



Christopher Bowen  
Managing Director and Chief Regulatory Counsel  
Legal Department

October 26, 2012

**VIA E-MAIL**

Ms. Sauntia Warfield  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**RE: Modifications to CBOT Fee Schedule Applicable to Agricultural Futures Fungibility Transactions  
CBOT Submission No. 12-359**

Dear Ms. Warfield:

Board of Trade of the City of Chicago, Inc. ("CBOT") hereby notifies the Commodity Futures Trading Commission ("Commission") that it plans to modify its schedule of fees (the "Fee Schedule") that applies to Agricultural Futures fungibility transactions.

On September 17, 2012, CBOT implemented a \$2.50 associated with the conversion of Mini Agricultural Futures into Full-Sized contracts. CBOT believes that eliminating the aforementioned surcharge will promote additional liquidity in the marketplace. The modifications to the Fee Schedule will become effective on November 13, 2012.

Modifications to the Fee Schedule are set out in Exhibit 1 below. Additions are underscored and subtractions are ~~overstruck~~.

CBOT business staff responsible for the Program and the CBOT legal department collectively reviewed the designated contract market core principles ("Core Principles") as set forth in the Commodities Exchange Act ("CEA"). During the review, CBOT staff identified the following Core Principles as potentially being impacted;

**Financial Resources:** The updated fees associated with Agricultural futures fungibility transactions will not impact CBOT's ability to maintain adequate financial, operational, and managerial resources to discharge its responsibilities as a designated contract market.

CBOT certifies that the Fee Schedule complies with the CEA and the regulations thereunder. There were no substantive opposing views to the modifications.

CBOT certifies that this submission has been concurrently posted on CBOT's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>

If you require any additional information regarding this submission, please contact Robert Lev at 312-930-3019 or via e-mail at [robert.lev@cmegroup.com](mailto:robert.lev@cmegroup.com), or contact me at 212-299-2200. Please reference our CBOT Submission No. 12-359 in any related correspondence.

Sincerely,

/s/ Christopher Bowen  
Managing Director, Chief Regulatory Counsel

Attachment: Exhibit 1

**EXHIBIT 1**  
**CBOT FEE SCHEDULE-FUNGIBILITY**

<b>Fungibility Surcharges</b>	
Agricultural Futures Fungibility Transactions	\$2.50