

# **MCX STOCK EXCHANGE LIMITED**

## **CURRENCY DERIVATIVE SEGMENT Finance & Accounts Department**

**Circular No. MCX-SX/F&A/625/2011**

**August 18, 2011**

### **Levy of Transaction Charges & Other Charges/ Fees in the Currency Derivative Segment**

In terms of the provisions of Rules, Bye-Laws and Regulations of the MCX Stock Exchange Ltd. (“the Exchange”), the Members of the Exchange are notified as under:

It has been decided to levy the following transaction charges in respect of currency futures contracts traded on Currency Derivatives Segment of the Exchange following introduction of transaction charges by the National Stock Exchange of India Ltd. in light of the order dated July 23, 2011 passed against it by the Hon’ble Competition Commission of India in Case No. 13 of 2009:

(i) The monthly transaction charges shall be calculated on the basis of Average Daily Traded Value (ADTV) of the member during that month on the following scale:

<b>Average Daily Trading Value (ADTV)</b>	<b>Transaction Charges</b>
Where the ADTV does not exceed Rs.300 crores per day	Rs.1.10 each side per lakh of ADTV
Where the ADTV exceeds Rs.300 crores but does not exceed Rs.500 crores per day (on incremental ADTV above Rs.300 crores)	Rs.1.05 each side per lakh of ADTV in excess of Rs.300 crore
Where the ADTV exceeds Rs.500 crores per day (on incremental ADTV above Rs.500 crores)	Rs.1.00 each side per lakh of ADTV in excess of Rs.500 crore

(ii) ADTV shall be the total traded value during the month divided by the number of trading days of the Exchange during the month.

(iii) The monthly transaction charges shall be computed on monthly basis based on ADTV for the month, the applicable Transaction Charges for each slab of ADTV and the number of trading days of the Exchange during the month..

(iv) The monthly transaction charges of the members shall be debited from the clearing members account on a monthly basis. The members will be intimated of the charges on the third trading day of the subsequent month and the charges will be collected on the fifth trading day. The above charges will be applicable for all trades executed with effect from August 22, 2011.

(v) A contribution of Re.0.05 per lakh of traded value on each side shall be collected from the members towards “MCX Stock Exchange Investor Protection Fund Currency Derivatives Segment Trust” with effect from September 1, 2011. The fixed charge of Rs.250/- per month being charged hitherto shall be discontinued from the month of September 2011.

(vi) Advance transaction charges of Rs.50,000/- per member per annum would be charged with effect from August 22, 2011, which would be set off against actual transaction charges payable by the member in the respective financial year. Advance transaction charges on a pro-rata rounded off basis of Rs.30,000/- per member shall be collected for the current financial year.

(vii) An admission fee of Rs.2.50 lakh for Trading Members and Rs.5.00 lakh for Clearing Members shall be charged for all applications received on or after August 22, 2011.

(viii) The above amounts are exclusive of the applicable taxes and statutory levies, if any, payable by members, which shall be paid by them in accordance with law.

For clarifications, members may contact the Customer Service Desk of the Exchange at +91-22-6731 9010 or send an email at [customerservice@mcx-sx.com](mailto:customerservice@mcx-sx.com).

**For and on behalf of  
MCX Stock Exchange Ltd.**

**Ghanashyam V. Rao  
Vice President – Finance & Accounts**

----- Corporate office -----

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