

CME Fee Schedule - January 1, 2016

Fees are charged per side (both the buy and sell side) per contract.



Agricultural & Alternative Investment Products Futures & Options	CLEARING FEE			CME GLOBEX FEE			EFP/BLOCK SURCHARGE		
	Agricultural Fut & Opt	Weather Fut & Opt	OTC Ag Swap Products	Agricultural Fut & Opt	Weather Fut & Opt	OTC Ag Swap Products	Agricultural Fut & Opt	Weather Fut & Opt	OTC Ag Swap Products
	PIT GLOBEX	PIT GLOBEX	PIT GLOBEX	GLOBEX	GLOBEX	GLOBEX	EFP EFR BLOCK	EFP EFR BLOCK	EFP EFR BLOCK
Individual Equity Members/Clearing Members/Rule 106.J Equity Member Firms/ Rule 106.I Members/Rule 106.S Member Approved Funds	\$0.15	\$0.02	\$2.00	\$0.36	\$0.13	N/A	\$1.75	\$0.44	N/A
Rule 106.D Lessees / Rule 106.F Employees	\$0.31	\$0.07	\$2.25	\$0.36	\$0.13	N/A	\$1.75	\$0.44	N/A
Rule 106.R Electronic Corporate Member									
(Reduced rates for Globex Transactions Only)	\$0.49	\$0.34	\$2.50	\$0.32	\$0.10	N/A	\$1.75	\$0.44	N/A
Rule 106.H and 106.N Firms	\$0.49	\$0.12	\$2.50	\$0.32	\$0.13	N/A	\$1.75	\$0.44	N/A
International Incentive Program (IIP) Participants									
International Volume Incentive Program (IVIP) Participants									
(Reduced rates for Globex Transactions Only)	\$0.49	\$0.12	\$2.50	\$0.32	\$0.13	N/A	\$1.75	\$0.44	N/A
Central Bank Incentive Program (CBIP) Participants									
Emerging Markets Bank Incentive Program (EMBIP) Participants									
Latin American Fund Manager Incentive Program (FMIP) Participants									
Latin American Proprietary Trading Incentive Program (LAPTIP) Participants									
(Reduced rates for Globex Transactions Only)	\$0.49	\$0.12	\$2.50	\$1.01	\$0.13	N/A	\$1.75	\$0.44	N/A
Latin American Commercial Incentive Program (LACIP) Participants									
(Reduced rates for Globex Transactions for Agricultural & FX Products Only)	\$0.49	\$0.16	\$2.50	\$1.01	\$0.38	N/A	\$1.75	\$0.44	N/A
CTA/Hedge Fund Incentive Program Participants									
(Reduced rates for Globex Transactions for FX Products Only)	\$0.69	\$0.16	\$2.50	\$1.34	\$0.38	N/A	\$1.75	\$0.44	N/A
CBOE Members									
(Reduced Clearing Fee rates for S&P Products Only)	\$0.69	\$0.16	\$2.50	\$1.34	\$0.38	N/A	\$1.75	\$0.44	N/A
Members Trading Outside of Division									
(Reduced Globex Fee rates during ETH only)	\$0.69	\$0.16	\$2.50	\$0.36	\$0.13	N/A	\$1.75	\$0.44	N/A
Customers of Member Firms (Non-Members)	\$0.69	\$0.16	\$2.50	\$1.34	\$0.38	N/A	\$1.75	\$0.44	N/A

VOLUME DISCOUNTS

On a tiered basis, CME Globex fees for Livestock Futures will be reduced for trading volumes exceeding designated monthly average daily volume thresholds.					
FIRM THRESHOLDS		LIVESTOCK FUTURES		INDIVIDUAL THRESHOLDS	
	Average Daily Volume Threshold (Sides)	CME Globex Fee Discount		Average Daily Volume Threshold (Sides)	CME Globex Fee Discount
Eligible Participants	0 - 1,000	none	Eligible Participants	0 - 500	none
Clearing Members/Rule 106.J Equity Member Firms/Rule 106.I Members/ Rule 106.S Member Approved Funds	1,001 - 2,000	\$0.11	Individual Equity Members/ Rule 106.D Lessees	501 - 1,000	\$0.11
	2,001 - 3,000	\$0.21		1,001 - 1,500	\$0.21
	> 3,000	\$0.31		> 1,500	\$0.31
Volume is aggregated by account owner across accounts, within a single clearing/billing 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 Rule 106.J Equity Member Firm.			Accumulation is per trading account within a single clearing/billing firm.		

On a tiered basis, for IIP and IVIP Participants, the clearing fee for electronically traded Agricultural Futures and Options combined will be reduced for trading volumes exceeding designated monthly average daily volume thresholds.		
IIP & IVIP PARTICIPANT THRESHOLDS		AGRICULTURAL FUTURES & OPTIONS
	Average Daily Volume Threshold (Sides)	Clearing Fee Discount
Eligible Participants		
International Incentive Program (IIP) Participants/ International Volume Incentive Program (IVIP) Participants	0 - 1,000	\$0.00
	> 1,000	\$0.26
Volume is aggregated by account owner across accounts, across clearing/billing firms.		

