

# CBOT Transaction Fee Schedule for Agricultural Products

					Refer to Discount Programs Page					
Type	Account Owner	Trading Rights & Shares	Trading Right of Individual Executing the Trade	Platform	Agricultural Products (includes KC HRW Wheat)	mini-sized	Soybean Crush	ICSO & Calendar Spread &MGEX-KC HRW Wheat	Bloomberg Roll Select	
					Futures & Options	Futures	Options	Options	Futures¹	
1	INDIVIDUAL MEMBERS									
	Individual Members	1 Series B (Full, Associate, COM)	Member Account Owner	Open Auction	\$0.09	\$0.06	\$0.54	\$0.18	N/A	
				Electronic	\$0.14	\$0.14	N/A	\$0.28	\$1.00	
	Individual Delegates	Leased 1 Series B (Full, Associate, COM)	Delegate Account Owner	Open Auction	\$0.24	\$0.21	\$0.69	\$0.48	N/A	
				Electronic	\$0.29	\$0.24	N/A	\$0.58	\$1.00	
2	EQUITY MEMBERS (Individual Equity Members, Clearing Firms and Equity Firms)									
	Clearing Closely Held Corporate Members; Clearing Corporate Members; & Sole Proprietors	1 Series B-1 (Full) & 20,000 Shares; or 1 Series B-1 (Full) & 8,750 Shares (Option)	Member or Delegate	Open Auction	\$0.09	\$0.06	\$0.54	\$0.18	N/A	
	Rule 106.J. Equity Closely Held Corporate Members									
	Rule 106.J. Equity Corporate Members; 106.J Equity FCMs; & Rule 106.I. Affiliate Equity Member Firms (Affiliate of Clearing or Rule 106.J. Equity Member)	1 Series B-1 (Full) & 20,000 Shares; or 1 Series B-2 (Associate) & 8,750 Shares		Electronic	\$0.14	\$0.14	N/A	\$0.28	\$1.00	
	Individual Equity Members (Other Member or Delegate executing the trade)	1 Series B-1 (Full) & 20,000 Shares; 1 Series B-2 (Associate) & 8,750 Shares; or 1 Series B-5 (COM) & 2,175 Shares	Non-Member							
	Clearing FCMs	2 Series B-1 (Full) & 20,000 Shares; or 2 Series B-1 (Full) & 8,750 Shares		Electronic	\$0.45	\$0.40	N/A	\$0.90	\$1.00	
	Rule 106.I. Affiliate Membership Umbrella - Qualified Affiliate - Unlimited Number of Affiliates	4 Series B-1 ( Full), 2 Series B-2 (Associate) & 20,000 Shares; or 5 Series B-1 (Full) & 20,000 Shares (Agricultural Only)								
	Rule 106.S. Family of Funds Equity Member Firms - Qualifies up to six Pools/Hedge Funds; additional entities can be qualified by the registration of an additional trading right.	4 Series B-1 (Full) & 2 Series B-2 (Associate) & 30,000 Shares	Member, Delegate or Non-Member	Open Auction	\$0.09	\$0.06	\$0.54	\$0.18	N/A	
			Electronic	\$0.45	\$0.40	N/A	\$0.90	\$1.00		
3	TRADING MEMBERS (Individual Non-Equity Members and Non-Equity Member Firms)									
	Individual Non-Equity Members (other member or delegate executing the trade); Rule 106.H. Corporate Trading Firms; Clearing Member Firms; Rule 106.H. Trading FCMs; & Rule 106.I. Affiliate Trading Member Firms (Affiliate of Clearing, Rule 106.J. Equity Member or Rule 106.H Trading Member Firms).	1 Series B-1 (Full); 1 Series B-2 (Associate); or 1 Series B-5 (COM)	Member, Delegate or Non-Member	Open Auction	\$0.20	\$0.20	\$0.60	\$0.40	N/A	
				Electronic	\$0.75	\$0.60	N/A	\$1.50	\$1.00	
	Individual Delegates (Other Member or Delegate executing the trade) & Rule 106.I. Affiliate Trading Member Firms (Affiliate of Clearing, Rule 106.J Equity Member or Rule 106.H. Trading Member).	Leased 1 Series B-1 (Full); Leased 1 Series B-2 (Associate); or Leased 1 Series B-5 (COM)	Member, Delegate or Non-Member	Open Auction	\$0.35	\$0.35	\$0.75	\$0.70	N/A	
				Electronic	\$0.90	\$0.75	N/A	\$1.80	\$1.00	
	Rule 106.S. Family of Funds Trading Member Firms - Qualifies up to three Pools/Hedge Funds; additional entities can be qualified by the registration of an additional trading right.	2 Series B-1 (Full) & 1 Series B-2 (Associate)	Member, Delegate or Non-Member	Open Auction	\$0.20	\$0.20	\$0.60	\$0.40	N/A	
				Electronic	\$0.75	\$0.60	N/A	\$1.50	\$1.00	
4	Electronic Corporate Member Firms									
	Rule 106.R. Electronic Corporate Member Firms	Leased 1 Series B-1 (Full) or Leased 1 Series B-2 (Associate)	Member, Delegate or Non-Member	Electronic	\$0.90	\$0.75	N/A	\$1.80	\$1.00	
5	Incentive Programs**									
	International Incentive Program (IIP) and International Volume Incentive Program (IVIP)	N/A	Member, Delegate or Non-Member	Electronic	\$1.00	\$0.84	N/A	\$2.00	\$1.00	
	Asian Incentive Program (AIP) Central Bank Incentive Program (CBIP) Emerging Markets Bank Incentive Program (EMBIP) Latin American Fund Manager Incentive Program (FMIP) Latin American Proprietary Trading Incentive Program (LAPTIP) Latin American Commercial Incentive Program (LACIP)	N/A	Member, Delegate or Non-Member	Electronic	\$1.39	\$0.84	N/A	\$2.00	\$1.00	
	NON - MEMBERS									
	Non-Members	N/A	N/A	Open Auction	\$0.65	\$0.43	\$6.00	\$1.30	N/A	
				Electronic	\$1.89	\$0.97	N/A	\$3.78	\$1.00	

