



Special Executive Report

DATE: September 29, 2016
 SER#: 7743
 SUBJECT: **New 2017 CME Group Transaction Fee Changes**

Today we are announcing a series of transaction fee schedule changes which will become effective **January 1, 2017**, pending all relevant CFTC regulatory notices and review periods.

- Fee changes in **INTEREST RATE PRODUCTS** are as follows:
 - Non-Member and Member U.S. Treasury Options Open Outcry Exchange Fees will increase as shown:

Account Owner	CURRENT		**NEW**
	Treasury Options		Treasury Options
	2YR 3YR	All Other	
Rule 106.S Family of Funds Equity Member Firms	\$0.12		\$0.17
Individual Non-Equity Members (Other Member/Delegate executing trade) Clearing Non-Equity Member Firms Rule 106.H Member Firms Rule 106.I Affiliate Trading Member Firms (w/ an owned seat)	\$0.26		\$0.29
Individual Delegates (Other Member/Delegate executing trade) Rule 106.I Affiliate Trading Member Firms (w/ a leased seat)	\$0.41		\$0.43
Rule 106.S Family of Funds Trading Member Firms	\$0.26		\$0.29
Non-Members	\$0.60	\$0.65	\$0.75

- Non-Member and Member U.S. Treasury Futures Open Outcry Exchange Fees will increase as shown:

Account Owner	CURRENT	**NEW**				
	Treasury Futures	Treasury Futures				
		2YR 3YR	5YR	10YR Ultra 10YR	30YR	Ultra Bond
Rule 106.S Family of Funds Equity Member Firms	\$0.12	\$0.17				
Individual Non-Equity Members (Other Member/Delegate executing trade) Clearing Non-Equity Member Firms Rule 106.H Member Firms Rule 106.I Affiliate Trading Member Firms (w/ an owned seat)	\$0.26	\$0.29				
Individual Delegates (Other Member/Delegate executing trade) Rule 106.I Affiliate Trading Member Firms (w/ a leased seat)	\$0.41	\$0.43				
Rule 106.S Family of Funds Trading Member Firms	\$0.26	\$0.29				
Non-Members	\$0.46	\$0.53	\$0.56	\$0.61	\$0.63	\$0.66

- Non-Member 2-Year U.S Treasury Options Block/EFRP Exchange Fee will increase from \$1.35 to \$1.40 (+\$0.05)
- Non-Member Fed Fund Futures Block/EFRP Exchange Fee will increase from \$1.11 to \$1.31 (+\$0.20)

- Fee changes in **EQUITY PRODUCTS** are as follows:

- Non-Member CME E-Mini Equity Futures Globex Exchange Fee for outright trades will increase from \$1.17 to \$1.18 (+\$0.01)
- Non-Member CME E-Mini Equity Futures Globex Exchange Fee for spread trades will increase from \$0.75 to \$0.80 (+\$0.05)
- Non-Member E-mini Nikkei Yen Futures Globex Exchange Fee for spread trades will decrease to align with all other E-mini Equity Futures (-\$0.37)
- Rule 106.H/106.N Member Firms CME E-mini Equity Futures Globex Exchange Fee will increase from \$0.50 to \$0.60 (+\$0.10)
- Non-Member and Member CME E-mini Equity Futures Globex BTIC Exchange Fee will apply to all E-mini Equity Futures products eligible for BTIC trading via Globex (increase varies by membership type)
- Member Recalibration of the Globex Exchange Fee Firm volume discount tiers for CME E-mini Equity Futures

CURRENT	
E-Mini Equity Futures Tiers (FIRM)	
ADV (sides)	Discount
0 - 5,000	none
5,001 - 35,000	\$ 0.18
35,001 - 100,000	\$ 0.22
100,001 - 135,000	\$ 0.24
135,001 +	\$ 0.25

NEW	
E-Mini Equity Futures Tiers (FIRM)	
ADV (sides)	Discount
0 - 8,500	none
8,501 - 45,000	\$ 0.16
45,001 - 100,000	\$ 0.22
100,001 - 135,000	\$ 0.23
135,001 +	\$ 0.25

- Member Recalibration of the Globex Exchange Fee Individual volume discount tiers for CME E-mini Equity Futures

CURRENT	
E-Mini Equity Futures Tiers (INDIVIDUAL)	
ADV (sides)	Discount
0 - 150	none
151 - 1,500	\$ 0.18
1,501 - 15,000	\$ 0.22
15,001 - 16,000	\$ 0.24
16,001 +	\$ 0.25

NEW	
E-Mini Equity Futures Tiers (INDIVIDUAL)	
ADV (sides)	Discount
0 - 250	none
251 - 1,750	\$ 0.16
1,751 - 15,000	\$ 0.22
15,001 - 16,000	\$ 0.23
16,001 +	\$ 0.25

- Member Recalibration of the Globex Exchange Fee Liquidity Providers volume discount tiers for CME E-mini Equity Futures

CURRENT	
E-Mini Equity Futures Tiers (LIQUIDITY PROVIDERS)	
ADV (sides)	Discount
0 - 750	none
751 - 7,500	\$ 0.18
7,501 - 50,000	\$ 0.22
50,001 +	\$ 0.25

NEW	
E-Mini Equity Futures Tiers (LIQUIDITY PROVIDERS)	
ADV (sides)	Discount
0 - 3,000	none
3,001 - 25,000	\$ 0.16
25,001 - 75,000	\$ 0.22
75,001 - 100,000	\$ 0.23
100,001 +	\$ 0.25