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Equity Products Futures & Options	CLEARING FEE									CME GLOBEX FEE							EFP/BLOCK SURCHARGE		
	Equity Futures	Nikkei Futures	Equity Options	E-mini Equity Futures	E-mini Nifty 50 Index Futures	E-mini Equity Options	USD Ibovespa Futures	S&P GSCI Swap Products	S&P GSCI Excess Return Futures	Equity Fut & Opt	Nikkei Fut & Opt	E-mini Equity Futures	E-mini Equity Options	USD Ibovespa Futures	S&P GSCI Swap Products	S&P GSCI Excess Return Futures	Equity, E-mini Equity, USD Ibovespa Fut & Opt	S&P GSCI Swap Products	S&P GSCI Excess Return Futures
	PIT GLOBEX	PIT GLOBEX	PIT GLOBEX	PIT GLOBEX	PIT GLOBEX	PIT GLOBEX	PIT GLOBEX	PIT GLOBEX	PIT GLOBEX	GLOBEX	GLOBEX TRADE SPREAD	GLOBEX ^{2,3} TRADE SPREAD ¹	GLOBEX	GLOBEX	GLOBEX	GLOBEX	EFP EFR BLOCK	EFP EFR BLOCK	EFP EFR BLOCK
Individual Equity Members/Clearing Members/Rule 106.J Equity Member Firms/ Rule 106.I Members/Rule 106.S Member Approved Funds	\$0.30	\$0.25	\$0.22	\$0.09	\$0.09	\$0.09	\$0.10	\$1.20	\$1.00	\$0.50	\$0.50	\$0.26	\$0.26	\$0.32	N/A	N/A	\$1.75	N/A	\$0.50
Rule 106.D Lessees / Rule 106.F Employees	\$0.53	\$0.48	\$0.45	\$0.21	\$0.09	\$0.21	\$0.21	\$1.20	\$1.00	\$0.50	\$0.50	\$0.26	\$0.26	\$0.65	N/A	N/A	\$1.75	N/A	\$0.50
Rule 106.R Electronic Corporate Member																			
(Reduced rates for Globex Transactions Only)	\$0.88	\$0.83	\$0.80	\$0.39	\$0.24	\$0.39	\$0.39	\$1.20	\$1.00	\$0.20	\$0.20	\$0.11	\$0.06	\$0.72	N/A	N/A	\$1.75	N/A	\$0.50
Rule 106.H and 106.N Firms	\$0.68	\$0.63	\$0.60	\$0.39	\$0.24	\$0.39	\$0.39	\$1.20	\$1.00	\$0.40	\$0.40	\$0.11	\$0.06	\$0.72	N/A	N/A	\$1.75	N/A	\$0.50
International Incentive Program (IIP) Participants																			
International Volume Incentive Program (IVIP) Participants																			
(Reduced rates for Globex Transactions Only)	\$0.90	\$0.85	\$0.80	\$0.41	\$0.26	\$0.39	\$0.40	\$1.20	\$1.00	\$0.20	\$0.20	\$0.10	\$0.06	\$0.86	N/A	N/A	\$1.75	N/A	\$0.50
Central Bank Incentive Program (CBIP) Participants																			
Emerging Markets Bank Incentive Program (EMBIP) Participants																			
Latin American Fund Manager Incentive Program (FMIP) Participants																			
Latin American Proprietary Trading Incentive Program (LAPTIP) Participants																			
(Reduced rates for Globex Transactions Only)	\$0.90	\$0.85	\$0.80	\$0.40	\$0.40	\$0.39	\$0.40	\$1.20	\$1.00	\$0.70	\$0.70	\$0.36	\$0.06	\$0.86	N/A	N/A	\$1.75	N/A	\$0.50
Latin American Commercial Incentive Program (LACIP) Participants																			
(Reduced rates for Globex Transactions for Agricultural & FX Products Only)	\$0.90	\$0.85	\$0.81	\$0.40	\$0.04	\$0.39	\$0.40	\$1.20	\$1.00	\$1.50	\$1.25 \$1.00	\$0.77 \$0.35	\$0.16	\$0.86	N/A	N/A	\$1.75	N/A	\$0.50
CTA/Hedge Fund Incentive Program Participants																			
(Reduced rates for Globex Transactions for FX Products Only)	\$0.90	\$0.85	\$0.81	\$0.40	\$0.04	\$0.39	\$0.40	\$1.20	\$1.00	\$1.50	\$1.25 \$1.00	\$0.77 \$0.35	\$0.16	\$0.86	N/A	N/A	\$1.75	N/A	\$0.50
CBOE Members																			
(Reduced Clearing Fee rates for S&P Products Only)	\$0.80	\$0.85	\$0.71	\$0.35	\$0.04	\$0.34	\$0.40	\$1.20	\$1.00	\$1.50	\$1.25 \$1.00	\$0.77 \$0.35	\$0.16	\$0.86	N/A	N/A	\$1.75	N/A	\$0.50
Members Trading Outside of Division																			
(Reduced Globex Fee rates during ETH only)	\$0.90	\$0.85	\$0.81	\$0.40	\$0.04	\$0.39	\$0.40	\$1.20	\$1.00	\$0.50	\$0.50	\$0.26	\$0.26	\$0.32	N/A	N/A	\$1.75	N/A	\$0.50
Customers of Member Firms (Non-Members)	\$0.90	\$0.85	\$0.81	\$0.40	\$0.04	\$0.39	\$0.40	\$1.20	\$1.00	\$1.50	\$1.25 \$1.00	\$0.77 \$0.35	\$0.16	\$0.86	N/A	N/A	\$1.75	N/A	\$0.50

NOTES

1. The reduced non-member CME Globex fee for E-mini Equity Futures executed as part of a spread transaction does not apply to E-mini Nikkei 225 Yen denominated Futures [ENY].
2. Individual equity and lessee members will receive a credit of \$0.02 for every **Equity E-mini** (excluding E-mini Nikkei 225 Yen denominated Futures [ENY]) that can be applied against their fees on their **Equity** maxi outright trades. The total amount of the credit applied per month will not exceed the total clearing fees charged for Equity maxi outright trades in that month. Eligible trading accounts must trade at least 50 average daily sides in Equity Maxi (Standard) outright via open outcry over a given month. Accumulation is per trading account within a single billing firm.
3. The CME Globex fee for **Basis Trade at Index Close (BTIC) transactions of E-mini S&P 500 and E-mini Nasdaq 100 Futures via CME Globex** is **\$1.75**.

