

Pending all relevant CFTC regulatory approvals and review periods, below provides a summary of the **January 1, 2017** pricing changes for each of the product exchanges: CME, CBOT, NYMEX and COMEX.

Interest Rates

CBOT

CBOT U.S. Treasury Options – Non-Member and Member Open Outcry Exchange Fees

The **Open Outcry** Exchange Fee for **U.S. Treasury Options** will increase for Non-Members and for certain Member types as listed below:

Account Owner	Venue/ Transaction Type	CURRENT		**NEW**
		Treasury Options		Treasury Options
		2YR 3YR	All Other	
Rule 106.S Family of Funds Equity Member Firms	Open Outcry	\$0.12		\$0.17
Individual Non-Equity Members (Other Member/Delegate executing trade) Clearing Non-Equity Member Firms Rule 106.H Member Firms Rule 106.I Affiliate Trading Member Firms (w/ an owned seat)		\$0.26		\$0.29
Individual Delegates (Other Member/Delegate executing trade) Rule 106.I Affiliate Trading Member Firms (w/ a leased seat)		\$0.41		\$0.43
Rule 106.S Family of Funds Trading Member Firms		\$0.26		\$0.29
Non-Members		\$0.60	\$0.65	\$0.75

CBOT U.S. Treasury Futures – Non-Member and Member Open Outcry Exchange Fees

The **Open Outcry** Exchange Fee for **U.S. Treasury Futures** will increase for Non-Members and for certain Member types as listed below:

Account Owner	Venue/ Transaction Type	CURRENT	**NEW**				
		Treasury Futures	Treasury Futures				
			2YR 3YR	5YR	10YR Ultra 10YR	30YR	Ultra Bond
Rule 106.S Family of Funds Equity Member Firms	Open Outcry	\$0.12	\$0.17				
Individual Non-Equity Members (Other Member/Delegate executing trade) Clearing Non-Equity Member Firms Rule 106.H Member Firms Rule 106.I Affiliate Trading Member Firms (w/ an owned seat)		\$0.26	\$0.29				
Individual Delegates (Other Member/Delegate executing trade) Rule 106.I Affiliate Trading Member Firms (w/ a leased seat)		\$0.41	\$0.43				
Rule 106.S Family of Funds Trading Member Firms		\$0.26	\$0.29				
Non-Members		\$0.46	\$0.53	\$0.56	\$0.61	\$0.63	\$0.66

CBOT 2-Year U.S. Treasury Options – Non-Member Block/EFRP Exchange Fees

The Exchange Fee for **Block/EFRP** transactions in **2-Year U.S. Treasury Options** will increase for Non-Members by **\$0.05** per side, to align with all other Treasury Options, as shown:

Account Owner	Venue/ Transaction Type	CURRENT		**NEW**
		Treasury Options		Treasury Options
		2YR 3YR	All Other	
Non-Members	EFP EFR BLOCK	\$1.35	\$1.40	\$1.40

CBOT Fed Funds Futures – Non-Member Block/EFRP Exchange Fees

The Exchange Fee for **Block/EFRP** transactions in **Fed Funds Futures** will increase for Non-Members by **\$0.20** per side, to align with Fed Funds Options, as shown:

Account Owner	Venue/ Transaction Type	CURRENT	**NEW**
		Fed Funds Futures	Fed Funds Futures
Non-Members	EFP EFR BLOCK	\$1.11	\$1.31

Equity

CME

CME E-mini Equity Futures – Non-Member Globex Exchange Fees

The **Globex** Exchange Fee for **CME E-mini Equity Futures** will increase by **\$0.01** per side for Non-Members for outright trades and by **\$0.05** per side for Non-Members for spread trades. These increases also apply to CBOE Members, who are eligible for discounted rates for S&P products only.

