

**FINANCE & ACCOUNTS DEPARTMENT
CIRCULAR**

Circular No: NSE/F&A/18608

Date: August 12, 2011

Sub: Levy of various charges / fee in the Currency Derivatives Segment

In deference to the order of Hon'ble Competition Commission of India against NSE and without prejudice to the rights and contentions of the Exchange in the matter, it has been decided to levy the following transaction charges in the Currency Derivatives Segment:

1. Currency futures contracts

Total Traded Value in a calendar month per member	Transaction Charges (Rs. per lakh of Traded Value)
Up to Rs. 2,500 crores	Rs. 1.15 each side
More than Rs. 2,500 crores up to Rs. 7,500 crores (on incremental volume above Rs.2,500 crores)	Rs. 1.10 each side
More than Rs. 7,500 crores up to Rs. 15,000 crores (on incremental volume above Rs.7,500 crores)	Rs. 1.05 each side
More than Rs.15,000 crores (on incremental volume above Rs.15,000 crores)	Rs. 1.00 each side

The contribution towards the NSE Investor Protection Fund Trust shall be payable by the trading members @ 0.00005% (Rs.0.05 per lakh of turnover) on each side.

2. Currency options contracts

Premium Value in a calendar month per member	Transaction Charges (Rs. per lakh of Premium Value)
Up to First Rs. 250 crores	Rs. 40 each side
More than Rs. 250 up to Rs.500 crores (on incremental volume above Rs.250 crores)	Rs. 35 each side
More than Rs.500 crores (on incremental volume above Rs.500 crores)	Rs.30 each side

The contribution towards the NSE Investor Protection Fund Trust shall be payable by the trading members @ 0.002% (Rs.2 per lakh of premium) on each side.

It is further notified that all the above charges will be applicable to all trades done in the Currency Futures and Options contracts with effect from August 22, 2011.

3. Advance Transaction charges of Rs.50,000/- per member per annum would be levied with effect from August 22, 2011 which would be set off against actual transaction charges payable by the member in the respective financial year.
4. Admission fee in respect of existing NSE members seeking CDS membership – Rs.1,00,000/- and Others – Rs.5,00,000/-

The admission fee shall apply for applications received on or after August 22, 2011.

For National Stock Exchange of India Limited

Shekhar Rao
Chief Manager (Finance & Accounts)