MCX reduces transaction charges on agri-commodities by 70%

Mumbai, February 26, 2014: MCX today announced a substantial reduction in transaction charges of agri-commodities with an aim to reduce cost of trading for the agri commodity value chain participants, effective today. For agri-commodity contracts, MCX has reduced the fee to Rs. 0.75 for every Rs. 1 lakh of turnover for members generating monthly average daily turnover volume (ADTV) of up to Rs. 20 crore, and Rs. 0.50 per lakh on incremental turnover above Rs. 20 crore. In the case of non-agri commodities, MCX has reduced the transaction charges to Rs. 2.10 for every Rs. 1 lakh of turnover for members generating ADTV of up to Rs. 350 crore and Rs. 1.40 per lakh on incremental turnover above Rs. 350 crore.

Earlier, for both agri and non-agri commodities, MCX used to charge Rs. 2.50 for every Rs. 1 lakh of turnover for members generating ADTV of upto Rs. 250 crore, Rs. 1.25 per lakh on incremental turnover above Rs. 250 crore to Rs. 1000 crore; and Rs. 1 per lakh on incremental turnover above Rs. 1000 crore.

Revised transaction charges on Agricultural Commodities	
Average Daily Turnover	**Transaction Fee rates** (Per Rs. 1 lakh of turnover)
Up to Rs. 20 crore	Rs. 0.75
On incremental turnover above Rs. 20 crore	Rs. 0.50

Revised transaction charges on Non Agricultural Commodities	
Average Daily Turnover	**Transaction Fee rates** (Per Rs. 1 lakh of turnover)
Up to Rs. 350 crore	Rs. 2.10
On incremental turnover above Rs. 350 crore	Rs. 1.40

Dr. Manoj Vaish, MD & CEO, MCX said "This move by MCX would make trading in agri-commodities more accessible for the farm community and other participants in commodity market ecosystem, and improve overall hedging efficiency. This is an important incremental step towards market inclusion."

MCX has revised the transaction charges in the wake of FMC's directive on February 13, 2014 to introduce differential transaction charges.

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic, commodity futures exchange with permanent recognition from the Government of India. MCX offers the benefits of fair price discovery and price risk management to the Indian commodity market ecosystem. Various commodities across segments are traded on MCX. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various Indian and International commodity exchanges and business associations.

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