

Find below the reviewed transaction fees for trades executed on AFEX Commodities Exchange. The new fee structure specifically applies to members of the exchange and both retail & institutional investors participating in the commodities market through ComX¹ or directly through their respective Order Management System.

Effective November 2019, storage, procurement and transaction fees per MT² will no longer be charged to all buyers and sellers of commodities. However, a fee of 1.55% will be charged on the value of all purchases on the exchange and 1.95% on the value of all sales.

The below table shows the breakdown of the fees.

Description³	Buy	Sell
SEC ⁴	0.30%	0.00%
Collateral Management	0.00%	0.20%
Storage	0.00%	0.50%
Exchange	0.50%	0.50%
Brokerage ⁵	0.75%	0.75%

Any enquiries on membership structure, fees and other concerns should be directed to membership@afexnigeria.com.

¹ AFEX's order management system

² Metric tonne

³ All fees subject to 5% vat

⁴ Securities and Exchange Commission

⁵ This is obtainable for all transactions executed via ComX