
NATIONAL COMMODITY CLEARING LIMITED

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/FINANCE-002/2018

Date : December 17, 2018

Subject : Risk Management Fee and Clearing Fee

Reference is invited to circular no. NCCL/FINANCE-001/2018 dated September 26, 2018, on charging and collection of Risk Management Fee by National Commodity Clearing Limited (NCCL). In terms of the provisions of the Rules, Bye Laws and Regulations of NCCL and in partial modification to the above mentioned circular, members may please note as under:

1. The Risk Management Fee of Rs. 4 per lakh on the value of every fresh overnight open interest position created in contracts of all the commodities, being charged by NCCL, will be discontinued with effect from February 1, 2019.
2. NCCL shall charge a Clearing Fee of Re. 1 per lakh on the end of day value of open interest for each trading day in all commodities with effect from February 1, 2019.
3. The Clearing Fee shall be levied on end of day open interest value only in contracts expiring in immediate 3 calendar months. E.g. For January month, all contracts expiring between 1st January to 31st March shall attract Clearing Fee. The January contract expires on 20th so from 21st to 31st January, Clearing Fee shall be applicable only in contracts expiring in February and March and from February 1st, contract expiring in April shall get included.
4. The Clearing Fee will be charged only on open interest in Futures contract and not on open interest in Options contract.

NCCL reserves the right, at any time, to amend the above tariff either in part or in full after notifying the members.

For and on behalf of
National Commodity Clearing Limited

Komal Shahani
Chief Financial Officer

For further information / clarifications, please contact

1. Customer Service Group on toll free number: 1800 266 6007
2. Customer Service Group by e-mail to: contactus@nccl.co.in