Advisory Notice

TO: Clearing Member Firms, Back Office Managers

FROM: CME Clearing

ADVISORY #: 26-022

DATE: January 14, 2026

SUBJECT: Implementation of Metal Warrant Delivery Fees

Effective February 2, 2026, and pending all relevant CFTC regulatory review periods, the New York Mercantile Exchange, Inc. ("NYMEX") and Commodity Exchange, Inc. ("COMEX") will implement delivery fees in connection with warrants for certain physically-delivered, standard-sized NYMEX and COMEX futures contracts.

Specifically, the Exchanges will implement such fees for registering warrants, cancelling warrants, cancelling warrants for load-out, and transferring warrants. The fees will be assessed to the relevant Clearing Members on a monthly basis. For clarity, the Amendments shall not apply to NYMEX and COMEX physically-delivered, micro-sized metals futures contracts.

***Description of Fees**

Transaction Type	Fee Amount
Registration	$1.00
Cancel for Load Out	$1.00
Cancellation	$1.00
Transfers	$0.50 per side of transaction (Initiator and Accepting Firm)

*NYMEX: Platinum and Palladium; COMEX: Gold, Gold (Enhanced Delivery), Silver, Copper, Aluminum, Zinc, Lead (excludes physically-delivered, micro-sized metals futures).

Please refer questions on this subject to:

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