

A. ADMINISTRATIVE ITEMS

Year End Fee Program Extensions and Expirations:

- [2015-2016 Year End Fee Program Updates](#)

October 19, 2015 Announcement:

- [New 2016 CME Group Transaction Fee Changes – Summary](#)

CME Europe Fee Program Update:

- CME Europe is extending its Key Liquidity Provider Incentive Scheme for FX contracts for a further six months through May 31, 2016. Details of the program can be found here: <http://www.cmegroup.com/europe/files/key-liquidity-provider-programme.pdf>

Fee Schedules Last Updated:

- CME - 11/16/2015
- CBOT - 11/16/2015
- NYMEX/COMEX - 12/21/2015
- CMECE - 02/09/2015
- CMEEL - <http://www.cmegroup.com/europe/membership/trading-fees.html>
- DME - Published by DME at <http://www.dubaimerc.com/en/Home/Content/exchange-fees>

B. EXCHANGE FEE SYSTEM UPDATES – FUTURE RELEASES

File Changes: New Column Added to Daily Fee Files for Futures and Options Transactions

Expected Release Date: **Evening of Friday, December 18, 2015**

NEW Field Added to Daily Fee Files on the FTP Server:

- **Benefit:** To further assist in the fee reconciliation process when Exchange Fees are differentiated by both the underlying account owner(s) and trader, the Exchange Fee System (EFS) will be enhancing the daily fee file formats to include the Exec Code field.
- **New Layouts:** Available here: [CBOT and NYMEX/COMEX](#) and [CME](#).
- **Location of New Field:** End of file – *enables truncation if unable to ingest the new field.*
- **New Fields, also noted in Layouts:**

COLUMN NAME	DESCRIPTION	EXAMPLE
EXEC-CODE	Specifies executor's membership status/type when relevant.	M = Member O = Member Trading Own Account N = Non Member A = Any (default when executor's membership status is non-applicable)

- **Filenames:** As a reminder, the daily fee files have filenames as follows, where 'XXX' represents the clearing firm number:
 - FXXX.CBTDATA.FEES.DLYTRAD
 - FXXX.CMEDATA.FEES.DLYTRAD
 - FXXX.NYXDATA.FEES.DLYTRAD
- **Sample files:** Request basis; please contact the fee hotline at 312-648-5470 or efsadmin@cmegroup.com.

Give-up Surcharge Modification: Intra-FCM Give-ups for CME, CBOT, NYMEX, COMEX

Effective Date: January 1, 2016

Effective January 1, 2016, the Give-up Surcharge fee will no longer be charged for intra-FCM give-ups.

- Currently, the Give-up Surcharge is not applied when the executing firm and claiming firm are the same (i.e., the firm number is exactly the same on both sides of the transaction).
 - This will be expanded, for all CME Group exchanges, to give-up transactions where the parent clearing firm of the executing firm is the same as the parent clearing firm of the claiming firm.
 - Therefore, give-ups between entities under a single parent clearing firm will not be charged.
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REMINDER: Fee Type Modifications: All-In Fees for CME, CBOT, NYMEX, COMEX

Expected Release Date: April 1, 2016

We will be presenting CME Group transactions fees as an **All-In 'Exchange Fee'** effective **April 1, 2016** across the product exchanges (CME, CBOT, NYMEX and COMEX), in order to provide a consistent format of one all-in 'Exchange Fee'. This is the first necessary step towards harmonization across our fee schedules.

NOTE: The All-In Exchange Fee will represent the 'addition' of the existing Clearing fees, Globex fees, Exchange fees, and Ex-pit Surcharges to obtain a total transaction fee. This will not impact the total fees applied. For example:

CME Fee Schedule Example of ALL-IN Fee Calculation

CME Current State						
	Open Outcry	Electronic			Block	
	Clearing Fee	Clearing Fee	GLOBEX Fee	Total Fee	Clearing Fee	Surcharge
Member	\$0.07	\$0.07	\$0.25	\$0.32	\$0.07	\$1.00
Non-Member	\$0.60	\$0.60	\$1.00	\$1.60	\$0.60	\$1.00
CME Future State for ALL-IN Exchange Fee as of April 1, 2016						
	Open Outcry	Electronic			Block	
	Clearing Fee	Total Fee			Total Fee	
Member	\$0.07	\$0.32			\$1.07	
Non-Member	\$0.60	\$1.60			\$1.60	

