NCDEX

Pragati ka Solid Exchange

Data Feed Tariff Document

Data Feed Tariff Document

NCDEX data dissemination refers to real time and delayed data feed as well as historical data of commodities and contracts traded on NCDEX. The data feed includes future and spot prices and Indices. The usage of any data under this Document shall be governed by the separate agreement to be executed on or before subscription. The pricing structure and other details for the data feed is given below.

Data Feed:

A **Data Feed** is the provision of Data to a subscriber: i) in the form of a stream of continuous data or ii) in the form of a data set and/or data file or iii) in any other form, which results in the contracted use of such Data by the recipient of the Data Feed.

Types of data feed

1. **Real-time data feed:**

   The real-time data consists of price quotations and other information relating to trading on the exchange and is made available on a continuous basis using dedicated leased line or internet. Real-time data feed of the Exchange is disseminated without any imputed delay. The data is provided in two levels (level 1 & 2). Level 1 data displays best bid and offer quotations while level 2 data provides additional market depth data (up to best 5 bids and ask prices).

2. **Delayed data feed:**

   Delayed data comprises of price quotations and other information relating to trading on the exchange all of which is generated with a delay of 2 minutes, 5 minutes, 10 minutes, 20 minutes and End of day.

3. **Historical data :**

   Historical data comprises of Order book and Trade book information relating to commodities and the charges are for per year of historical data.

Types of Subscribers

1. **Vendors/Distributors:** Subscribers of data feed from NCDEX who source data directly from the Exchange for the purpose of dissemination to its own clients through its own terminals / screens/ software packages / websites/ mobile phones/ TV Channels /any other mode.

2. **Sub-vendors/Redistributors:** Subscribers who source data from any of the vendors/distributors for the purpose of dissemination to its own clients through its own terminals / screens/ software packages/ websites/ mobile phones/ TV Channels /any other mode.

Document for Charging the Vendors/Distributors and Sub-vendors/Redistributors for the Exchange Data Feed

1. The vendors/distributors shall enter into an agreement with Exchange to source Data Feed and pay the Exchange data feed charges as applicable from time to time.

2. The sub-vendors/Redistributors of any form viz TV channels, mobile applications, Websites and public display board/wallboards etc seeking to source data in the form of feed from vendors/distributors of NCDEX data shall obtain a No Objection Certificate (NOC) from the Exchange and shall execute a separate agreement with the Exchange by paying 75% of the published tariff charges, if the data is procured from authorised NCDEX data Vendors/Distributors. Vendors/Distributors are further free to charge sub-vendors/redistributors of any form over and above the Exchange fee as per their own policies.

3. NCDEX shall take any suitable action as it may deem fit against the Subscriber in case subscriber fails to make payment to NCDEX within the prescribed timelines including termination of the services and referring the matter to the jurisdiction of courts in Mumbai for recovery of the dues/charges.

4. Vendors/distributors/sub-vendors/redistributors have to provide the list of its clients on a quarterly basis of all the Real-Time/Delayed subscribers on or before 10th of April, July, October and January of the preceding quarter.

5. NCDEX reserves the right to revise or make such changes/amendments to any of the clauses of this Document at any time as it may deem fit and proper and shall inform its Subscribers about the same. However the Subscribers are further

required to update and keep their clients /Distributors/sub-vendors/redistributors

informed of the said changes/amendments.

