

CBOT Transaction Fee Schedule for Financial Products

Refer to Discount Programs Page

Type	Account Owner	Trading Rights & Shares	Trading Right of Individual Executing the Trade	Platform	U.S. Treasury		Other Financial Products		Deliverable IR Swap
					Futures	Options	Futures	Options	
1	INDIVIDUAL MEMBERS								
	Individual Members	1 Series B (Full, Associate, GIM, IDEM, COM)	Member Account Owner	Open Auction	\$0.06		\$0.05	\$0.10	
				Electronic	\$0.06		\$0.10	\$0.10	
	Individual Delegates	Leased 1 Series B (Full, Associate, GIM, IDEM, COM)	Delegate Account Owner	Open Auction	\$0.20		\$0.20	\$0.25	
				Electronic	\$0.20		\$0.25	\$0.25	
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	Member or Delegate	Open Auction	\$0.06		\$0.05	\$0.10	
	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) & 20,000 Shares; or 1 Series B-2 (Associate) & 8,750 Shares		Electronic	\$0.06	\$0.10	\$0.10		
	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; 1 Series B-3 (GIM) & 4,375 Shares; 1 Series B-4 (IDEM) & 950 Shares; or 1 Series B-5 (COM) & 2,175 Shares							
	Clearing FCMs	2 Series B-1 (Full) & 20,000 Shares; or 2 Series B-1 (Full) & 8,750 Shares	Non-Member	Electronic	\$0.15		\$0.30	\$0.10	
	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	Member, Delegate or Non-Member	Open Auction	\$0.06		\$0.05	\$0.10	
	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		Electronic	\$0.15		\$0.30	\$0.10	
	3	TRADING MEMBERS (Individual Non-Equity Members and Non-Equity Member Firms)							
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	\$0.25	
				Electronic	\$0.25		\$0.35	\$0.25	
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	\$0.25	
				Electronic	\$0.38		\$0.38	\$0.25	
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	\$0.25	
			Electronic	\$0.25		\$0.35	\$0.25		
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	\$0.38		\$0.38	\$0.38	
5	Incentive Programs**								
	International Incentive Program (IIP) & International Volume Incentive Program (IVIP)	N/A	Member, Delegate or Non-Member	Open Auction	\$0.40	\$0.43	\$0.30	\$0.43	\$0.43
				Electronic	\$0.43		\$0.43	\$0.43	
	Asian Incentive Program (AIP)	N/A	Member, Delegate or Non-Member	Electronic	\$0.43		\$0.43	\$0.43	
	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)									
NON-MEMBERS									
	Non-Members	N/A	N/A	Open Auction	\$0.40	\$0.54	\$0.30	\$0.50	\$0.50
				Electronic	\$0.54	\$0.75	\$0.90	\$0.90	\$0.50

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 & Deliverable IR Swap);

IDEM - Futures Only (30-Day Fed Fund); COM - All Options

**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 except for IIP/IVIP participants effective 01/01/2014 Interest Rate only.

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

CBOT Financial Volume Discount and Incentive Programs

CBOT Volume Discount U.S. Treasury (Non-Member Execution)

				U.S Treasury					
Type	Account Owner	Platform	Trading Rights of Individual Executing the Trade	Futures			Options		
				Monthly Average Daily Threshold (sides)	Exchange Fee Rate	Exchange Fee Discount	Monthly Average Daily Threshold (sides)	Exchange Fee Rate	Exchange Fee Discount
2	Equity Member/Firms	Electronic	Non-Member	0 to 15,000	\$0.15	None	0 to 3,000	\$0.15	None
	Family of Funds	Electronic	Member, Delegate or Non-Member	15,001 to 30,000	\$0.12	\$0.03	3,001 to 6,000	\$0.12	\$0.03
				30,001 to 45,000	\$0.10	\$0.05	6,001 to 9,000	\$0.10	\$0.05
				Over 45,000	\$0.08	\$0.07	Over 9,000	\$0.08	\$0.07

Monthly average daily volume discount program.

