



## **FMDQ Exchange-Traded Derivatives Market Fees & Dues Framework**

**FEES AND DUES ARE SUBJECT TO VAT AND CHANGE AT THE DISCRETION OF FMDQ GROUP**

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**July 2023**

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## Exchange Fees

S/N	Fee Type	Fee Rate	Frequency
1.	Transaction (% on contract notional amount)	Interest Rate Futures	0.018%
		Currency Futures	0.0015%
2.	System Usage (Five (5) user profiles per institution)	₦1,500,000.00	Monthly
3.	System Usage (One (1) user profile per institution)	₦400,000.00	

## Central Counterparty Fees

S/N	Fee Type	Fee Rate	Basis	Frequency	
1.	Membership Application (Non-Refundable)	₦25,000,000.00	Per application	One-off	
2.	Membership	General Clearing Member	₦3,000,000.00	Per annum	Annually
		Direct Clearing Member	₦2,000,000.00		
3.	Clearing & Settlement (% on contract notional amount)	0.100%	Per contract	Weekly	
4.	Maintenance (% on opening position)	0.182%	Per annum	Monthly	
5.	Collateral Accommodation (% on security collateral)	1.000%			
6.	Clearing Member System Implementation <sup>1</sup>	\$20,000.00	On-Premise Deployment	One-off	
7.	Clearing Member System Licence <sup>2</sup>	₦25,200,000.00	Per annum	Monthly	
8.	Additional Trading Member Licence <sup>3</sup>	₦7,200,000.00	Per annum/ Trading Member		

**Note**

1 – Payable only where an On-Premise deployment is adopted

2 – Payable by all Clearing Members and includes Licence Fee for proprietary Trading Membership

3 – Applicable to General Clearing Members for each additional Trading Member onboarded