



EDFIS/C/012/2019
31st January 2019

Chief Executive Officer
All Investment Firm Licensees
Manama
Kingdom of Bahrain

Dear Sir/Madam,

Re: Brokerage Fees in Bahrain

As part of the Central Bank of Bahrain ("CBB") continuous development of its regulatory framework, and following the consultation and discussions between the Bahrain Association of Banks, banks and investment firm Licensees regarding the above subject, the CBB is pleased to issue the new scale of Brokerage Fees in Bahrain.

The new scale of brokerage fees will take effect from the date of this circular and will replace the 2001 scale of fees issued via Circular BC/2/2001.

The new scale will be available on the CBB's website under CBB Rulebook Volume 4 (Ad-hoc Communications) in due course.

Should you have any queries in respect to any matter referred to herein, please do not hesitate to contact your normal supervisory point of contact.

Yours faithfully,

Abdul Rahman Al Baker

Central Bank of Bahrain

Brokerage Fees Scale

Foreign Exchange:

Gulf Currencies

SPOT	US\$ 20 per US\$ 1 million
Forward 1 to 20 days	US\$ 1 per US\$ 1 million per day
Forward 21 days to 6 months	US\$ 20 per US\$ 1 million
Forward 6 months and 1 day onward	US\$ 25 per US\$ 1 million

International Currencies

SPOT	US\$ 20 per US\$ 1 million
Forward 1 to 14 days	US\$ 1 per US\$ 1 million per day
15 days onward	US\$ 15 per US\$ 1 million

Deposits-Cash Market

All currencies for all periods	1/40 % per annum
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Capital Markets & Derivatives Products

Gulf Currencies

Future Rate Agreements	1 / 150% per annum
Interest Rate Swaps	1 / 150% per annum
Saudi Government Bonds	2/100 % per annum

International Currencies

Forward Rate Agreements	1 / 200% per annum
Interest Rate Swaps	1 / 200% per annum
Certificates of deposit	1 / 200% per annum

Overall Volume Discount in all products excluding non-deliverable forwards

US\$ 1 - 10,000	0%
US\$ 10,001 - 25,000	25%
US\$ 25,001 - Onwards	*

Other

Non-deliverable forwards	\$200/per US\$ 1 million (Net no further discounts)
Currency Options	\$100 per US\$ 1 million
Minimum broker fees	\$10 per transaction

*To be mutually agreed by the parties involved.