*Exchange Fees only; Electronic Volume; Non-Member Execution for Equity Members/Firms

*All US Treasury Products will be aggregated together for the Average Daily Threshold; futures and options volume will be tiered separately

*Tier threshold levels will be at a single filling firm for the same account owner

*For member clearing firm transactions, monthly volume is aggregated across accounts, within a single clearing firm. Clearing Members and their related 106.I Member(s) accounts will be treated as one firm for purposes of the volume aggregation. For Rule 106.S Member Approved Funds, their associated volume will be aggregated with their related Equity Corporate Member Firm.

CBOT Volume Discount U.S. Treasury (Member/Delegate Execution)

				U.S Treasury					
Type	Account Owner	Platform	Trading Rights of Individual Executing the Trade	Futures			Options		
				Monthly Average Daily Threshold (sides)	Exchange Fee Rate	Exchange Fee Discount	Monthly Average Daily Threshold (sides)	Exchange Fee Rate	Exchange Fee Discount
1	Individual Members	Open Auction/Electronic	Member Account Owner	0 to 12,000	\$0.06	None	0 to 12,000	\$0.06	None
				Over 12,000	\$0.05	\$0.01	Over 12,000	\$0.05	\$0.01
2	Equity Member/Firms and Family of Funds (Equity) Note 1	Open Auction /Electronic	Member or Delegate	0 to 12,000	\$0.06	None	0 to 12,000	\$0.06	None
				Over 12,000	\$0.05	\$0.01	Over 12,000	\$0.05	\$0.01

Monthly average daily volume discount program.

*Exchange Fees only; Open Outcry & Electronic Volume; Member/Delegate execution for Equity Member, Equity Firm & Family of Fund Equity or Individual Member when trading for own account.

*All US Treasury Products will be aggregated together (Open Outcry and Electronic) for the Average Daily Threshold; futures and options volume will be tiered separately

*Tier threshold levels will be at a single filling firm for the same account owner

*For member clearing firm transactions, monthly volume is aggregated across accounts, within a single clearing firm. Clearing Members and their related 106.I Member(s) accounts will be treated as one firm for purposes of the volume aggregation. For Rule 106.S Member Approved Funds, their associated volume will be aggregated with their related Equity Corporate Member Firm.

Note 1. Family of Funds (Equity) Firms - the US Treasury (Member) volume discount only applies to open auction and not electronic trading.

CBOT Volume Discount Other Financial (Non-Member Execution)

				Other Financial					
Type	Account Owner	Platform	Trading Rights of Individual Executing the Trade	Futures			Options		
				Monthly Average Daily Threshold (sides)	Exchange Fee Rate	Exchange Fee Discount	Monthly Average Daily Threshold (sides)	Exchange Fee Rate	Exchange Fee Discount
2	Equity Member/Firms	Electronic	Non-Member	0 to 3,000	\$0.30	None	0 to 3,000	\$0.30	None
	Family of Funds	Electronic	Member, Delegate or Non-Member	3,001 to 6,000	\$0.25	\$0.05	3,001 to 6,000	\$0.25	\$0.05
				6,001 to 9,000	\$0.20	\$0.10	6,001 to 9,000	\$0.20	\$0.10
				Over 9,000	\$0.15	\$0.15	Over 9,000	\$0.15	\$0.15

Monthly average daily volume discount program.

*Exchange Fees only; Electronic Volume; Non-Member Execution for Equity Members/Firms

*All Other Financial Products and Delivered Swap will be aggregated together for the Average Daily Threshold; Futures and Options volume will be tiered separately

*Tier threshold levels will be at a single filling firm for the same account owner

*For member clearing firm transactions, monthly volume is aggregated across accounts, within a single clearing firm. Clearing Members and their related 106.I Member(s) accounts will be treated as one firm for purposes of the volume aggregation. For Rule 106.S Member Approved Funds, their associated volume will be aggregated with their related Equity Corporate Member Firm.

01/01/2015

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.

