Finance Act 2008

Section 105 - Value of Taxable Commodities Transaction

The value of a taxable commodities transaction specified under column (2) of the Table in section 99 shall, with reference to such transactions--

(a) against serial number 1, be the option premium;

(b) against serial number 2, be the settlement price of the option in goods or option in commodity derivative, as the case may be;

(c) against serial number 3, be the price at which the commodity derivative is sold.