

The pricing changes reflected in this document will be effective **February 1, 2015**.

Interest Rates

CBOT

CBOT U.S. Treasury Products – Non-Member Exchange Fee

The Exchange Fee rate for electronic transactions in U.S. Treasury Futures and for open outcry transactions in U.S. Treasury Options (with the exception of 2 YR U.S. Treasury Note Futures and Options) will increase by **\$0.05** per side for Non-Members.

CBOT EXCHANGE FEES		CURRENT		**NEW**		New All-In Rate	
Account Owner	Platform	U.S. Treasury		U.S. Treasury		U.S. Treasury	
		Futures	Options	Futures	Options	Futures	Options
Non-Members	Open Auction	\$0.40	\$0.54	\$0.40	\$0.59	\$0.46	\$0.65
	Electronic	\$0.54	\$0.75	\$0.59	\$0.75	\$0.65	\$0.81

CBOT U.S. Treasury Products – Member Exchange Fee

The Exchange Fee rate for Member executed trades for Equity Member Individuals and Firms will change to a flat \$0.06 rate for U.S. Treasury Futures and Options. The volume discount that reduced the Exchange Fee rate from \$0.06 to \$0.05 for volume exceeding a monthly Average Daily Volume (ADV) of 12,000 contracts, shown below, will expire January 31, 2015.

Type	Account Owner	Platform	Trading Rights of Individual Executing the Trade	U.S Treasury					
				Futures			Options		
				Monthly ADV Threshold (sides)	Exchange Fee Rate	Exchange Fee Discount	Monthly ADV 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)	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

The all-in rate for U.S. Treasury Futures and Options will become **\$0.12**.

CME

CME Interest Rate Futures – Non-Member Clearing Fee

The Clearing Fee rate for Interest Rate Futures will increase by **\$0.06** per side for Non-Members.

CME CLEARING FEES (Open Outcry & CME Globex)	CURRENT	**NEW**	New All-In Rate	
Account Owner	Interest Rate Products	Interest Rate Products	Open Outcry	Globex
Non-Members	\$0.64	\$0.70	\$0.70	\$1.25

Equity

CBOT

CBOT \$10 Dow Futures – Exchange Fee

The Exchange Fee rate for **CBOT \$10 Dow Futures** will increase by **\$0.05** per side across all Member and Non-Member categories. All-in rates vary by membership & execution type.

CBOT mini-sized \$5 Dow Products & DJ U.S. Real Estate Index Futures – Exchange Fee

The Exchange Fee rate for **CBOT mini-sized \$5 Dow Products and DJ U.S. Real Estate Index Futures** will be increased by **\$0.02** per side for Non-Members.

CBOT EXCHANGE FEES		CURRENT		**NEW**		New All-In Rate	
Account Owner	Platform	mini-sized \$5 Dow Products	DJ U.S. Real Estate Index Futures	mini-sized \$5 Dow Products	DJ U.S. Real Estate Index Futures	mini-sized \$5 Dow Products	DJ U.S. Real Estate Index Futures
Non-Members	Open Auction	N/A	\$0.60	N/A	\$0.60	N/A	\$0.66
	Electronic	\$1.08	\$1.08	\$1.10	\$1.10	\$1.16	\$1.16

CME

CME Equity Standard Futures – Clearing Fee

The Clearing Fee rate for **CME Equity Standard Futures** (with the exception of Nikkei Futures products N1 and NK) will increase by **\$0.05** per side across all Member and Non-Member categories. All-in rates vary by membership type. The Equity member all-in open outcry rate will increase to \$0.295 while the non-member rate will increase to \$0.90.

CME E-mini/E-micro Equity Futures and E-mini Options – Eliminating Half-Cent Rates

For Individual Equity Members and Equity Member Firms, the total all-in fee for **E-mini Equity Futures and Options** remains unchanged at \$0.35 per side, however, the breakdown between the Clearing Fee and the Globex Fee will be modified to eliminate half-cent rates. Therefore, the Clearing Fee rate for **CME E-mini/E-micro Equity Futures and E-mini Equity Options** will decrease by \$0.005 per side, while the Globex Fee rate for **CME E-mini Equity Futures and E-mini Equity Options** will increase by \$0.005 per side.