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	

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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

CBOT Agricultural Volume Discount and Incentive Programs

CBOT Volume Discount Agricultural Futures

Type	Account Owner	Trading Rights of Individual Executing the Trade	Agricultural Futures					
			Open Auction Futures			Electronic Futures		
			Monthly Average Daily Threshold (sides)	Exchange Fee Rate	Exchange Fee Discount	Monthly Average Daily Threshold (sides)	Exchange Fee Rate	Exchange Fee Discount
1 (Note 1)	Individual Members	Member Account Owner	0 to 2,500	\$0.09	None	0 to 2,500	\$0.14	None
			2,501 to 5,000	\$0.07	\$0.02	2,501 to 5,000	\$0.12	\$0.02
			5,001 to 10,000	\$0.05	\$0.04	5,001 to 10,000	\$0.10	\$0.04
			10,001 +	\$0.03	\$0.06	10,001 +	\$0.08	\$0.06
2 (Note 2)	Individual Equity Members (Other Member or Delegate executing the trade)	Member or Delegate	0 to 2,500	\$0.09	None	0 to 2,500	\$0.14	None
			2,501 to 5,000	\$0.07	\$0.02	2,501 to 5,000	\$0.12	\$0.02
			5,001 to 10,000	\$0.05	\$0.04	5,001 to 10,000	\$0.10	\$0.04
			10,001 +	\$0.03	\$0.06	10,001 +	\$0.08	\$0.06
2 (Note 3)	Equity Member Firms	Member, Delegate or Non-Member	0 to 10,000	\$0.09	None	0 to 10,000	\$0.14/\$0.45	None
			10,001 to 25,000	\$0.07	\$0.02	10,001 to 25,000	\$0.12/\$0.43	\$0.02
			25,001+	\$0.05	\$0.04	25,001+	\$0.10/\$0.41	\$0.04
			0 to 5,000	\$0.09	None	0 to 5,000	\$0.14/\$0.45	None
2 (Note 4)	Equity Member Firms	Member, Delegate or Non-Member	5,001 to 12,500	\$0.05	\$0.04	5,001 to 12,500	\$0.10/\$0.41	\$0.04
			12,501 +	\$0.03	\$0.06	12,501 +	\$0.08/\$0.39	\$0.06

NOTE: Effective July 1, 2012 - December 31, 2015 (product codes C,O,S,W,O6,07,14, BSW, KW)

- Standard Agricultural full size future products, exchange fee volume tier aggregating pit and electronic trades based on monthly average daily volume for an Individual Member (with or without equity) trading their own accounts. Monthly volume is aggregated across accounts within a single clearing firm by **account owner**.
- Standard Agricultural full size future products, exchange fee volume tier aggregating pit and electronic trades based on monthly average daily volume for an Individual Member (with equity) when the executor is either Member or Delegate (not account owner). Monthly volume is aggregated across accounts within a single clearing firm by **account owner**.
- Standard Ag Volume Discount - Equity Member Firms must meet eligibility criteria established by the Exchange and will need to register with the CME Group Product & Service team to qualify. Monthly volume is aggregated across accounts, within a single clearing firm by **account owner**. A \$50,000 cap per participant per month.
- Accelerated Ag Volume Discount - Equity Member Firm must meet eligibility criteria established by the Exchange and will need to register with the CME Group Product & Services team to qualify. Monthly volume is aggregated across accounts, within a single clearing firm by **account owner**. A \$50,000 cap per participant per month.

