

## CBOT Transaction Fee Schedule for Financial Products

Type	Account Owner	Trading Rights & Shares	Trading Right of Individual Executing the Trade	Platform	Refer to Discount Programs Page			
					U.S. Treasury		Other Financial Products	
					Futures	Options	Futures	Options
<b>INDIVIDUAL MEMBERS</b>								
1	Individual Members	1 Series B (Full, Associate, GIM, IDEM, COM)	Member Account Owner	Open Auction	\$0.05		\$0.05	
				Electronic	\$0.05		\$0.10	
	Individual Delegates	Leased 1 Series B (Full, Associate, GIM, IDEM, COM)	Delegate Account Owner	Open Auction	\$0.20		\$0.20	
				Electronic	\$0.20		\$0.25	
<b>EQUITY MEMBERS (Individual Equity Members, Clearing Firms and Equity Firms)</b>								
2	Clearing Closely Held Corporate Members; Clearing Corporate Members; & Sole Proprietors	1 Series B-1 (Full) & 6,000 Shares; or 1 Series B-1 (Full) & 1,750 Shares	Member or Delegate	Open Auction	\$0.05		\$0.05	
	Rule 106.J Equity Closely Held Corporate Members; Rule 106.J Equity Corporate Members; Rule 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) & 6,000 Shares; or 1 Series B-2 (Associate) & 1,750 Shares		Electronic	\$0.05		\$0.10	
	Individual Equity Members (Other Member or Delegate executing the trade)	1 Series B-1 (Full) & 8,000 Shares; 1 Series B-2 (Associate) & 1,750 Shares; 1 Series B-3 (GIM) & 875 Shares; 1 Series B-4 (IDEM) & 190 Shares; or 1 Series B-5 (COM) & 435 Shares	Non-Member	Electronic	\$0.15		\$0.30	
	Clearing FCMs	2 Series B-1 (Full) & 6,000 Shares; or 2 Series B-1 (Full) & 1,750 Shares						
	Rule 106.I Affiliate Membership Umbrella - Qualified Affiliate - Unlimited Number of Affiliates	4 Series B-1 (Full), 2 Series B-2 (Associate) & 6,000 Shares						
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) & 6,000 Shares	Member, Delegate or Non-Member	Open Auction	\$0.05		\$0.05		
			Electronic	\$0.15		\$0.30		
<b>TRADING MEMBERS (Individual Non-Equity Members and Non-Equity Member Firms)</b>								
3	Individual Non-Equity Members (other member or delegate executing the trade); Clearing Member Firms; Rule 106.H Corporate Trading 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); 1 Series B-4 (IDEM); or 1 Series B-5 (COM)	Member, Delegate or Non-Member	Open Auction	\$0.20		\$0.25	
				Electronic	\$0.25		\$0.35	
	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 Firms).	Leased 1 Series B-1 (Full); Leased 1 Series B-2 (Associate); Leased 1 Series B-4 (IDEM); or Leased 1 Series B-5 (COM)	Member, Delegate or Non-Member	Open Auction	\$0.35		\$0.28	
				Electronic	\$0.38		\$0.38	
	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		\$0.25	
		Electronic		\$0.25		\$0.35		
<b>Electronic Corporate Member Firms</b>								
4	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	\$0.38		\$0.38	
<b>Incentive Programs**</b>								
5	International Incentive Program; Asian Incentive Program; South American Incentive Program, also know as Latin American Bank Incentive Program	N/A	Member, Delegate or Non-Member	Electronic	\$0.38		\$0.38	
	Latin American Fund Manager Incentive Program	N/A	Member, Delegate or Non-Member	Electronic	\$0.44		\$0.44	
<b>NON-MEMBERS</b>								
Non-Members		N/A	N/A	Open Auction	\$0.40	\$0.50	\$0.30	\$0.50
				Electronic	\$0.50	\$0.75	\$0.90	\$0.90

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 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.

**Trading Rights:** Full - All Futures & Options; Associate - All Financial Futures & Options

GIM - Futures Only (Treasury Bond, Long-Term Treasury Note, Medium-Term Treasury Note, Short Term Treasury Note, 10-Year Interest Rate Swap & 5-Year Interest Rate Swap);

IDEM - Futures Only (30-Day Fed Fund & mini-sized Eurodollar); COM - All Options

**New Trader Incentive Program (NTIP) formerly known as Emerging Market Incentive Program (EMIP)** - Clearing & Exchange Fee waiver for electronic trading up to a limit of 50,000 sides per trader for registered NTIP participants only.

\*\*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.

\*\*\***On-The-Run U.S. Treasury Futures** - Clearing fees and Exchange fees are waived until 12/31/2012 for Members and Incentive Program Participants. Standard U.S. Treasury Products fees apply to non-members. Ex-Pit Surcharges are waived for all participants through 12/31/2012.

01/01/2012