Account Owner	Venue/ Transaction Type	CURRENT	**NEW**
		E-mini Equity Index Futures	E-mini Equity Index Futures
CBOE Members (For S&P Products Only; For All Other Products – See Non-Members)	Globex - Outrights	\$1.12	\$1.13
	Globex - Spreads	\$0.70	\$0.75
Non-Members	Globex - Outrights	\$1.17	\$1.18
	Globex - Spreads	\$0.75	\$0.80

CME E-mini Nikkei Yen Futures – Non-Member Globex Exchange Fees

The **Globex** Exchange Fee for **CME E-mini Nikkei Yen Futures** for Non-Members for spread trades will decrease by **-\$0.37**, to align with all other E-mini Equity Futures, per the rates shown above.

CME E-mini Equity Futures – Member Globex Exchange Fees

The **Globex** Exchange Fee for **CME E-mini Equity Futures** will increase by **\$0.10** per side for Rule 106.H/106.N Member Firms and Clearing Non-Equity Member Firms.

Account Owner	Venue/ Transaction Type	CURRENT	**NEW**
		E-mini Equity Index Futures	E-mini Equity Index Futures
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	Globex	\$0.50	\$0.60

CME E-mini Equity Futures – Volume Discounts

The **CME E-mini Equity Futures** volume thresholds and discount levels will be adjusted as listed below.

A. Member Firms

CURRENT		**NEW**	
E-Mini Equity Futures Tiers (FIRM)		E-Mini Equity Futures Tiers (FIRM)	
ADV (sides)	Discount	ADV (sides)	Discount
0 - 5,000	none	0 - 8,500	none
5,001 - 35,000	\$ 0.18	8,501 - 45,000	\$ 0.16
35,001 - 100,000	\$ 0.22	45,001 - 100,000	\$ 0.22
100,001 - 135,000	\$ 0.24	100,001 - 135,000	\$ 0.23
135,001 +	\$ 0.25	135,001 +	\$ 0.25

B. Individual Members

CURRENT		**NEW**	
E-Mini Equity Futures Tiers (INDIVIDUAL)		E-Mini Equity Futures Tiers (INDIVIDUAL)	
ADV (sides)	Discount	ADV (sides)	Discount
0 - 150	none	0 - 250	none
151 - 1,500	\$ 0.18	251 - 1,750	\$ 0.16
1,501 - 15,000	\$ 0.22	1,751 - 15,000	\$ 0.22
15,001 - 16,000	\$ 0.24	15,001 - 16,000	\$ 0.23
16,001 +	\$ 0.25	16,001 +	\$ 0.25

C. Designated Liquidity Provider Member Firms

CURRENT		**NEW**	
E-Mini Equity Futures Tiers (LIQUIDITY PROVIDERS)		E-Mini Equity Futures Tiers (LIQUIDITY PROVIDERS)	
ADV (sides)	Discount	ADV (sides)	Discount
0 - 750	none	0 - 3,000	none
751 - 7,500	\$ 0.18	3,001 - 25,000	\$ 0.16
7,501 - 50,000	\$ 0.22	25,001 - 75,000	\$ 0.22
50,001 +	\$ 0.25	75,001 - 100,000	\$ 0.23
		100,001 +	\$ 0.25

CME E-mini Equity Futures – Globex BTIC Exchange Fees

The **Globex BTIC** Exchange Fee for **CME E-mini Equity Futures** will apply to **all** E-mini Equity Futures products eligible for BTIC trading via Globex, rather than only to certain E-mini Equity Futures.

CME Nikkei Futures – Non-Member and Member Exchange Fees

The Exchange Fee for **CME Nikkei Futures** will increase by **\$0.05** per side for all Non-Members and Members for all venues/transaction types.

