

25-062: Modifications to the CME Fee Schedule for Cryptocurrency Futures & Options



Timothy Elliott
Managing Director and Chief Regulatory Counsel
Legal Department

January 13, 2025

VIA ELECTRONIC PORTAL

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

**RE: Modifications to the CME Fee Schedule for Cryptocurrency Futures & Options
CME Submission No. 25-062**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commodity Futures Trading Commission ("CFTC" or "Commission") of amendments to the CME fee schedule for certain cryptocurrency futures & options ("Fee Schedule"). The modifications to the Fee Schedule will be effective on February 1, 2025.

The modified Fee Schedule is set forth in Exhibit 1 below, with additions underlined and deletions ~~overstruck~~.

The Exchange reviewed the designated contract market ("DCM") core principles ("Core Principles") as set forth in the Commodity Exchange Act ("CEA"). During the review, Exchange staff identified the following Core Principles as potentially being impacted:

Availability of General Information: As required by this Core Principle, the Exchange will publish the modified Fee Schedule on the CME Group website to ensure that market participants have been advised of the revised fees. The Exchange also issued a Special Executive Report ("SER") to the marketplace regarding the revised fees.

Financial Resources: The proposed fee changes will not impact the Exchange's ability to discharge its financial, operational, or managerial responsibilities as a DCM.

The Exchange certifies that the proposed modifications to the Fee Schedule comply with the CEA and the regulations thereunder. There were no substantive opposing views to this proposal.

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

If you require any additional information regarding this submission, please e-mail CMEGSubmissionInquiry@cmegroup.com or contact Rachel Johnson at 312-466-4393 or via e-mail at Rachel.Johnson@cmegroup.com.

Sincerely,

/s/ Timothy Elliott
Managing Director and Chief Regulatory Counsel

Attachment: Fee Schedule (blackline format)

EXHIBIT 1

Fee Schedule

(additions underlined; deletions ~~overstruck~~)

Transaction fees for CME CRYPTOCURRENCY FUTURES & OPTIONS will be adjusted as follows:

Fees are charged per side (both buy and sell side) per contract.	Venue/ Transaction Type	CURRENT (overstruck)	NEW (underlined)
		Bitcoin Futures	Bitcoin Futures
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants <i>(For other than Globex and where N/A - See Non-Members)</i>	Globex	\$6.50	<u>\$7.50</u>
Non-Members	Globex	\$6.50	<u>\$7.50</u>

Fees are charged per side (both buy and sell side) per contract.	Venue/ Transaction Type	CURRENT (overstruck)	NEW (underlined)
		Micro Bitcoin Futures & Options	Micro Bitcoin Futures & Options
Rule 106.D Lessees	Globex	\$2.00	<u>\$0.85</u>
Rule 106.F Employees	EFP EFR Block BTIC TAS	\$3.20	<u>\$1.33</u>
Rule 106.R Electronic Corporate Member <i>(For other than Globex - See Non-Members)</i>	Globex	\$2.05	<u>\$0.90</u>
	Globex - BTIC TAS	\$3.30	<u>\$1.33</u>
Rule 106.H and 106.N Firms	Globex	\$2.20	<u>\$0.95</u>
Clearing Non-Equity Member Firms	EFP EFR Block BTIC TAS	\$3.55	<u>\$1.40</u>
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants <i>(For other than Globex and where N/A - See Non-Members)</i>	Globex	\$2.50	<u>\$1.15</u>
	Globex - BTIC TAS	\$4.00	<u>\$1.70</u>
Latin American Fund Manager Incentive Program (FMIP) Participants <i>(For other than Globex and where N/A - See Non-Members)</i>	Globex	\$2.50	<u>\$1.15</u>
	Globex - BTIC TAS	\$4.00	<u>\$1.70</u>
Members Trading Outside of Division <i>(For other than Globex During ETH and where N/A - See Non-Members)</i>	Globex - During ETH Only	\$2.40	<u>\$1.06</u>
Non-Members	Globex	\$2.50	<u>\$1.15</u>
	EFP EFR Block BTIC TAS	\$4.00	<u>\$1.70</u>

		CURRENT (overstruck)	NEW (underlined)
Fees are charged per side (both buy and sell side) per contract.	Venue/ Transaction Type	Ether Futures	Ether Futures
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants <i>(For other than Globex and where N/A - See Non-Members)</i>	Globex	\$4.50	<u>\$5.50</u>
Latin American Fund Manager Incentive Program (FMIP) Participants <i>(For other than Globex and where N/A - See Non-Members)</i>	Globex	\$4.50	<u>\$5.50</u>
Non-Members	Globex	\$4.50	<u>\$5.50</u>