CME CLEARING & GLOBEX FEES	CURRENT		**NEW**		All-In Rate (NO CHANGE)
Account Owner	E-mini/E-micro Futures & E-mini Options CLEARING FEE	E-mini Futures & Options GLOBEX FEE	E-mini/E-micro Futures & E-mini Options CLEARING FEE	E-mini Futures & Options GLOBEX FEE	E-mini Futures & E-mini Options
Individual Equity Members and Equity Member Firms	\$0.095	\$0.255	\$0.09	\$0.26	\$0.35

The Globex Fee rate for **CME E-mini Equity Futures and E-mini Equity Options** will increase by **\$0.005** per side for specified Members and Incentive Program Participants to eliminate half-cent rates.

CME GLOBEX FEES	CURRENT		**NEW**		New All-In Rate	
	E-mini Equity Futures	E-mini Equity Options	E-mini Equity Futures	E-mini Equity Options	E-mini Equity Futures	E-mini Equity Options
Rule 106.D Lessees Rule 106.F Employees	\$0.255	\$0.255	\$0.26	\$0.26	\$0.47	\$0.47
Rule 106.R/106.H/106.N Firms	\$0.105	\$0.055	\$0.11	\$0.06	\$0.50	\$0.45
IIP/IVIP Participants	\$0.10	\$0.055	\$0.10	\$0.06	\$0.51*	\$0.45
CBIP Participants EMBIP Participants FMIP Participants LAPTIP Participants	\$0.36	\$0.055	\$0.36	\$0.06	\$0.76	\$0.45
CEIP Participants	\$0.155	\$0.055	\$0.16	\$0.06	\$0.65	\$0.55

*IIP/IVIP E-mini Futures are eligible for volume discounts as specified in each of the incentive structures and the listed rate will be effective as of January 1, 2015 per the natural renewal date of the programs.

CME E-mini Equity Options – Volume Discount

The **CME E-mini Equity Options Firm** volume thresholds and discount levels will be adjusted as listed in the chart below. All-in rates vary by membership type, Equity member all-in rates are shown below:

CURRENT Firm Thresholds E-mini Equity Options			**NEW** Firm Thresholds E-mini Equity Options			New All-In Rate (Equity Member Only)
Monthly Average Daily Volume Threshold (Sides)	Globex Fee	GBX fee Discount	Monthly Average Daily Volume Threshold (Sides)	Globex Fee	GBX fee Discount	Globex
0 to 1,600	\$0.255	None	0 to 2,500	\$0.26	None	\$0.35
1,601 to 15,000	\$0.075	\$0.18	2,501 to 25,000	\$0.08	\$0.18	\$0.17
15,001 to 30,000	\$0.04	\$0.215	25,001 to 40,000	\$0.05	\$0.21	\$0.14
30,001 to 45,000	\$0.025	\$0.23	40,001 to 70,000	\$0.03	\$0.23	\$0.12
Over 45,000	\$0.01	\$0.245	Over 70,000	\$0.02	\$0.24	\$0.11

Note: E-mini Equity Options Individual and E-mini Equity Futures Firm and Individual volume thresholds and discount levels will not change. However, the base rate will be updated to \$0.26 based on the rate changes noted above.

CME E-mini Equity Futures – Non-Member Globex Fee

The Globex Fee rate for **CME E-mini Equity Futures** will increase by **\$0.01** per side for Non-Members.

CME GLOBEX FEES	CURRENT	**NEW**	New All-In Rate
Account Owner	E-mini Equity Futures	E-mini Equity Futures	E-mini Equity Futures
Non-Members	\$0.75	\$0.76	\$1.16

Agricultural

CBOT

CBOT Agricultural Products – EFP Surcharge

The EFP Surcharge rate for **CBOT Agricultural Products** will increase by **\$0.10**.

