

## Special Executive Report

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DATE: December 11, 2014  
 SER#: 7526  
 SUBJECT: **New 2015 CME Group Transaction Fee Changes**

Today we are announcing a series of transaction fee schedule changes which will become effective **February 1, 2015** (unless otherwise noted), pending all relevant CFTC regulatory approvals and review periods.

- Fee changes in **INTEREST RATE PRODUCTS** are as follows:
  - Non-Member Treasury Futures Exchange Fee for CME Globex Trades will increase from \$0.54 to \$0.59 (+\$0.05), with the exception of the 2-Year which will stay at \$0.54.
  - Non-Member Treasury Options Exchange Fee for Open Auction Trades will increase from \$0.54 to \$0.59 (+\$0.05), with the exception of the 2-Year which will stay at \$0.54.
  - Removal of the progressive tier for open outcry and CME Globex fees for each of Treasury Futures and Treasury Options for members. The member execution fee for member trades will be set to a flat \$0.06 where previously fees for the first 12,000 in average daily volume were \$0.06 with volume above 12,000 in average daily volume progressively discounted by \$0.01 to \$0.05.
  - The non-member clearing fee for Eurodollar futures will increase from \$0.64 to \$0.70 (+\$0.06).
- Fee changes in **EQUITY PRODUCTS** are as follows:
  - Recalibration of the E-mini options Globex fee tier volume thresholds and discounts for equity member firms (no change to the Globex fee tiers for individual members).

Current				As of February 1, 2015			
ADV Tiers (sides)		Discount	Rate	ADV Tiers (Sides)		Discount	Rate
-	1,600	\$ -	\$ 0.255	-	2,500	\$ -	\$ 0.26
1,601	15,000	\$ 0.180	\$ 0.075	2,501	25,000	\$ 0.18	\$ 0.08
15,001	30,000	\$ 0.215	\$ 0.040	25,001	40,000	\$ 0.21	\$ 0.05
30,001	45,000	\$ 0.230	\$ 0.025	40,001	70,000	\$ 0.23	\$ 0.03
45,001	-	\$ 0.245	\$ 0.010	70,001	-	\$ 0.24	\$ 0.02

- The non-member CME E-mini Futures Globex fee will increase from from \$0.75 to \$0.76 (+\$0.01).
- For equity member firms, there will be no change in total transaction fees, for operational simplicity CME Group is reweighting of the E-mini Futures and Options Clearing and Globex fees to eliminate half cent rate increments (decreasing the Clearing Fee by \$0.005 and increasing the Globex Fee by \$0.005). Also, increasing the Globex fee by \$0.005 for other member and incentive program categories that currently incur a half cent rate.
- The non-member Mini-sized \$5 Dow products and Dow Jones U.S. Real Estate Index Futures Exchange fee will increase from \$1.08 to \$1.10 (+\$0.02).
- The Standard-sized CME Equity Futures Clearing fee across members and non-members will increase by \$0.05 (specific rates vary by customer category, Nikkei futures products N1 & NK are excluded)
- The Exchange fee across members and non-members for CBOT \$10 Dow Futures will be increased by \$0.05 (rates vary by customer category).

- Fee changes in **FOREIGN EXCHANGE PRODUCTS** are as follows:
  - The non-member \$0.40 FX Globex Option Fee Discount will be eliminated. The FX Options Globex Fee will increase from \$0.60 to \$1.00. (**Effective Jan 1, 2015**)
- Fee changes in **AGRICULTURAL PRODUCTS** are as follows:
  - The EFRP (EFP, EFR and EOO) Surcharge rate for CME Milk Products will decrease from \$10.00 to \$1.75 (-\$8.25).
  - The EFP Surcharge rate for CBOT Agricultural Products will increase from \$0.75 to \$0.85 (+\$0.10).
- Fee changes in **ENERGY PRODUCTS** are as follows:
  - The Facilitation Desk fee for NYMEX Energy Products will be standardized along the following general schedule:

Subsector	New Fac 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

- Fee changes in **METALS PRODUCTS** are as follows:
  - The Facilitation Desk fee for Metals Products will increase by \$0.30 (to \$0.50) on any listed Futures or Options product that currently lists a \$0.20 Facilitation Desk fee, regardless of settlement type or Exchange.

**Please refer questions on this subject to:**

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