CBOT Back-Month Agriculture Incentive Program

Type	Account Owner	Trading Rights of Individual Executing the Trade	Agricultural Futures					
			Open Auction Futures			Electronic Futures		
			Contract Months	Exchange Fee Rate	Exchange Fee Discount	Contract Months	Exchange Fee Rate	Exchange Fee Discount
1	Individual Members	Member Account Owner	1, 2, 3	\$0.09	None	1, 2, 3	\$0.14	None
			4, 5, 6	\$0.05	\$0.04	4, 5, 6	\$0.10	\$0.04
			7 and beyond	\$0.01	\$0.08	7 and beyond	\$0.06	\$0.08
	Individual Delegates	Delegate Account Owner	1, 2, 3	\$0.24	None	1, 2, 3	\$0.29	None
			4, 5, 6	\$0.20	\$0.04	4, 5, 6	\$0.25	\$0.04
			7 and beyond	\$0.16	\$0.08	7 and beyond	\$0.21	\$0.08
2	Equity Member Firms or Individual Equity Member	Member or Delegate	1, 2, 3	\$0.09	None	1, 2, 3	\$0.14	None
			4, 5, 6	\$0.05	\$0.04	4, 5, 6	\$0.10	\$0.04
			7 and beyond	\$0.01	\$0.08	7 and beyond	\$0.06	\$0.08

NOTE: Effective May 1, 2010 - December 31, 2015 (product codes C,O,S,W,O6,07,14, BSW, KW)

- Standard Agricultural full size future products; exchange fee discount based on future dated contracts months.

01/01/2015

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CBOT Transaction Fee Schedule for OTC Products

Type	Account Owner	Trading Rights & Shares	Trading Right of Individual Executing the Trade	KC HRW Wheat Calendar Swap & Calendar Swaps Futures (Note 1 & 2)	Fertilizer Swaps (Note 1 & 2)	AUD Dollar Wheat Swap & AUD KC HRW Wheat Swap (Note 1 & 2)	Bloomberg CI Swaps (Note 1 & 2)	Bloomberg 2nd & 3rd Month Forward Swap (Note 1 & 2)
1	INDIVIDUAL MEMBERS							
	Individual Members	1 Series B (Full)	Member Account Owner	\$2.00	\$4.00	\$1.00	\$0.50	\$1.00
	Individual Delegates	Leased 1 Series B (Full)	Delegate Account Owner	\$2.25	\$4.50	\$1.25	\$0.50	\$1.00
2	EQUITY MEMBERS (Individual Equity Members, Clearing Firms and Equity Firms)							
	Clearing Closely Held Corporate Members; Clearing Corporate Members; Rule 106.J. Equity FCMs; & Sole Proprietors	1 Series B-1 (Full) & 20,000 Shares	Member, Delegate or Non-Member	\$2.00	\$4.00	\$1.00	\$0.50	\$1.00
	Rule 106.J. Equity Closely Held Corporate Members Rule 106.J. Equity Corporate Members; & Rule 106.I. Affiliate Equity Member Firms (Affiliate of Clearing or Rule 106.J. Equity Member)	1 Series B-1 (Full) & 20,000 Shares						
	Individual Equity Members (Other Member or Delegate executing the trade)	1 Series B-1 (Full) & 20,000 Shares						
	Clearing FCMs	2 Series B-1 (Full) & 20,000 Shares						
	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)	Member, Delegate or Non-Member	\$2.00	\$4.00	\$1.00	\$0.50	\$1.00
	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						
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)	Member, Delegate or Non-Member	\$2.25	\$4.50	\$1.25	\$0.50	\$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)	Member, Delegate or Non-Member	\$2.25	\$4.50	\$1.25	\$0.50	\$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	\$2.25	\$4.50	\$1.25	\$0.50	\$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	\$2.50	\$5.00	\$1.50	\$0.50	\$1.00
5	NON - MEMBERS (Including Incentive Programs)**							
	Non-Members	N/A	N/A	\$2.50	\$5.00	\$1.50	\$0.50	\$1.00

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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 - Agricultural Options Only; COM - Agricultural Options Only

Clearing Fee Waiver and Ex-Pit Waiver on the Calendar Swaps and Corn Basis Swaps.

Note 1. Clearing Fee Waiver and Ex-Pit Waiver on the Calendar Swaps, Fertilizer Swap, Australian Dollar Wheat Swap, Bloomberg Swaps and Bloomberg 2nd & 3rd Month Forward Swaps.

Note 2. Facilitation Desk Fees - Calendar Swaps, Fertilizer Swap - Australian Dollar Wheat Swap, Bloomberg 2nd & 3rd Month Forward Swaps \$0.20 per contract.