CBOT Ex-Pit Surcharges	CURRENT	**NEW**
	Agricultural Products	Agricultural Products
Exchange For Physical – Agricultural Contracts	\$0.75	\$0.85

CME

CME Milk Products – EFP Surcharge

The EFP Surcharge rate for **CME Milk Products** will decrease by **\$8.25**.

CME OTHER FEES	CURRENT	**NEW**
	Milk Products	Milk Products
EFP Surcharge	\$10.00	\$1.75

Energy and Metals

NYMEX/COMEX

NYMEX Energy Products – Facilitation Desk Fee

The Facilitation Desk Fee for **NYMEX Energy Products** will be standardized by subsector along the following general schedule:

Energy Products Subsector	**NEW** Facilitation Desk Rate
Biodiesel	\$0.30
Coal	\$0.30
Crude Oil	\$0.30
Emissions	\$0.30
Ethanol	\$0.30
Freight	\$1.50
Natural Gas	\$0.30
NGL/Petrochemicals	\$0.30
Refined	\$0.30
Softs	\$0.30
Power	No Changes

NYMEX and COMEX Metals Products – Facilitation Desk Fee

The Facilitation Desk Fee for **NYMEX and COMEX Metals Products** that currently incur a \$0.20 Facilitation Desk Fee rate will be increased by **\$0.30** (to \$0.50, refer to Appendix A for product-specific pricing).