VOLUME DISCOUNTS

On a tiered basis, CME Globex fees for E-mini Equity Futures and Options will be reduced for trading volumes exceeding designated monthly average daily volume thresholds. Futures and Options are accumulated separately when determining threshold levels. Spread transactions are excluded for Futures, but included for Options. Excludes E-mini Nikkei 225 Yen Denominated Futures [ENY], Nikkei 225 Yen Denominated Options [NKW/NKY] and S&P 500 Dividend Futures [SDA/SDI].															
FIRM THRESHOLDS		E-MINI EQUITY FUTURES		E-MINI EQUITY OPTIONS		LIQUIDITY PROVIDER FIRM THRESHOLDS		E-MINI EQUITY FUTURES		INDIVIDUAL THRESHOLDS		E-MINI EQUITY FUTURES		E-MINI EQUITY OPTIONS	
		Average Daily Volume Threshold (Sides)	CME Globex Fee Discount	Average Daily Volume Threshold (Sides)	CME Globex Fee Discount			Average Daily Volume Threshold (Sides)	CME Globex Fee Discount			Average Daily Volume Threshold (Sides)	CME Globex Fee Discount	Average Daily Volume Threshold (Sides)	CME Globex Fee Discount
Eligible Participants		0 - 5,000	none	0 - 3,000	none	Eligible Participants		0 - 750	none	Eligible Participants		0 - 150	none	0 - 750	none
Clearing Members/Rule 106.J Equity Member Firms/Rule 106.I Members/ Rule 106.S Member Approved Funds		5,001 - 35,000	\$0.18	3,001 - 25,000	\$0.18	Clearing Members/Rule 106.J Equity Member Firms/Rule 106.I Members/Rule 106.S Member Approved Funds		751 - 7,500	\$0.18	Individual Equity Members/ Rule 106.D Lessees/Rule 106.F Employees		151 - 1,500	\$0.18	751 - 5,000	\$0.18
		35,001 - 100,000	\$0.22	25,001 - 40,000	\$0.21			7,501 - 50,000	\$0.22			1,501 - 15,000	\$0.22	5,001 - 12,000	\$0.21
		100,001 - 135,000	\$0.24	40,001 - 80,000	\$0.23			> 50,000	\$0.25			15,001 - 16,000	\$0.24	12,001 - 20,000	\$0.23
		> 135,000	\$0.25	> 80,000	\$0.24							> 16,000	\$0.25	> 20,000	\$0.24
Volume is aggregated by account owner across accounts, across clearing/billing firms. 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 Rule 106.J Equity Member Firm.						For Member Firms designated as Liquidity Providers.				Accumulation is per trading account within a single clearing/billing firm.					

On a tiered basis, for IIP and IVIP Participants , the clearing fee for electronically traded E-mini Equity Futures will be reduced for trading volumes exceeding designated monthly average daily volume thresholds. Excludes E-mini Nifty 50 Index Futures.			
IIP & IVIP PARTICIPANT THRESHOLDS		E-MINI EQUITY FUTURES	
Eligible Participants		Average Daily Volume Threshold (Sides)	Clearing Fee Discount
International Incentive Program (IIP) Participants/ International Volume Incentive Program (IVIP) Participants		0 - 1,000	\$0.00
		1,001 - 5,000	\$0.10
		> 5,000	\$0.15
Volume is aggregated by account owner across accounts, across clearing/billing firms.			