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

**Incentive Programs Participants - IIP, IVIP, AIP, CBIP, EMBIP, FMIP, LAPTIP and LACIP

01/01/2015

CBOT Transaction Fee Schedule for Equity Products

Type	Account Owner	Trading Rights & Shares	Trading Right of Individual Executing the Trade	Platform	\$10 Dow		mini-sized \$5 Dow	DJ U.S. Real Estate Index Futures
					Futures	Options	Futures & Options	
1	INDIVIDUAL MEMBERS							
	Individual Members	1 Series B (Full, Associate, IDEM, COM)	Member Account Owner	Open Auction	\$0.05	\$0.05	N/A	\$0.05
				Electronic	\$0.10	\$0.10	\$0.05	\$0.05
	Individual Delegates	Leased 1 Series B (Full, Associate, IDEM, COM)	Delegate Account Owner	Open Auction	\$0.20	\$0.20	N/A	\$0.20
Electronic				\$0.25	\$0.25	\$0.20	\$0.20	
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	Member or Delegate	Open Auction	\$0.05	\$0.05	N/A	\$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) & 20,000 Shares; or 1 Series B-2 (Associate) & 8,750 Shares		Electronic	\$0.10	\$0.10	\$0.05	\$0.05
	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; 1 Series B-4 (IDEM) & 950 Shares; or 1 Series B-5 (COM) & 2,175 Shares						
	Clearing FCMs	2 Series B-1 (Full) & 20,000 Shares; or 2 Series B-1 (Full) & 8,750 Shares	Non-Member	Electronic	\$0.30	\$0.30	\$0.20	\$0.20
	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						
	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	\$0.05	\$0.05	N/A	\$0.20
				Electronic	\$0.30	\$0.30	\$0.20	\$0.20
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; 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	\$0.25	\$0.25	N/A	\$0.24
				Electronic	\$0.40	\$0.40	\$0.24	\$0.24
	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); Leased 1 Series B-4 (IDEM); or Leased 1 Series B-5 (COM)	Member, Delegate or Non-Member	Open Auction	\$0.28	\$0.40	N/A	\$0.43
				Electronic	\$0.45	\$0.45	\$0.43	\$0.43
	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	\$0.25	\$0.25	N/A	\$0.24
				Electronic	\$0.40	\$0.40	\$0.24	\$0.24
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	\$0.45	\$0.45	\$0.24	\$0.24
5	Incentive Programs**							
	International Incentive Program (IIP) & International Volume Incentive Program (IVIP) Participants	N/A	Member, Delegate or Non-Member	Electronic	\$0.51	\$0.51	\$0.48	\$0.48
	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)	N/A	Member, Delegate or Non-Member	Electronic	\$0.51	\$0.51	\$0.69	\$0.69
	NON - MEMBERS							
	Non-Members	N/A	N/A	Open Auction	\$0.30	\$0.50	N/A	\$0.60
				Electronic	\$0.90	\$0.90	\$1.08	\$1.08

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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 - \$25 Dow Futures, \$10 Dow Futures & Options, mini-sized \$5 Dow Futures & Options, DJ U.S. Real Estate Index Futures

IDEM - Futures Only (\$25 Dow, \$10 Dow, mini-sized \$5 Dow, DJ U.S. Real Estate Index)

COM - Options Only (\$10 Dow, mini-sized \$5 Dow)

Mini-Sized \$5 Dow - through December 31, 2015 reduction of fees for the Electronic Corporate Member Firms and Trading Rights for CME Equity Firms, Individual Members, 106.H Firms, Electronic Corporate Member-Holding Member, and rates at **\$0.49** per contract for Electronic Exchange Fees and **\$0.06** per contract for Clearing Fees.

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.