Account Owner	Venue/ Transaction Type	CURRENT	**NEW**
		Nikkei Futures	Nikkei Futures
Individual Members Clearing Equity Member Firms Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Member Firms & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	Open Outcry Delivery	\$0.25	\$0.30
	Globex	\$0.75	\$0.80
	EFP EFR Block	\$2.00	\$2.05
	Exercise Assign Future From	\$0.30	\$0.35
Rule 106.D Lessees Rule 106.F Employees	Open Outcry Delivery	\$0.48	\$0.53
	Globex	\$0.98	\$1.03
	EFP EFR Block	\$2.23	\$2.28
	Exercise Assign Future From	\$0.53	\$0.58
Rule 106.R Electronic Corporate Member <i>(For other than Globex - See Non-Members)</i>	Globex	\$1.03	\$1.08
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	Open Outcry Delivery	\$0.63	\$0.68
	Globex	\$1.03	\$1.08
	EFP EFR Block	\$2.38	\$2.43
	Exercise Assign Future From	\$0.68	\$0.73
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants <i>(For other than Globex - See Non-Members)</i>	Globex	\$1.05	\$1.10
Central Bank Incentive Program (CBIP) Participants Emerging Markets Bank Incentive Program (EMBIP) Participants Latin American Fund Manager Incentive Prog (FMIP) Participants Latin American Proprietary Trading Incentive Prog (LAPTIP) Participants <i>(For other than Globex - See Non-Members)</i>	Globex	\$1.55	\$1.60
Members Trading Outside of Division <i>(For other than Globex During ETH - See Non-Members)</i>	Globex - During ETH Only	\$1.35	\$1.40
Non-Members	Open Outcry Delivery	\$0.85	\$0.90
	Globex - Outrights	\$2.10	\$2.15
	Globex - Spreads	\$1.85	\$1.90
	EFP EFR Block	\$2.60	\$2.65
	Exercise Assign Future From	\$0.90	\$0.95

CME Nikkei Options – Non-Member Globex Exchange Fees

The **Globex** Exchange Fee for **Nikkei Options** will increase by **\$0.25** per side for Non-Members for outright trades and by **\$0.50** per side for Non-Members for spread trades, to align with all other Equity Index Options.

Account Owner	Venue/ Transaction Type	CURRENT	**NEW**
		Nikkei Options	Nikkei Options
Non-Members	Globex - Outrights	\$2.06	\$2.31
	Globex - Spreads	\$1.81	

Equity

CBOT

CBOT Bloomberg Commodity Index Futures – Block Exchange Fees

The Exchange Fee for **Block** transactions in **Bloomberg Commodity Index Futures** will increase by **\$0.50** from \$0.81 to \$1.31 per side, to align with the Exchange Fee for EFRP transactions in this product.

Account Owner	Venue/ Transaction Type	CURRENT	**NEW**
		Bloomberg Commodity Index Futures	Bloomberg Commodity Index Futures
All Members and Non-Members	EFP EFR	\$1.31	\$1.31
	BLOCK	\$0.81	

Foreign Exchange

CME

CME Foreign Exchange (FX) Futures – Non-Member Globex Exchange Fees

The **Globex** Exchange Fee for **FX Futures** will increase by **\$0.25** per side for Non-Members for spread trades, to align with the Exchange Fee for outright trades in these products.

Account Owner	Venue/ Transaction Type	CURRENT	**NEW**
		FX Futures	FX Futures
Non-Members	Globex - Outrights	\$1.60	\$1.60
	Globex - Spreads	\$1.35	

Agricultural

CBOT

CBOT Agricultural Futures and Options – Non-Member and Member Open Outcry Exchange Fees

The **Open Outcry** Exchange Fee for **Agricultural Futures and Options** will increase for Non-Members and for certain Member types as listed below:

Account Owner	Venue/ Transaction Type	CURRENT	**NEW**
		Agricultural Futures & Options	Agricultural Futures & Options
Individual Members	Open Outcry	\$0.15	\$0.18
Individual Delegates		\$0.30	\$0.33
Rule 106.J Equity Member Firms Rule 106.I Affiliate Equity Member Firms Individual Equity Members (Other Member/Delegate executing trade) Clearing Equity Member Firms Rule 106.I Affiliate Membership Umbrella - Qualified Affiliate		\$0.15	\$0.18
Rule 106.S. Family of Funds Equity Member Firms		\$0.15	\$0.33
Individual Non-Equity Members (Other Member/Delegate executing trade) Clearing Non-Equity Member Firms Rule 106.H Member Firms Rule 106.I Affiliate Trading Member Firms (w/ an owned seat)		\$0.26	\$0.53
Individual Delegates (Other Member/Delegate executing trade) Rule 106.I Affiliate Trading Member Firms (w/ a leased seat)		\$0.41	\$0.68
Rule 106.S. Family of Funds Trading Member Firms		\$0.26	\$0.53
Non-Members		\$0.71	\$0.97