FEE TYPE MAPPINGS FOR ALL-IN FEE:

<p>All-In Fee Data Mapping of FEE TYPES Product Exchange = CBOT</p> <p>CBOT Fee Types Remain “As Is”</p> <ul style="list-style-type: none"> • Give-Up Surcharge • Brokerage (<i>106F BROKERAGE, 106F BROKERAGE IND, BROKERAGE</i>) • Facilitation Fee • Fee Credits (<i>where applicable</i>) <p>CBOT Fee Types Migrate to “All-In”</p> <ul style="list-style-type: none"> • Clearing • E/A Surcharge • EFP Surcharge • Exchange Fee • Exchange Fee Non-Trade <p>CBOT Fee Types – New Fee Types for April 1st</p> <ul style="list-style-type: none"> • Position Adjustment • Position Transfer 	<p>All-In Fee Data Mapping of FEE TYPES Product Exchange = CME</p> <p>CME Fee Types Remain “As Is”</p> <ul style="list-style-type: none"> • Give-Up Surcharge • Brokerage (<i>106F BROKERAGE, 106D BROKERAGE, NEW BROKERAGE-106F, NEW BROKERAGE-OTHER</i>) • Facilitation Fee • Fee Credits (<i>where applicable</i>) • Position Adjustment • Position Transfer <p>CME Fee Types Migrate to “All-In”</p> <ul style="list-style-type: none"> • Clearing • Globex Fee • E/A Surcharge • EFP Surcharge • Block Surcharge <p>NOTE: OTC IRS and CDS Fee Types will <u>not</u> be impacted. Also, ERIS Fees will remain “As Is”.</p>
<p>All-In Fee Data Mapping of FEE TYPES Product Exchange = NYMEX/COMEX</p> <div> <p>NYMEX/COMEX Fee Types Remain “As Is”</p> <ul style="list-style-type: none"> • Give-Up Surcharge • Lessee Surcharge • Lessee Trading Fee • E/A/D Notice* • Exchange Fee Non-Trade* • Fee Credits (<i>where applicable</i>) • Facilitation Fee • Position Adjustment • Position Transfer </div> <div> <p>NYMEX/COMEX Fee Types Migrate to “All-In”</p> <ul style="list-style-type: none"> • Block Surcharge • EFR Surcharge • Cross Fee • Exchange Fee – CPC • Exchange Fee – GBX • Exchange Fee – PIT </div> <p>*For April 1: Non Trades will continue to remain separate fee types for NYMEX/COMEX</p>	

C. EXCHANGE FEE SYSTEM UPDATES – REMINDER OF PAST RELEASES

File Changes: Four New Columns Added to Daily Fee Files for Futures and Options Transactions
Release Date: Friday, October 30, 2015

REMINDER Fields Added to Daily Fee Files on the FTP Server:

- **Benefit:** To support the launch of [S&P 500 Annual & Quarterly Dividend futures](#), as well as the extension of Basis Trade at Index Close (BTIC) functionality to additional E-mini Equity Futures products, the Exchange Fee System (EFS) enhanced the daily fee file formats to include the relevant fields for the recognition BTIC activity.

- **New Fields:**

COLUMN NAME	DESCRIPTION	EXAMPLE
TRADE-SUB-TYPE	This field further qualifies the TRAN-TYPE-NAME.	40 = TAS - Traded at Settlement 43 = TAM - Traded at Marker (Numerical representation)
TRADE-SUB-TYPE-DESC	Specifies the description of the TRADE-SUB-TYPE.	TAS = Traded at Settlement (40) TAM = Traded at Marker (43) (Alpha-Character representation)
LISTED-PRODUCT-CODE	For a TAS or TAM trade, the product code actually listed on Globex or Clearport.	XYT
MARKER-PRODUCT-CODE	For a TAS or TAM trade, the synthetic product code that contains the price used to determine the actual trade price.	1YT