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**NATIONAL COMMODITY & DERIVATIVES EXCHANGE LIMITED**

Circular to all trading and clearing members of the Exchange

Circular No. : NCDEX/TRADING-046/2018/177

Date : July 25, 2018

Subject : Transaction Charges and Risk Management Fee on Trading in Futures Contracts

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Trading and Clearing Members are hereby informed that in modification of Circular No. NCDEX/TRADING-013/2018/048 dated February 27, 2018 and in terms of Bye-law 3.2.h read with Regulation 6.2.1(e) of the Exchange Bye-Laws and Regulations, the transaction charges and transaction slabs on Futures contracts are revised with effect from August 01, 2018.

**Method followed for computation of transaction charges and the applicability of slabs is explained as under.**

- With effect from August 01, 2018, slabs for levy of transaction charges will be applicable at Client level.
- Member level transaction charges shall be computed by accumulating transaction charges applicable to all clients based on their respective transaction slabs. For the purpose of this calculation PRO code shall be treated as a Client.
- The ADTV for a Client will be calculated by summing the total value traded by the client with a specific member, in Futures contracts of commodities forming part of a particular category in a month and dividing it by the number of trading days in the month.
- Clients registered with multiple Members shall be treated separately at member level. Aggregation of Client traded volume across Members shall not be done for calculation of transaction charges at Client level.

**Commodity Classification –**

- Commodities shall be classified under two Category 1) Main 2) Special. List of Commodities under the two categories is annexed.
- ADTV shall be calculated separately for each of these slabs and transactions charges shall be calculated accordingly.

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**Transaction Charges-**

- Transaction Charges for Main category commodities:

Main Category	Client-level Slabs	Rate Rs. per lakh
Slab 1	ADTV Up to Rs. 50 crore	6.00
Slab 2	On incremental ADTV above Rs.50 crore	3.00

- Transaction Charges for Special category commodities:

Special Category	Client-level Slabs	Rate Rs. per lakh
Slab 1	ADTV Up to Rs. 10 crore	2.00
Slab 2	On incremental ADTV above Rs.10 crore	1.00

**Risk Management Fee -**

- The Risk Management Fee at Rs. 4 per lakh on the value of every fresh overnight open interest position created in contracts shall be applicable for commodities in Main category as well as in Special category commodities with effect from August 01, 2018.

The new transaction charges shall be valid till further notice. The Exchange reserves the right, at any time, to amend the above structure either in part or in full after giving notice to its members.

For and on behalf of  
**National Commodity & Derivatives Exchange Limited**

Kapil Dev  
Executive Vice President – Business

Encl : Annexure

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For further information / clarifications, please contact

- Customer Service Group on toll free number: 1800 26 62339
- Customer Service Group by e-mail to: [askus@ncdex.com](mailto:askus@ncdex.com)

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**Annexure: Commodity Classification\***

<b>Main</b>	<b>Special</b>
Barley	Degummed Soy Oil
Chana	Pepper
Undecorticated Cotton Seed Oil Cake	Crude Palm Oil
Coriander	Sugar (M grade)
Castor seed	
Guar Gum	
Guar Seed (10 MT)	
Jeera	
Guar Seed (1MT)	
Maize Feed / Industrial Grade	
Rapeseed Mustard Seed	
Refined Soy Oil	
Kapas	
Soy Bean	
Turmeric	
Wheat	
29mm Cotton	

\* As on July 25, 2018