Energy

NYMEX

NYMEX Energy Futures and Options – Non-Member Exchange Fees

The Exchange Fee for the **Energy Futures and Options listed below** will increase by **\$0.05** per side for Non-Members.

NYMEX Energy Futures and Options – Member Day Rate Exchange Fees

The **Member Day Rate** will be eliminated for **all Energy Futures and Options other than those listed below**. Standard Member rates will apply.

Energy Futures and Options	
Non-Member Exchange Fee will increase by \$0.05; Member Day Rate will NOT change for these products	
Symbol	Product
BZ	Brent Look-Alike Crude Oil Futures
CL	Light Sweet Crude Oil (WTI) Futures
HO	NY Harbor ULSD Futures
LN	Henry Hub Natural Gas Look-Alike Options
LO	Light Sweet Crude Oil Options
NG	Henry Hub Natural Gas Futures
OB	RBOB Gasoline Options
OH	NY Harbor ULSD Options
ON	Henry Hub Natural Gas Options
RB	RBOB Gasoline Futures

Metals

COMEX

COMEX Metals Futures – Non-Member Exchange Fees

The Exchange Fee for the **Metals Futures listed below** will increase by **\$0.05** per side for Non-Members.

Metals Futures	
Non-Member Exchange Fee will increase by \$0.05 for these products	
Symbol	Product
ALI	Aluminum Futures
GC	Gold Futures
HG	Copper Futures
LED	Lead Futures
PA	Palladium Futures
PL	Platinum Futures
SI	Silver Futures
UX	UxC Uranium U3O8 Futures
ZNC	Zinc Futures

Other Fee Changes

NYMEX/COMEX

NYMEX/COMEX – Cross Division Exchange Fees

The **Cross Division** Exchange Fee rate will be eliminated for **all NYMEX and COMEX Products**. However, COMEX Individual Members (owners) will continue to receive the Cross Division rate on the **NYMEX Metals Products listed below**. Note: COMEX Individual Members (owners) will also continue to receive the NYMEX member rate on **Platinum and Palladium Futures and Options**.

NYMEX Metals Products	
Cross-Division Exchange Fee rate will NOT be eliminated for these products	
Symbol	Product
BUS	U.S. Midwest Busheling Ferrous Scrap (AMM) Futures
FSF	HMS 80/20 Ferrous Scrap, CFR Turkey (Platts) Futures
HR	U.S. Midwest Domestic Hot-Rolled Coil Steel Index Futures
HRO	U.S. Midwest Domestic Hot-Rolled Coil Steel Index Average Price Options
ICP	Iron Ore 62% Fe, CFR China (PLATTS) Average Price Options
ICT	Iron Ore 62% Fe, CFR China (TSI) Average Price Options
NSF	European Hot Rolled Coil, Ex-Works Ruhr Germany (Platts) Futures
PIO	Iron Ore 62% Fe, CFR North China (Platts) Futures
SSF	Steel Billet, FOB Black Sea (Platts) Futures
TIC	Iron Ore 58% Fe, Low Alumina, CFR China (TSI) Futures
TIO	Iron Ore 62% Fe, CFR China (TSI) Futures
UX	UxC Uranium U3O8 Futures

NYMEX – Facilitation Fees

The **NYMEX Facilitation Fees** will increase as follows:

Facilitation Fee		
CURRENT	Rate Increase	**NEW**
\$ 0.02	+\$ 0.03	\$ 0.05
\$ 0.40	+\$ 0.20	\$ 0.60
\$ 1.35	+\$ 0.10	\$ 1.45