- Non-Member and Member Nikkei Futures Exchange Fee will increase by \$0.05 for all venues/transaction types (+\$0.05)
- Non-Member Nikkei Options Globex Exchange Fee will increase to align with all other Equity Index Options (outright trades +\$0.25/spread trades +\$0.50)
- Non-Member and Member Bloomberg Commodity Index Futures Block Exchange Fee will increase from \$0.81 to \$1.31 (+\$0.50)

- Fee changes in **FOREIGN EXCHANGE PRODUCTS** are as follows:
 - Non-Member FX Futures Globex Exchange Fee for spread trades will increase from \$1.35 to \$1.60 (+\$0.25)
- Fee changes in **AGRICULTURAL PRODUCTS** are as follows:
 - Non-Member and Member CBOT Ag Futures and Options Open Outcry Exchange Fees will increase as shown:

Account Owner	CURRENT	**NEW**
	Agricultural Futures & Options	Agricultural Futures & Options
Individual Members	\$0.15	\$0.18
Individual Delegates	\$0.30	\$0.33
Rule 106.J Equity Member Firms Rule 106.I Affiliate Equity Member Firms Individual Equity Members (Other Member/Delegate executing trade) Clearing Equity Member Firms Rule 106.I Affiliate Membership Umbrella - Qualified Affiliate	\$0.15	\$0.18
Rule 106.S. Family of Funds Equity Member Firms	\$0.15	\$0.33
Individual Non-Equity Members (Other Member/Delegate executing trade) Clearing Non-Equity Member Firms Rule 106.H Member Firms Rule 106.I Affiliate Trading Member Firms (w/ an owned seat)	\$0.26	\$0.53
Individual Delegates (Other Member/Delegate executing trade) Rule 106.I Affiliate Trading Member Firms (w/ a leased seat)	\$0.41	\$0.68
Rule 106.S. Family of Funds Trading Member Firms	\$0.26	\$0.53
Non-Members	\$0.71	\$0.97

- Fee changes in **ENERGY PRODUCTS** are as follows:
 - Non-Member Energy Futures and Options Globex and Clearport Exchange Fees for various products (listed in Appendix) will increase by \$0.05 (+\$0.05)
 - Member Day Rate Exchange Fees will be aligned with the Member Overnight Rate Exchange Fees for all Energy Products other than the Energy Futures and Options listed in Appendix
- Fee changes in **METALS PRODUCTS** are as follows:
 - Non-Member Metals Futures Globex and Clearport Exchange Fees for various products (listed in Appendix) will increase by \$0.05 (+\$0.05)
- **OTHER** Fee changes are as follows:
 - NYMEX/COMEX Cross-Division Exchange Fee rate will be eliminated except for NYMEX Metals Products listed in Appendix
 - NYMEX Facilitation Fees will increase as follows:

Facilitation Fee		
Current Rate	Rate Increase	New Rate
\$ 0.02	+\$ 0.03	\$ 0.05
\$ 0.40	+\$ 0.20	\$ 0.60
\$ 1.35	+\$ 0.10	\$ 1.45

Please refer questions on this subject to:

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Appendix

Energy Futures and Options	
Non-Member Exchange Fee for Globex and Clearport will increase by \$0.05; Member Day Rate will NOT change for these products	
Symbol	Product
BZ	Brent Look-Alike Crude Oil Futures
CL	Light Sweet Crude Oil (WTI) Futures
HO	NY Harbor ULSD Futures
LN	Henry Hub Natural Gas Look-Alike Options
LO	Light Sweet Crude Oil Options
NG	Henry Hub Natural Gas Futures
OB	RBOB Gasoline Options
OH	NY Harbor ULSD Options
ON	Henry Hub Natural Gas Options
RB	RBOB Gasoline Futures

Metals Futures	
Non-Member Exchange Fee for Globex and Clearport will increase by \$0.05 for these products	
Symbol	Product
ALI	Aluminum Futures
GC	Gold Futures
HG	Copper Futures
LED	Lead Futures
PA	Palladium Futures
PL	Platinum Futures
SI	Silver Futures
UX	UxC Uranium U3O8 Futures
ZNC	Zinc Futures

NYMEX Metals Products	
Cross-Division Exchange Fee rate will NOT be eliminated for these products	
Symbol	Product
BUS	U.S. Midwest Busheling Ferrous Scrap (AMM) Futures
FSF	HMS 80/20 Ferrous Scrap, CFR Turkey (Platts) Futures
HR	U.S. Midwest Domestic Hot-Rolled Coil Steel Index Futures
HRO	U.S. Midwest Domestic Hot-Rolled Coil Steel Index Average Price Options
ICP	Iron Ore 62% Fe, CFR China (PLATTS) Average Price Options
ICT	Iron Ore 62% Fe, CFR China (TSI) Average Price Options
NSF	European Hot Rolled Coil, Ex-Works Ruhr Germany (Platts) Futures
PIO	Iron Ore 62% Fe, CFR North China (Platts) Futures
SSF	Steel Billet, FOB Black Sea (Platts) Futures
TIC	Iron Ore 58% Fe, Low Alumina, CFR China (TSI) Futures
TIO	Iron Ore 62% Fe, CFR China (TSI) Futures
UX	UxC Uranium U3O8 Futures

Note: COMEX Individual Members (owners) will also continue to receive the NYMEX member rate on Platinum and Palladium Futures and Options.