CME Fee Schedule - January 1, 2016

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Foreign Exchange Products Futures & Options	CLEARING FEE			CME GLOBEX FEE				EFP/BLOCK SURCHARGE		
	FX Fut & Opt	E-mini FX Futures	E-micro FX Futures	FX Futures GLOBEX	FX Options	E-mini FX Futures	E-micro FX Futures	FX Fut & Opt	E-mini FX Futures	E-micro FX Futures
	PIT GLOBEX	PIT GLOBEX	PIT GLOBEX	TRADE SPREAD	GLOBEX	GLOBEX	GLOBEX	EFP EFR BLOCK	EFP EFR BLOCK	EFP EFR BLOCK
Individual Equity Members/Clearing Members/Rule 106.J Equity Member Firms/ Rule 106.I Members/Rule 106.S Member Approved Funds	\$0.07	\$0.04	\$0.02	\$0.25	\$0.25	\$0.25	\$0.02	\$1.00	\$1.00	\$0.17
Rule 106.D Lessees / Rule 106.F Employees	\$0.27	\$0.15	\$0.02	\$0.25	\$0.25	\$0.25	\$0.03	\$1.00	\$1.00	\$0.17
Rule 106.R Electronic Corporate Member (Reduced rates for Globex Transactions Only)	\$0.34	\$0.34	\$0.04	\$0.10	\$0.10	\$0.10	\$0.04	\$1.00	\$1.00	\$0.17
Rule 106.H and 106.N Firms	\$0.45 \$0.34	\$0.25	\$0.04	\$0.10	\$0.10	\$0.25	\$0.04	\$1.00	\$1.00	\$0.17
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (Reduced rates for Globex Transactions Only)	\$0.44	\$0.44	\$0.05	\$0.10	\$0.10	\$0.10	\$0.05	\$1.00	\$1.00	\$0.17
Central Bank Incentive Program (CBIP) Participant: Emerging Markets Bank Incentive Program (EMBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants Latin American Proprietary Trading Incentive Program (LAPTIP) Participants (Reduced rates for Globex Transactions Only)	\$0.44	\$0.44	\$0.05	\$0.56	\$0.56	\$0.10	\$0.05	\$1.00	\$1.00	\$0.17
Latin American Commercial Incentive Program (LACIP) Participant: (Reduced rates for Globex Transactions for Agricultural & FX Products Only)	\$0.44	\$0.44	\$0.05	\$0.56	\$0.56	\$0.10	\$0.05	\$1.00	\$1.00	\$0.17
CTA/Hedge Fund Incentive Program Participants (Reduced rates for Globex Transactions for FX Products Only)	\$1.00	\$1.00	\$0.06	\$0.20	\$0.20	\$0.20	\$0.10	\$1.00	\$1.00	\$0.17
CBOE Members (Reduced Clearing Fee rates for S&P Products Only)	\$0.60	\$0.35	\$0.06	\$1.00 \$0.75	\$1.00	\$0.50	\$0.10	\$1.00	\$1.00	\$0.17
Members Trading Outside of Division (Reduced Globex Fee rates during ETH only)	\$0.60	\$0.35	\$0.06	\$0.25	\$0.25	\$0.25	\$0.02	\$1.00	\$1.00	\$0.17
Customers of Member Firms (Non-Members)	\$0.60	\$0.35	\$0.06	\$1.00 \$0.75	\$1.00	\$0.50	\$0.10	\$1.00	\$1.00	\$0.17

VOLUME DISCOUNTS

On a tiered basis, CME Globex fees for electronically traded FX Futures and E-mini FX Futures combined will be reduced for trading volumes exceeding designated monthly average daily volume thresholds.		
INDIVIDUAL & FIRM THRESHOLDS	FX FUTURES & E-MINI FX FUTURES	
	Average Daily Volume Threshold (Sides)	CME Globex Fee Discount
Eligible Participants	0 - 6,500	none
Individual Equity Members/Clearing Members/Rule 106.J Equity Member Firms/ Rule 106.I Members/Rule 106.S Member Approved Funds	6,501 - 15,000	\$0.12
	15,001 - 32,000	\$0.17
	32,001 - 65,000	\$0.19
	> 65,000	\$0.21
Volume is aggregated by account owner across accounts, across clearing/billing firms. 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 Rule 106.J Equity Member Firm.		

On a tiered basis, for IIP and IVIP Participants, the clearing fee for electronically traded FX and E-mini FX products combined will be reduced for trading volumes exceeding designated monthly average daily volume thresholds.		
IIP & IVIP PARTICIPANT THRESHOLDS	FX FUTURES & OPTIONS & E-MINI FX FUTURES	
	Average Daily Volume Threshold (Sides)	Clearing Fee Discount
Eligible Participants	0 - 1,000	\$0.00
International Incentive Program (IIP) Participants/ International Volume Incentive Program (IVIP) Participants	1,001 - 5,000	\$0.13
	> 5,000	\$0.18
Volume is aggregated by account owner across accounts, across clearing/billing firms.		

On a tiered basis, EFP Surcharge fees for FX Futures and Options combined will be reduced for trading volumes exceeding designated monthly average daily volume thresholds (excluding Blocks). *		
FIRM THRESHOLDS	FX FUTURES & OPTIONS	
	Average Daily Volume Threshold (Sides)	EFP Surcharge Fee Discount
Eligible Participants	0 - 2,500	none
Clearing Members/Rule 106.J Equity Member Firms/ Rule 106.I Members/Rule 106.S Member Approved Funds/ Rule 106.R Electronic Corporate Members/ Rule 106.H and 106.N Members	2,501 - 5,000	\$0.25
	5,001 - 8,000	\$0.50
	> 8,001	\$0.75
Volume is aggregated by account owner across accounts, within a single clearing/billing 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 Rule 106.J Equity Member Firm.		
* For qualified member firms accounting for 2% or more of FX Futures Globex volume on a quarterly basis, the EFP Surcharge will be reduced to a flat discounted rate of \$0.50.		

On a tiered basis, for CTA/Hedge Fund Program Participants, the clearing fee for electronically traded FX and E-mini FX Products combined will be reduced for trading volumes exceeding designated monthly average daily volume thresholds.		
CTA/HEDGE FUND PROGRAM PARTICIPANT THRESHOLDS	FX FUTURES & OPTIONS & E-MINI FX FUTURES	
	Average Daily Volume Threshold (Sides)	Clearing Fee Discount
Eligible Participants	0 - 100	\$0.00
CTA/Hedge Fund Program Participants	101 - 500	\$0.20
	501 - 2,500	\$0.40
	> 2,501	\$0.60
Volume is aggregated by account owner across accounts, across clearing/billing firms.		