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

**CBOT Transaction Fee Schedule for Ex-Pit Surcharges, Non-Trades,
Clearing Fees and Fees on Bloomberg CI**

Ex-Pit Surcharges	
Exchange for Physical - U.S. Treasury Contracts, Swap Futures, Fed Funds & DJUSRE Index	\$0.75
Exchange for Physical - Agricultural Contracts	\$0.75
Wholesale/Block Transaction - Swap Futures, U.S. Treasury, Fed Funds & DJUSRE Index	\$0.75
Exchange for Physical - Equities	\$1.25
Exchange for Risk - Agricultural Contracts	\$1.25
Exchange for Risk - Bloomberg CI Contracts	\$1.25
Exchange for Risk - U.S. Treasury, Swaps, Fed Funds & DJUSRE Index	\$0.75
Exchange for Physical, Exchange for Risk and Block - Bloomberg Roll Select	\$0.50
Wholesale/Block Transaction for Ethanol Futures/Options, Distiller Dried Grain, Black Sea Wheat, & Denatured Fuel Ethanol Forward Swap & Option	\$1.25

**Deliverable Interest Rate Swap Futures - Fee Waiver on Block, EFR and EFP Surcharges through 12/31/2015*

Fungibility Surcharges	
Dow Complex Fungibility Transactions (effective 11/01/2012)	\$0.00
Agricultural Futures Fungibility Transactions (effective 09/17/2012)	\$0.00

Exchange Fees for Non-Trades			
	Member	Delegate	Non-Member
Non-Trades (Note 1)	\$0.05	\$0.20	\$0.50
Non-Trades - Expired Options (Note 2)		\$0.05	
Bloomberg Roll Select & Bloomberg 2nd & 3rd Mth Swap		\$1.00	
KC HRS Wheat Swap & Calendar Swap (Note 1 & 2)		\$2.00	
Fertilizer Swap Contracts (Note 1)		\$4.00	
AUD KC HRW Swap & AUD Dollar Wheat Swap		\$1.00	
Bloomberg Swaps		\$0.50	

1. Non-trade fees - Exercises, Deliveries, Assignments, Futures from Exercises or Assignments, and Cash Settlement/Deliveries (No non-trade fee for Deliverable Interest Rate Swap Future)

2. Non-trade fees - Expired Options

Facilitation Fee	
Facilitation Fee for all products (except for Denatured Fuel Ethanol Forward Swap & Option FAC Fee of \$0.10)	\$0.20

Clearing Division Fee Schedule	
Contracts Cleared (including give-up executions and EFPs, EFSs & EFRs)	\$0.06
Wholesale/Block Transactions	\$0.06
Expired Options	\$0.05
Option Exercises and Assignments	\$0.05
Position Adjustments (Note 1)	\$0.10
Exercise or Assignment Surcharge	\$0.05
Futures Delivered or Cash Settled	\$0.05
Transfers	\$0.10
(\$2,500 maximum per clearing firm per transfer)	

1. Effective August 2014, Position Adjustment fees are not charged if they are incurred the next business day as a result of an exercise/assignment.

Brokerage Fees	
Order filling (Trading without discretion)	
Members	\$0.04
Lessees (106D)	\$0.17
Firm Employee (106F) within the Family of Firms	\$0.04
Firm Employee (106F) Outside the Family of Firms	\$0.17
CMACE Permit Holders filling orders	\$0.17
Trading with discretion	
Lessees (106D)	\$0.15
Firm Employee (106F) Outside the Family of Firms	\$0.15
Firm Employee (106F) within the Family of Firms	\$0.00

Fees Bloomberg Commodity Index Futures Contract	
The Bloomberg CI incorporates an "embedded fee". Every calendar day, the long position holder will be charged an embedded fee calculated using the following formula:	
$[\text{Number of Contracts}] \times \$100 \times [\text{Daily Settlement Price}] \times [0.0040/365] \times \text{Days}$	
Days are calculated as the number of calendar days from the current Bloomberg CI sm trading date to the next Bloomberg CI sm trading date.	
There is no embedded fee charged to the short position holder, however, short position holders receive a pass through payment from the fee collected from the long position holder equal to:	
$[\text{Number of Contracts}] \times \$100 \times [\text{Daily Settlement Price}] \times [0.0010/365] \times \text{Days}$	

January 1, 2015

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