



November 14, 2013

BY E-MAIL

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

**RE: Modifications to the Fee Schedule for CBOT Dow Jones-UBS Commodity Index Swaps (Cleared OTC)
 CME Submission No. 13-535**

Dear Ms. Jurgens:

Chicago Mercantile Exchange Inc. (“CME”) hereby notifies the Commodity Futures Trading Commission (“CFTC” or the “Commission”) that it is self-certifying modifications to the fee schedule for the December 2013, January 2014, February 2014, March 2014, June 2014 contract months, and any subsequently listed swap contract months, for Dow Jones-UBS Commodity Index Swaps (Cleared OTC), DJ-UBS Commodity Index 2 Month Forward Swaps (Cleared OTC) and DJ-UBS Commodity Index 3 Month Forward Swaps (Cleared OTC) (collectively, the “DJ-UBS Commodity Index Cleared Swaps”). The modifications to the fee schedule will become effective December 1, 2013.

The current fee structure charges market participants based on the length of time a position is held, at a rate of 5 basis points per annum for both the buyer and the seller. CME proposes to charge a flat rate fee on a per-transaction basis rather than on the length of time the position is held. Due to the difference in notional value, the DJ-UBS Commodity Index Swaps (Cleared OTC) will be charged \$0.50 per side, and the DJ-UBS Commodity Index 2 Month Forward Swaps (Cleared OTC) and the DJ-UBS Commodity Index 3 Month Forward Swaps (Cleared OTC) will be charged \$1.00 per side.

The following table sets forth the proposed fees:

Level	Account Owner	Execution Type	Platform	DJ-UBS Swaps	DJ-UBS 2 Month Forward Swaps	DJ-UBS 3 Month Forward Swaps
Individual Member						
1	Individual Members	Member Trading Own Account	ClearPort	\$0.50	\$1.00	\$1.00
	Individual Delegates	Delegate Trading Own Account	ClearPort	\$0.50	\$1.00	\$1.00
Equity Members (Individual Equity members, Clearing Firms and Equity Firms)						
2	Equity Members ¹	Member or Delegate	ClearPort	\$0.50	\$1.00	\$1.00
	Equity Members ¹	Non Member	ClearPort	\$0.50	\$1.00	\$1.00
	(Exception) Rule 106.S. Family of Funds Equity Member Firms	Member, Delegate or Non Member	ClearPort	\$0.50	\$1.00	\$1.00

- 1 1 - Clearing Closely Held Corporate Members & Sole Proprietors, Rule 106.J. Equity Closely Held Corporate Members & Rule 106.I. Affiliate Equity Member Firms, Individual Equity Members (other member/delegate executing), Clearing FCMs, Rule 106.J. Equity FCMs, Clearing Corporate Members, Rule 106.J. Equity Corporate Members & Rule 106.I. Affiliate Equity Member Firm (Affiliate of Clearing FCM, Clearing Corporate Member or Rule 106.J Equity FCM or Equity Corporate Member), Rule 106.I. Affiliate Membership Umbrella - Qualified Affiliate - Unlimited Number of Affiliates

Level	Account Owner	Platform	DJ-UBS Swaps	DJ-UBS 2 Month Forward Swaps	DJ-UBS 3 Month Forward Swaps
Trading Members (Individual Non-Equity Members and Non-Equity Member Firms)					
3	Individual Non-Equity Members (other member/delegate executing); Rule 106.H. Corporate Trading Firms; Rule 106.H. Trading FCMs; & Rule 106.I. Affiliate Trading Member Firms	ClearPort	\$0.50	\$1.00	\$1.00
	Individual Delegates (Other Member or Delegate executing the trade) & Rule 106.I. Affiliate Trading Member Firms	ClearPort	\$0.50	\$1.00	\$1.00
	Rule 106.S. Family of Funds Equity Member Firms	ClearPort	\$0.50	\$1.00	\$1.00
Electronic Corporate Member Firms					
4	Electronic Corporate Members	ClearPort	\$0.50	\$1.00	\$1.00
Non Members					
5	Int'l; Asian; Latin American Bank & Latin American Fund Manager Incentive Programs	ClearPort	\$0.50	\$1.00	\$1.00
	Non Members	ClearPort	\$0.50	\$1.00	\$1.00

2. Clearing Fee Waiver and Ex-Pit Waiver (Exchange Fee is the all in fee).

Other CBOT Processing Fees	DJ-UBS Swaps	DJ-UBS 2 Month Forward Swaps	DJ-UBS 3 Month Forward Swaps
Ex-Pit Surcharges	n/a	n/a	n/a
Fungibility & Directed Fungibility Surcharge (currently applies to Dow and Ag)	n/a	n/a	n/a
Exchange Fees for Non Trades	\$0.50	\$1.00	\$1.00
Brokerage Fees – with discretion	n/a	n/a	n/a
Brokerage Fees – without discretion	n/a	n/a	n/a
Clearing Fees	\$0.00	\$0.00	\$0.00
Position Adjustments /Position Transfers	n/a	n/a	n/a
Exercise/Assignment Surcharge	n/a	n/a	n/a
Future from Exercise and Assignment Surcharge	n/a	n/a	n/a

CME business staff responsible for the modification to the fee schedule and the CME legal department collectively reviewed the derivatives clearing organization core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA”). During the review, CME staff identified that the modification to the fee schedule may have some bearing on the following Core Principles:

- Public information: CME will publicly disclose the fee schedule and publish a Special Executive Report to notify the marketplace of the proposed fee modification.
- Settlement procedures: The change in the fee structure for these contracts will not have an impact on the ability of the derivatives clearing organization to carry out proper daily settlement procedures.
- Reporting: Trading volume, open interest and settlement price information for all listed DJ-UBS Commodity Index Cleared Swaps will continue to be published daily on the CME Group website.
- Participant and product eligibility: The proposed fees are publicly disclosed and generally applicable to all market participants and clearing members.

Pursuant to Section 5c(c) of the CEA and CFTC Regulation 40.6(a), CME hereby certifies that the modifications to the fee schedule comply with the CEA and regulations promulgated thereunder. CME discussed the proposed change with market participants and current open interest holders. The market participants with whom CME discussed the proposed change supported the proposal as the result will be that open interest holders will no longer be charged an accruing fee based on the length of time open interest is held.

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

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or at Christopher.Bowen@cmegroup.com. Alternatively, you may contact John McKinlay at John.McKinlay@cmegroup.com or at (312) 930-3028. Please reference CME Submission No. 13-535 in any related correspondence.

Sincerely,

/s/Christopher Bowen
Managing Director and Chief Regulatory Counsel