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Interest Rate Products* Futures & Options	CLEARING FEE		CME GLOBEX FEE		EFP/BLOCK SURCHARGE			
	Interest Rate Futures	Interest Rate Options	Interest Rate Futures	Interest Rate Options	Interest Rate Futures		Interest Rate Options	
	PIT GLOBEX	PIT GLOBEX	GLOBEX ^{1,2}	GLOBEX	EFP EFR	BLOCK	EFP EFR	BLOCK
Individual Equity Members/Clearing Members/Rule 106.J Equity Member Firms/ Rule 106.I Members/Rule 106.S Member Approved Funds	\$0.09	\$0.09	\$0.10	\$0.15	\$0.10	\$0.20	\$0.15	\$0.25
Rule 106.D Lessees / Rule 106.F Employees	\$0.30 \$0.27	\$0.30 \$0.27	\$0.10	\$0.15	\$0.10	\$0.20	\$0.15	\$0.25
Rule 106.R Electronic Corporate Member (Reduced rates for Globex Transactions Only)	\$0.34	\$0.34	\$0.10	\$0.10	\$0.10	\$0.20	\$0.10	\$0.20
Rule 106.H and 106.N Firms	\$0.49 \$0.34	\$0.49 \$0.34	\$0.10	\$0.10	\$0.10	\$0.20	\$0.10	\$0.20
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (Reduced rates for Globex Transactions Only) ³	\$0.36	\$0.36	\$0.10	\$0.10	\$0.10	\$0.20	\$0.10	\$0.20
Central Bank Incentive Program (CBIP) Participants Emerging Markets Bank Incentive Program (EMBIIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants Latin American Proprietary Trading Incentive Program (LAPTIP) Participants (Reduced rates for Globex Transactions Only)	\$0.34	\$0.34	\$0.10	\$0.10	\$0.10	\$0.20	\$0.10	\$0.20
Latin American Commercial Incentive Program (LACIP) Participants (Reduced rates for Globex Transactions for Agricultural & FX Products Only)	\$0.70	\$0.64	\$0.55	\$0.25	\$0.55	\$0.65	\$0.25	\$0.35
CTA/Hedge Fund Incentive Program Participants (Reduced rates for Globex Transactions for FX Products Only)	\$0.70	\$0.64	\$0.55	\$0.25	\$0.55	\$0.65	\$0.25	\$0.35
CBOE Members (Reduced Clearing Fee rates for S&P Products Only)	\$0.70	\$0.64	\$0.55	\$0.25	\$0.55	\$0.65	\$0.25	\$0.35
Members Trading Outside of Division (Reduced Globex Fee rates during ETH only)	\$0.70	\$0.64	\$0.10	\$0.15	\$0.10	\$0.20	\$0.15	\$0.25
Customers of Member Firms (Non-Members)	\$0.70	\$0.64	\$0.55	\$0.25	\$0.55	\$0.65	\$0.25	\$0.35

* Eurodollar Bundle Products - Refer to separate Bundle Products Fee Schedule

NOTES

1. The CME Globex fee for Eurodollar Futures contracts with longer than 4-year expirations (Gold through Copper)s reduced from \$0.10 to \$0.05 for members and from \$0.55 to \$0.25 for non-members.

2. The CME Globex fee for Eurodollar Futures contracts transacted as 2-year through 10-year Bundles is reduced from \$0.55 to \$0.10 for non-members.

3. Registered IIP/IVIP Participants also receive discounted rates for Pit transactions for Interest Rate Products only (applied as an all-in Clearing fee rate equal to the total all-in electronic fees).

VOLUME DISCOUNTS

On a tiered basis, clearing fees for Interest Rate Products will be reduced for trading volumes exceeding designated monthly average daily volume thresholds. Open outcry & CME Globex volume is combined, but futures and options are treated separately. Eurodollar & Mid-Curve options are treated as one product.

INDIVIDUAL & FIRM THRESHOLDS	INTEREST RATE FUTURES		INTEREST RATE OPTIONS	
	Average Daily Volume Threshold (Sides)	Clearing Fee Discount	Average Daily Volume Threshold (Sides)	Clearing Fee Discount
Eligible Participants	0 - 30,000	none	0 - 15,000	none
	30,001 - 60,000	\$0.02	15,001 - 30,000	\$0.02
	60,001 - 90,000	\$0.04	30,001 - 60,000	\$0.04
	> 90,000	\$0.06	> 60,000	\$0.06
Member Firm volume is aggregated by account owner, per product, across accounts, across clearing/billing firms. 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 Rule 106.J Equity Member Firm. For all other volume, accumulation is per product per trading account within a single clearing/billing firm.				

On a tiered basis, for Rule 106.R and Rule 106.H/N Member Firms, clearing fees for Eurodollar/Euribor/Euroyen Futures and Euroyen Options traded electronically will be reduced for trading volumes exceeding designated total monthly volume thresholds.

RULE 106.R & RULE 106.H/N FIRM THRESHOLDS	ED/EB/EY FUTURES & EY OPTIONS	
	Total Monthly Volume Threshold (Sides)	Clearing Fee Discount
Eligible Participants	0 - 15,000	none
	15,001 - 50,000	\$0.10
	> 50,000	\$0.20
Volume is aggregated per product, per Operator ID within a single Bill Firm, for a particular corporate member firm. Trades marked for give-up & give-up transactions are excluded from this program, unless they are trades that were marked for give-up as a result of positions being transferred to SGX via the mutual offset process.		

On a tiered basis, for IIP and IVIP Participants, the clearing fee for electronically traded Interest Rate Futures and Options combined will be reduced for trading volumes exceeding designated monthly average daily volume thresholds. Excludes Eurodollar Bundle Products.

