



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

CIRCULAR

SEBI/HO/CDMRD/DMP/CIR/P/2018/1

January 03, 2018

To,

**The Managing Directors / Chief Executive Officers
of All Commodity Derivatives Exchanges**

Sir / Madam,

Sub: Transaction Charges by Commodity Derivatives Exchanges

1. SEBI vide its circular No. [SEBI/HO/CDMRD/DMP/CIR/P/2016/82](#) dated September 07, 2016 had prescribed norms to be followed by the commodity derivatives exchanges while levying transaction charges for the commodity derivatives trade.
2. In this regard, in consultation with the exchanges, clause '1.b' of the said SEBI Circular stands substituted as under:

“1.b The Exchanges will ensure that the ratio between highest to lowest transaction charges in the turnover slab of any contract is not more than 2:1”.
3. The provisions of this circular shall come into force with effect from 30 days from the date of this circular.
4. The Exchanges are advised to:
 - i. take steps to make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the same.
 - ii. bring the provisions of this circular to the notice of the members of the Exchange and also to disseminate the same on their website.
5. This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
6. This circular is available on SEBI website at www.sebi.gov.in under the category “Circulars”, “Info for Commodity Derivatives”.

Yours faithfully,

Vikas Sukhwal
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