DATA FEED CHARGES

SEGMENT	Customer Type	INR Per Annum
LEVEL 1 - REAL TIME FUTURES & OPTIONS*	Data Info Vendors	36,30,000.00
	Software Products	20,00,000.00
	Websites (Non-Members)	10,00,000.00
	Websites (Members)	7,50,000.00
	Mobile Phones(paid user app)	7,50,000.00
	Mobile Phones (free to user app)	10,00,000.00
	Television Channels	10,00,000.00
	Public Display Boards/Wallboards	10,00,000.00

SEGMENT	Customer Type	INR Per Annum
LEVEL 2- REAL TIME FUTURES & OPTIONS*	Data Info Vendors	43,30,000.00
	Software Products/	30,00,000.00
	Websites (Non-Members)	15,00,000.00
	Websites (Members)	10,00,000.00
	Mobile Phones (paid user app)	10,00,000.00
	Mobile Phones (free to user app)	15,00,000.00
	Television Channels	15,00,000.00
	Public Display Boards/Wallboards	15,00,000.00

SPOT PRICES	Data Feed Product Type	INR Per Annum
	Daily Spot Price Data (Twice a Day)	3,50,000.00
	Historical Spot Price for All Commodities per Year	1,00,000.00
	Commodity Segment wise Historical data - Per Segment per Year	25,000.00

DELAYED FEED	Data Feed Product Type	INR Per Annum
	2 min Delayed	6,00,000.00
	5 min Delayed	2,50,000.00
	10 min Delayed	1,25,000.00
	20 min Delayed	25,000.00
	End of Day Bhav Copy	15,000.00

PER YEAR HISTORICAL DATA	Data Feed Product Type	INR Per Annum
	Tick by Tick Historical Data	2,50,000.00
	Trade and Order Book Data (All Commodities)	1,00,000.00
	Order Book Data (All Commodities)	50,000.00
	Trade Book Data (All Commodities)	50,000.00
	Order and Trade Book Data (Single Commodity)	25,000.00

	Order Book Data (Single Commodity)	15,000.00
	Trade Book Data (Single Commodity)	15,000.00

Note:
1. Real Time Data payments to be made quarterly in advance. For all other Data Services payments to be made annually in advance
2. Data Usage for less than a year will be charged on pro rata basis
3. All data tariffs/charges are exclusive of taxes and any statutory levies
4. Real-time data Vendors/Distributors are allowed to provide 15 minutes or more delayed data only on their proprietary terminal/ software without any additional fees for display
5. If any kind of Real time or delayed data is provided in the form of data feeds to the Vendor's clients/sub-vendors/redistributors for any type of Non-Display usage, written approval from NCDEX is mandatory, along with payment to the Exchange for the data feed charges as per the Exchange's Data Tariff document.

Variable Charges

Variable charges over and above fixed annual charges for NCDEX data feed is applicable per interactive access of a real time vendor. "Interactive Access" shall mean a device or end user that accesses and displays the real time data by any means, including without limitation, a password, an identifier, a keyboard or other control device.

LEVEL 1		
SEGMENT	**Customer Type**	**Variable Tariff**
FUTURES	Data Info Vendors	Rs.600 Per month per terminal. First 300 terminals free.
	Software Products	Rs.300 Per month per user. First 300 Users free per month
	Websites (Non-Members)	Not applicable for websites providing free access
	Websites (Members)	Not applicable for websites providing free access
	Mobile Phones(paid user app)	Revenue share of 20% net of taxes. First 5000 users free
	Mobile Phones (free to user app)	NIL
	Television Channels	Additional TV channels charges at 50% of the basic fees
	Public Display Boards/Wallboards	NIL

LEVEL 2		
SEGMENT	**Customer Type**	**Variable Tariff**
FUTURES	Data Info Vendors	Rs.900 Per month per terminal. First 300 terminals free.
	Software Products/	Rs.500 Per month per user. First 300 Users free per month
	Websites (Non-Members)	Not applicable for websites providing free access
	Websites (Members)	Not applicable for websites providing free access
	Mobile Phones(paid user app)	Revenue share of 20% net of taxes. First 5000 users free
	Mobile Phones (free to user app)	NIL
	Television Channels	Additional TV channels charges at 50% of the basic fees
	Public Display Boards/Wallboards	NIL

Document for Charging the Vendor/Distributors and Sub vendors/Redistributors for Non Display Usage of NCDEX Real-Time and (Delayed Data Feed - For Index Creation)

A. **Introduction and Application:**

1) **Non-Display Use** is the accessing, processing, consumption or use of Data for any purpose other than in support of its display or distribution.