IIP & IVIP PARTICIPANT THRESHOLDS	INTEREST RATE FUTURES & OPTIONS	
	Average Daily Volume Threshold (Sides)	Clearing Fee Discount
Eligible Participants	0 - 1,000	\$0.00
	1,001 - 5,000	\$0.11
	> 5,000	\$0.21
Volume is aggregated by account owner across accounts, across clearing/billing firms.		

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Eurodollar Bundle Products Futures & Options	CLEARING FEE														CME GLOBEX FEE						EFP/BLOCK SURCHARGE								
	Outright Trades						Spreads		2-Year Bundle Options		3-Year Bundle Options		5-Year Bundle Options		Outright Trades			Spreads		2, 3 and 5-Year Bundle Options		2-Year Bundle Futures		3-Year Bundle Futures		5-Year Bundle Futures		2, 3 and 5-Year Bundle Options	
															2-Year Bundle Futures			2, 3 and 5-Year Bundle Futures											
	2-Year Bundle Futures		3-Year Bundle Futures		5-Year Bundle Futures		2, 3 and 5-Year Bundle Futures								2-Year Bundle Options		3-Year Bundle Options		5-Year Bundle Options										
	PIT	GLOBEX	PIT	GLOBEX	PIT	GLOBEX	PIT	GLOBEX	PIT	GLOBEX	PIT	GLOBEX	PIT	GLOBEX	GLOBEX	GLOBEX	GLOBEX	GLOBEX	GLOBEX	EFP EFR	BLOCK	EFP EFR	BLOCK	EFP EFR	BLOCK	EFP EFR	BLOCK		
Individual Equity Members/Clearing Members/Rule 106.J Equity Member Firms/ Rule 106.I Members/Rule 106.S Member Approved Funds	\$0.72		\$1.08		\$1.80		\$0.18		\$0.75		\$1.10		\$1.75		\$0.80	\$1.20	\$2.00	\$0.20	\$0.15	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.15	\$0.25		
Rule 106.D Lessees / Rule 106.F Employees	\$2.40	\$2.16	\$3.60	\$3.24	\$6.00	\$5.40	\$0.60	\$0.54	\$2.46	\$2.21	\$3.63	\$3.27	\$5.98	\$5.38	\$0.80	\$1.20	\$2.00	\$0.20	\$0.15	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.15	\$0.25		
Rule 106.R Electronic Corporate Member (Reduced rates for Globex Transactions Only)	\$5.60	\$2.72	\$8.40	\$4.08	\$14.00	\$6.80	\$1.40	\$0.68	\$5.25	\$2.79	\$7.75	\$4.12	\$12.75	\$6.77	\$0.80	\$1.20	\$2.00	\$0.20	\$0.10	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.10	\$0.20		
Rule 106.H and 106.N Firms	\$3.92	\$2.72	\$5.88	\$4.08	\$9.80	\$6.80	\$0.98	\$0.68	\$4.02	\$2.79	\$5.93	\$4.12	\$9.76	\$6.77	\$0.80	\$1.20	\$2.00	\$0.20	\$0.10	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.10	\$0.20		
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (Reduced rates for Globex Transactions Only) ³	\$3.68	\$2.88	\$5.52	\$4.32	\$9.20	\$7.20	\$0.92	\$0.72	\$3.02	\$2.92	\$4.41	\$4.31	\$7.18	\$7.08	\$0.80	\$1.20	\$2.00	\$0.20	\$0.10	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.10	\$0.20		
Central Bank Incentive Program (CBIP) Participants Emerging Markets Bank Incentive Program (EMBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants Latin American Proprietary Trading Incentive Program (LAPTIP) Participants (Reduced rates for Globex Transactions Only)	\$5.60	\$2.72	\$8.40	\$4.08	\$14.00	\$6.80	\$1.40	\$0.68	\$5.25	\$2.79	\$7.75	\$4.12	\$12.75	\$6.77	\$0.80	\$1.20	\$2.00	\$0.20	\$0.10	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.10	\$0.20		
Latin American Commercial Incentive Program (LACIP) Participant: (Reduced rates for Globex Transactions for Ag & FX Products Only)	\$5.60		\$8.40		\$14.00		\$1.40		\$5.25		\$7.75		\$12.75		\$0.80	\$1.20	\$2.00	\$0.20	\$0.25	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.25	\$0.35		
CTA/Hedge Fund Incentive Program Participants (Reduced rates for Globex Transactions for FX Products Only)	\$5.60		\$8.40		\$14.00		\$1.40		\$5.25		\$7.75		\$12.75		\$0.80	\$1.20	\$2.00	\$0.20	\$0.25	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.25	\$0.35		
CBOE Members (Reduced Clearing Fee rates for S&P Products Only)	\$5.60		\$8.40		\$14.00		\$1.40		\$5.25		\$7.75		\$12.75		\$0.80	\$1.20	\$2.00	\$0.20	\$0.25	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.25	\$0.35		
Members Trading Outside of Division (Reduced Globex Fee rates during ETH only)	\$5.60		\$8.40		\$14.00		\$1.40		\$5.25		\$7.75		\$12.75		\$0.80	\$1.20	\$2.00	\$0.20	\$0.15	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.15	\$0.25		
Customers of Member Firms (Non-Members)	\$5.60		\$8.40		\$14.00		\$1.40		\$5.25		\$7.75		\$12.75		\$0.80	\$1.20	\$2.00	\$0.20	\$0.25	\$0.80	\$0.90	\$1.20	\$1.30	\$2.00	\$2.10	\$0.25	\$0.35		

NOTE: These products are included in the Interest Rate Products volume discounts with the following multipliers, for both the volume accumulation as well as the clearing fee discount rate:

- 2-year Bundle = 8 Eurodollar contracts
- 3-year Bundle = 12 Eurodollar contracts
- 5-year Bundle = 20 Eurodollar contracts

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CME Fee Schedule - January 1, 2016

Fees are charged per side (both the buy and sell side) per contract.