The preceding fee schedule is provided by CME Group as a quick reference guide for general information purposes. Fees may be changed at any time without notice. This schedule in no way shall be construed as being an official rule of CME, CBOT or any other CME G Group subsidiary.

**Clearing/Rule 106.J Equity Closely Held Corporate Members** must be wholly owned by individual members or by members and employees of the firm. Verification of employment is required.

**Affiliates** must be wholly owned by one or more member firms, wholly own a member firm, or be wholly owned by the same parent company (ies) as a member firm.

**Mini-sized Contract Permit Holders - Exchange transaction fees for rough rice futures and options contracts are \$0.24 in open auction & \$0.35 for electronic trading.**

**Mini-sized Contract Permit Holders - Exchange transaction fees for mini-sized agricultural contracts are \$0.14 in open auction & \$0.60 for electronic trading.**

**Trading Rights:** Full - All Futures & Options; Associate - Agricultural Options Only; COM - Agricultural Options Only - (Includes KCBT Wheat Futures/Options and also MGEX-KCBT Wheat Options products).

\*\*The rates listed for registered **Incentive Program participants** apply only to Electronic transactions. Open outcry transactions by these entities will be charged at non-member rates.

Individual Trading (PIT) with discretion - Lessees (106.D), Firm Employee (106.F) Outside the Family of Firms will be charged \$0.15 Broker Fee.

Note 1. Clearing Fee Waiver on the Bloomberg Roll Select Future.

**New Trader Incentive Program (NTIP)** - Clearing & Exchange Fee waiver for electronic trading up to a limit of 50,000 sides per trader for registered Rule 106.J Member Firm NTIP participants only through 03/31/2015.

01/01/2015