2) This Document applies to all Non-Display Use of the Specified Non-Display Data subject to entering into separate agreement and payment of Non display Data Usage Fees as mentioned in the Tariff Document.

3) **Specified Non-Display Data** is the following data (sourced indirectly and/or directly from the NCDEX):
   (a) Live Level 1 data;
   (b) Live Level 2 data;
   (c) Spot data
   (d) Specified EOD Data. Specified EOD Data is End of Day data which is used for the Calculation of Own Indices (use of data to calculate an index).

4) **Non-Display Use** is classified into the following categories:

   (a) **Non-Display Internal** - the use of data in trading related activities and/or non-trading related activities.

   Trading related activities include, but are not limited to Algorithmic trading, program trading, high frequency trading, Automated and semi-automated order generation, Order management, Smart order routing, Execution management, Price referencing for the purposes of algorithmic trading.

   Non-trading related activities (which may produce a derived output) include, but are not limited to Risk management, Quantitative analysis, Instrument/Portfolio valuation, Surveillance systems, Pre/Post trade analytics, trade cost analysis.

   (b) **Non-Display External** - the use of data for the operation and/or in support of other activities.
   Other activities include, but are not limited to: Data used for the creation and/or in support of a derived output, which may be provided to external End Subscribers, Calculation of Own Indices, Market making, Auto quoting, Creation of trading/financial products, Operation of trading platforms.

B. Non-display usage implementation

1) Each Non-Display Use will be classified as either Non-Display Internal and/or Non-Display External. This classification will be done by the NCDEX, subject to the information provided by the Non-Display Subscriber being comprehensive and complete.

2) NCDEX authorised Data Vendors/Distributors, their clients/sub-vendors /redistributors or any other person who wishes to be granted Non display usage of NCDEX data, will be required to enter into an agreement with NCDEX and subject to pay the applicable fees as mentioned in the Annexure to NCDEX directly.

3) NCDEX reserves the right to request its authorised Data vendors/Distributors to stop supplying the NCDEX market data information to their clients/sub-vendors/redistributors who fail to enter into an agreement with NCDEX for Non display usage of the data or to pay the fees for such Non display usage.

4) NCDEX reserves the right to change any information in this document at any time with prior notice to its Subscriber/Vendors/Distributors/sub vendors/redistributors.

Type of Subscription for Non Display Usage of Real-Time Data feed

A. Enterprise: Under this type of subscription, each legal entity shall be counted separately for the purpose of subscribing the NCDEX real time market data. Group Affiliates and subsidiaries are considered separate legal entities.

B. Global: Under this type of subscription, a group is considered as one account of Non display usage. A group may consist of Group affiliates companies, and clearly detailed in the agreement as belonging to the same group. The term ''Affiliate(s)'' means the company which is directly or indirectly controlled by the subscriber.

Fee: The fee charged for Non - Display usage is calculated based on the type of the subscription (Enterprise or Global)

Derived Data: It means any data created by processing NCDEX Real time market data with or without other data in such a way that the underlying market data cannot be identified, recreated or re-engineered from the data as processed.

Annexure

Fees for Non Display Usage of NCDEX Data feed

1 **Enterprise:**

Data Level & Segment	Tariff Per Annum (INR)
Level 1	15,00,000
Level 2	20,00,000
EOD or Delayed Data	5,00,000

2 Global:

Data Level & Segment	Tariff Per Annum (INR)
Level 1	25,00,000
Level 2	30,00,000
EOD or Delayed Data	7,50,000

For any Data and Analytics related requirements or queries, please contact: **Mr. Amit Upadhyay**

amit.upadhyay@ncdex.com (M) +91-8879200982 (D) +91-22-66406638