GENERAL NOTES

- * CME charges fees according to this schedule. CME does not assess member firms an NFA fee. For information regarding NFA fees, please contact the NFA at 312.781.1300.
- * Clearing (and CME Globex fees when applicable) are charged to the clearing (carrying) firm on all give-up trades.
- * Mutual Offset (CME-SGX) trades are charged the transaction fees at the Executing Exchange only.
- * Deliveries, Exercises, Assignments, and Futures from Exercises/Assignments are charged at Customer rates. If these transactions are eligible for Member rates, they must be allocated to the associated account(s) in the CME Group Exchange Fee System.
- * There are no fees charged for expired options or fungible offsets.
- * Refer to the following Fee Policy Bulletins web page for information about <http://www.cmegroup.com/tools-information/fee-policy-bulletins.html>
 - * Clearing and CME Globex fees for CME Globex transactions are based on the combined memberships of the operator and account owner.
 - * In order to obtain member Clearing and CME Globex fees, CME rules require that trading of member firms be conducted by certain qualified individuals.

OTHER FEES	All Products	Applied to:
106.D Lessee/106.H Brokerage	\$0.13	Open outcry trading without discretion.
106.F Employee Brokerage	\$0.13	Open outcry trading outside the family of firms (firm owning the seat, an affiliate thereof, or customers cleared by that firm or its affiliate).
Floor / "New" Brokerage	\$0.04	Open outcry trading without discretion / outside the family of firms.
Position Transfers	\$0.10	Both sides of the transfer; Capped at \$2,500 per clearing firm per transfer. Rebate requests for capped fees must be submitted to the CME Group Exchange Fee Team.
Position Adjustments	\$0.10	Minimum \$1.00 per adjustment; not charged if incurred next business day as a result of exercise/assignment. Capped at \$5,000 per firm per day.
Give-up Surcharge	\$0.05	Executing firm for all give-up transactions, except when both sides of the give-up have the same guaranteeing firm.
Exercise & Assignment Surcharge	\$0.05	Exercise/Assignment of Options and Futures from Exercise/Assignment.
Facilitation Fee	\$0.40	Trade executed using the CME Group facilitation services of the Global Command Center (GCC).

FEE WAIVERS

PRODUCT	Effective Date	WAIVER
All OTC FX Products	04/18/2011	All Fees
Interest Rate Options	06/01/2014	Give-Up Surcharge Fees for all CME Interest Rate Options executed on CME Globex during Extended Trading Hours (ETH) Only
Eurodollar Bundle Futures	09/22/2014	Clearing Fees for Delivery transactions Only

EXPANDED ACCESS PROGRAM - REDUCED FEES FOR CBOT MEMBERS

PRODUCT	Effective Date	DISCOUNT
USD Denominated Ibovespa Futures	10/22/2012	CBOT Individual/Firm Members (Full, AM & IDEM) - CME Equity Member rates; CBOT Lessees (Full, AM & IDEM) - CME Lessee rates
USD Malaysian Crude Palm Oil (CPO) Calendar Swaps	06/03/2013	CBOT Individual/Firm Members (Full) - CME Equity Member rates; CBOT Lessees (Full) - CME Lessee rates
USD Malaysian Palm Olein Calendar Swaps	11/03/2014	CBOT Individual/Firm Members (Full) - CME Equity Member rates; CBOT Lessees (Full) - CME Lessee rates

NEW PRODUCT ACCESS PROGRAM - REDUCED FEES FOR MEMBERS TRADING OUTSIDE OF DIVISION

Members trading products in the New Product Access Program will pay **lessee clearing fee** rates if the product traded is outside of their division of membership. Members trading the futures products identified by ** outside of their division of membership will also pay lessee CME Globex fee rates. Following is a list of products currently in this program:

CME PRODUCTS:	IMM PRODUCTS:	IMM PRODUCTS (cont):	IOM PRODUCTS:	IOM PRODUCTS (cont):
Cash Settled Butter Futures [CB] **	Australian Dollar/Canadian Dollar Futures [AC]	Euro FX/Swedish Krona Futures [KE]	Cash Settled Butter Options [CB] **	E-mini Nifty 50 Index Futures[II]
Cash Settled Cheese Futures [CSC]	Australian Dollar/Japanese Yen Futures [AJ]	Euro FX/Turkish Lira Futures [TRE]	Cash Settled Cheese Options [CSC]	E-mini Nasdaq Biotech Futures [BQ]
Dry Whey Futures [DY]	Australian Dollar/New Zealand Dollar Futures [AN]	Hungarian Forint Futures [FR]	Dry Whey Options [DY]	E-mini S&P 500 End-of-Month Options [EW, EW1, EW2, EW4]
Nonfat Dry Milk [NF] **	British Pound/Japanese Yen Futures [BY]	Hungarian Forint/Euro FX Futures [R]	Mid-size Options on Milk Futures [JQ]	S&P Growth Index Futures [SG]
	British Pound/Swiss Franc Futures [BF]	Polish Zloty Futures [PZ]		S&P Value Index Futures [SU]
	Canadian Dollar/Japanese Yen Futures [CY]	Polish Zloty/Euro FX Futures [Z]	Seasonal Weather Strip Fut. and Opt.	S&P 500 End-of-Month (EOM) Options [EV, EV1, EV2, EV4]
	Czech Koruna Futures [CZ]	Russian Ruble Futures [RU]		USD Denominated Ibovespa Futures [IBV]
	Czech Koruna/Euro FX Futures [K]	Swiss Franc/Japanese Yen Futures [SJ]	European Style BP, CD and SF Options	
	DJ CME FX\$INDEX Futures [FXD]	USD/Norwegian Krone Futures [UN]	European Style Euro FX & JY Options	
	Euro FX/Australian Dollar Futures [CA]	USD/South African Rand Futures [ZAR]		
	Euro FX/Canadian Dollar Futures [CC]	USD/Swedish Krona Futures [SE]		
	Euro FX/Norwegian Krone Futures [CN]	USD/Turkish Lira Futures [TRY]		