Exchange & Clearing Fees
February 1, 2015 Pricing Changes

APPENDIX A – Metals Facilitation Desk Fee Increase Details

Symbol	Product	Type	Contract Size	Settlement	Division	Facilitation Desk Fees	
						CURRENT	**NEW**
ALI	Aluminum Futures	Future	25 Metric Tons	Physical	COMEX	\$ 0.20	\$ 0.50
AUP	Aluminum MW US Transaction Premium (Platts) Futures	Future	25 Metric Tons	Financial	COMEX	\$ 0.20	\$ 0.50
BUS	U.S. Midwest Busheling Ferrous Scrap (AMM) Futures	Future	20 Gross Tons	Financial	NYMEX	\$ 0.20	\$ 0.50
CAP	Copper Average Price Options	Eu.Option	25,000 Pounds	Financial	COMEX	\$ 0.20	\$ 0.50
GB	Cleared OTC London Gold Forwards (collateral margin)	Forward	.001 Troy ounces	Physical	COMEX	\$ 0.20	\$ 0.50
GBC	Cleared OTC London Gold Forwards (cash margined)	Forward	.001 Troy ounces	Physical	COMEX	\$ 0.20	\$ 0.50
GC	Gold Futures	Future	100 Troy ounces	Physical	COMEX	\$ 0.20	\$ 0.50
GVF	Gold Volatility Index (VIX) Futures	Future	500 Index Points	Financial	COMEX	\$ 0.20	\$ 0.50
GVP	Gold Volatility Index (VIX) Options	Eu.Option	60 Index Points	Financial	COMEX	\$ 0.20	\$ 0.50
H1E	Copper Weekly 1 Options	Am.Option	25,000 lbs	Physical	COMEX	\$ 0.20	\$ 0.50
H2E	Copper Weekly 2 Options	Am.Option	25,000 lbs	Physical	COMEX	\$ 0.20	\$ 0.50
H3E	Copper Weekly 3 Options	Am.Option	25,000 lbs	Physical	COMEX	\$ 0.20	\$ 0.50
H4E	Copper Weekly 4 Options	Am.Option	25,000 lbs	Physical	COMEX	\$ 0.20	\$ 0.50
H5E	Copper Weekly 5 Options	Am.Option	25,000 lbs	Physical	COMEX	\$ 0.20	\$ 0.50
HG	Copper Futures	Future	25,000 Pounds	Physical	COMEX	\$ 0.20	\$ 0.50
HGS	Copper Calendar Futures	Future	25,000 Pounds	Financial	COMEX	\$ 0.20	\$ 0.50
HR	U.S. Midwest Domestic Hot-Rolled Coil Steel Index Futures	Future	20 short tons	Financial	NYMEX	\$ 0.20	\$ 0.50
HRO	U.S. Midwest Domestic Hot-Rolled Coil Steel Index Average Price Options	Eu.Option	20 short tons	Financial	NYMEX	\$ 0.20	\$ 0.50
HX	Copper Options	Am.Option	25,000 Pounds	Physical	COMEX	\$ 0.20	\$ 0.50
ICP	Iron Ore 62% Fe, CFR China (PLATTS) Average Price Options	Eu.Option	500 Metric tons	Financial	NYMEX	\$ 0.20	\$ 0.50
LSF	Cleared OTC London Silver Forwards (cash margined)	Forward	.001 Troy ounces	Physical	COMEX	\$ 0.20	\$ 0.50
OG	Gold Options	Am.Option	100 Troy ounces	Physical	COMEX	\$ 0.20	\$ 0.50
OG1	Gold Weekly 1 Options	Am.Option	100 oz	Physical	COMEX	\$ 0.20	\$ 0.50
OG2	Gold Weekly 2 Options	Am.Option	100 oz	Physical	COMEX	\$ 0.20	\$ 0.50
OG3	Gold Weekly 3 Options	Am.Option	100 oz	Physical	COMEX	\$ 0.20	\$ 0.50
OG4	Gold Weekly 4 Options	Am.Option	100 oz	Physical	COMEX	\$ 0.20	\$ 0.50
OG5	Gold Weekly 5 Options	Am.Option	100 oz	Physical	COMEX	\$ 0.20	\$ 0.50
PA	Palladium Futures	Future	100 Troy ounces	Physical	NYMEX	\$ 0.20	\$ 0.50
PAO	Palladium Options	Am.Option	100 Troy ounces	Physical	NYMEX	\$ 0.20	\$ 0.50
PIO	Iron Ore 62% Fe, CFR North China (Platts) Futures	Future	500 Metric tons	Financial	NYMEX	\$ 0.20	\$ 0.50
PL	Platinum Futures	Future	50 Troy ounces	Physical	NYMEX	\$ 0.20	\$ 0.50
PO	Platinum Options	Am.Option	50 Troy ounces	Physical	NYMEX	\$ 0.20	\$ 0.50
SI	Silver Futures	Future	5,000 Troy ounces	Physical	COMEX	\$ 0.20	\$ 0.50
SIL	1,000 oz. Silver Future	Future	1,000 ounces	Physical	COMEX	\$ 0.20	\$ 0.50
SO	Silver Options	Am.Option	5,000 Troy ounces	Physical	COMEX	\$ 0.20	\$ 0.50
SO1	Silver Weekly 1 Options	Am.Option	5,000 oz	Physical	COMEX	\$ 0.20	\$ 0.50
SO2	Silver Weekly 2 Options	Am.Option	5,000 oz	Physical	COMEX	\$ 0.20	\$ 0.50
SO3	Silver Weekly 3 Options	Am.Option	5,000 oz	Physical	COMEX	\$ 0.20	\$ 0.50
SO4	Silver Weekly 4 Options	Am.Option	5,000 oz	Physical	COMEX	\$ 0.20	\$ 0.50
SO5	Silver Weekly 5 Options	Am.Option	5,000 oz	Physical	COMEX	\$ 0.20	\$ 0.50
TIO	Iron Ore 62% Fe, CFR China (TSI) Futures	Future	500 Metric tons	Financial	NYMEX	\$ 0.20	\$ 0.50
UX	UxC Uranium U3O8 Futures	Future	250 Pounds	Financial	NYMEX	\$ 0.20	\$ 0.50