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**NATIONAL COMMODITY CLEARING LIMITED**

Circular to all Members of the Clearing Corporation

Circular No. : NCCL/FINANCE-001/2018

Date : September 26, 2018

Subject : Risk Management Fee and Physical Delivery Charges

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In terms of the provisions of the Rules, Bye Laws and Regulations of the National Commodity Clearing Limited (NCCL), circular no. NCCL/CLEARING-001/2018 dated September 24, 2018 of NCCL and circular no. NCDEX/COMPLIANCE-015/2018 dated September 24, 2018 of NCDEX, clearing and settlement functions of NCDEX will be transferred to NCCL with effect from September 27, 2018.

In view of the above, Members may please note as under:

1. Risk Management Fee

The Risk Management Fee being charged by NCDEX will now be charged and collected by NCCL with effect from September 27, 2018.

NCCL shall charge a 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. The fresh open position value will be computed daily based on contract (expiry) wise incremental open positions created in client / proprietary code under each member.

2. Physical Delivery Charges

The Physical Delivery Charges levied by NCDEX will now be charged and collected by NCCL with effect from September 27, 2018.

NCCL shall levy a Physical Delivery Charge of 0.15% of the value of delivery on each side i.e. seller and buyer, in all commodities.

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

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For further information / clarifications, please contact

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