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MARKET MAKER/INCENTIVE PROGRAMSListed fee waivers/discounts apply **only to registered market makers or participants** as follows:

PRODUCT	EFFECTIVE	EXPIRATION	FEE WAIVER/DISCOUNT
Dairy Futures (Class III Milk, Class IV Milk, Cash Settled Butter, Cash Settled Cheese, Dry Whey, Nonfat Dry Milk)	01/01/2012	12/31/2016	Clearing and CME Globex Fees waived
Forestry (Random Length Lumber) Futures	12/01/2008	12/31/2016	Clearing and CME Globex Fees waived
Livestock Options (Feeder Cattle, Lean Hog, Live Cattle)	12/04/2006	12/31/2016	CME Globex Fees discounted based on market maker rankings in each product
Weather Futures and Options	05/13/2002	06/30/2016	Clearing, CME Globex and EFP Surcharge Fees waived
E-mini FTSE 100 Index Futures, E-mini USD Denominated FTSE 100 Index Futures, E-mini FTSE 50 China Index Futures	10/12/2015	12/31/2016	Clearing and CME Globex Fees waived; may also be eligible for additional fee credits if eligibility requirements are met
E-mini Nifty 50 Index Futures	08/01/2015	07/31/2016	Clearing and CME Globex Fees waived; may also be eligible for additional fee credits if eligibility requirements are met
E-mini Nikkei 225 Yen Denominated Futures	06/18/2012	12/31/2016	Clearing and CME Globex Fees waived; may also be eligible for additional fee credits if eligibility requirements are met
E-mini Russell 1000 Index Futures, E-mini Russell 1000 Growth Index Futures, E-mini Russell 1000 Value Index Futures	09/21/2015	12/31/2016	Clearing and CME Globex Fees waived; may also be eligible for additional fee credits if eligibility requirements are met
E-mini S&P Select Sector Index Futures	03/14/2011	06/30/2016	Clearing and CME Globex Fees waived; may also be eligible for additional fee credits if eligibility requirements are met
E-mini S&P 500 and E-mini Nasdaq 100 Futures	11/16/2015	12/31/2016	Clearing and CME Globex Fees waived for Block Trade at Index Close (BTIC) transactions via CME Globex
Nikkei 225 Yen Denominated Futures, E-mini Yen Denominated Futures and USD Denominated Futures	01/01/2013	12/31/2016	10% discount on Clearing and Globex Fees for participants who exceed their baseline monthly ADV threshold by 10% or more; additional Overnight Hours (ONH) flat rate discount per contract traded during ONH if minimum ONH ADV threshold is met
S&P 500 Annual Dividend Futures and S&P 500 Quarterly Dividend Futures	11/16/2015	12/31/2016	Clearing and CME Globex Fees waived
S&P/Case-Shiller Home Price Index Futures	05/22/2006	12/31/2016	Clearing and CME Globex Fees waived
USD Denominated Ibovespa Futures	10/22/2012	12/31/2016	Clearing and CME Globex Fees waived; may also be eligible for additional fee credits if eligibility requirements are met
Brazilian Real FX Futures and Options	05/01/2013	04/30/2016	Clearing, CME Globex, EFP Surcharge, Give-up Surcharge and Exer. & Assign. Surcharge Fees waived; may also be eligible for additional fee credits if eligibility requirements are met
E-Micro Foreign Exchange Futures	01/01/2010	12/31/2016	Clearing and CME Globex Fees waived
Foreign Exchange Options	12/18/2006	12/31/2016	Fee credit of \$0.15 per side
FX Futures Cross Currency	09/01/2008	12/31/2016	Clearing and CME Globex Fees waived (for specified cross currency and low liquidity futures)
Indian Rupee (INR/USD) FX Futures	01/01/2015	12/31/2016	Clearing and CME Globex Fees waived
USD/Chilean Peso (USD/CLP) FX Futures	03/15/2015	03/14/2018	Clearing, CME Globex, EFP Surcharge and Give-up Surcharge Fees waived; may also be eligible for additional fee credits if eligibility requirements are met
Eurodollar Bundle Futures	09/22/2014	12/31/2016	Clearing and CME Globex Fees waived; may also be eligible for additional fee credits if eligibility requirements are met
Eurodollar Futures	05/01/2006	12/31/2016	CME Globex Fees discounted based on participant's pack and bundle volume levels
Eurodollar Options and Eurodollar Bundle Options	10/01/2006	12/31/2016	Fee credit of \$0.15 per side