

## Finance & Accounts

MSEI/F&amp;A/4842/2017

January 10, 2017

### Revision of Transaction Charges

In terms of the provisions of Rules, Bye-Laws and Regulations of the Metropolitan Stock Exchange of India Ltd. ("the Exchange" or "MSEI", formerly known as MCX Stock Exchange Ltd), and pursuant to the exchange's circular no. MSEI/F&A/4346/2016 dated July 12, 2016 the members of the exchange are notified as under:

In order to extend support to members to enable greater participation on the exchange's trading platform, it has been decided to revise the transaction charges in respect of contracts **across all the segments** of the Exchange. The new charges are designed to attract more liquidity and provide cost effective and efficient trading experience for the members. All the above revised charges and contributions will be **levied/ applicable from January 1, 2017**.

#### (A) Currency Futures Contracts

- (i) The transaction charges in the **currency futures current month contracts** of the Exchange will be calculated on the basis of Total Traded Value (TTV) of member during that month as per the following slab structure:

Slab wise Transaction Charges	
Total Traded Value in a month	Rs Per Crore of Traded value
Up to Rs. 1000 Crores	Rs. 90 each side
Above Rs. 1000 crores upto Rs. 2000 Crores	Rs. 80 each side
Above Rs. 2000 Crores upto Rs. 3000 Crores	Rs. 70 each side
Above Rs. 3000 Crores	Rs. 10 each side

Illustration below highlights the benefits of the new structure

- A member with daily average trading volume of Rs.50cr and monthly aggregate of Rs.1100cr will pay an average transaction charge of Rs. 89 per crore of traded value and total of Rs.98000/.
- A member with daily average trade volume of Rs.150crore and monthly aggregate of Rs.3300cr will pay an average transaction charge of Rs. 73 per crore of traded volume and total of Rs.243000/.
- A member with daily average trade volume of Rs.300 crore and monthly aggregate of Rs.6600cr will pay an average transaction charge of Rs. 42 per crore of traded volume and total of Rs.276000/.

- (ii) The transaction charges in the **currency futures next month contracts** of the Exchange will be calculated on the basis of Total Traded Value (TTV) of member during that month as per the following slab structure:

Slab wise Transaction Charges	
Total Traded Value in a month	INR Per Crore of Traded value
Up to Rs.1000 Crores	Rs. 80 each side
Above Rs. 1000 Crores upto Rs.2000 Crores	Rs. 70 each side
Above Rs. 2000 Crores upto Rs. 3000 Crores	Rs. 60 each side
Above Rs.3000 Crores	Rs. 10 each side

Illustration below highlights the benefits of the new structure

- A member with daily average trading volume of Rs.50cr and monthly aggregate of Rs.1100cr will pay an average transaction charge of Rs. 79 per crore of traded value and total of Rs.87000/.
- A member with daily average trade volume of Rs.150crore and monthly aggregate of Rs.3300cr will pay an average transaction charge of Rs.75 per crore of traded volume and total of Rs.213000/.
- A member with daily average trade volume of Rs.300 crore and monthly aggregate of Rs.6600cr will pay an average transaction charge of Rs.37 per crore of traded volume and total of Rs.246000/.

- (iii) The transaction charges in the **currency futures far month contracts** of the Exchange will be calculated on the basis of Total Traded Value (TTV) of member during that month as per the following slab structure:

Slab wise Transaction Charges (Active Orders)	
Total Traded Value in a month	Rs. Per Crore of Traded value
Up to Rs. 1000 Crores	Rs. 70 each side
Above Rs. 1000 Crores upto Rs. 2000 Crores	Rs. 60 each side
Above Rs. 2000 Crores upto Rs. 3000 Crores	Rs. 50 each side
Above Rs. 3000 Crores	Rs. 10 each side
Transaction Charge (Passive Orders)	
Any volume	No Charges

### (B) Currency Option Contracts

The transaction charges in the **currency option all contracts** of the Exchange will be as per the following structure:

Currency Options All Contracts	Transaction Charges
Active Orders	Rs. 25 per lakh of premium value traded
Passive Orders	No Charges

### (C) Interest Rate Futures

The transaction charges in the **interest rate futures all contracts** of the Exchange will be calculated as per the following structure:

Interest Rate Futures All Contracts	Transaction Charges
Active Orders	Rs. 10 per crore of traded volume
Passive Orders	No Transaction Charges

### (D) Equity Cash Market

- (i) The transaction charges for **Cash Equity trades** will be calculated on the basis of the following structure:

Cash Equity	Transaction Charges
Active Orders	Rolling settlement – Rs. 200 Per Crore Trade to Trade – Rs. 1000 Per Crore
Passive Orders	Rolling settlement – No Transaction Charges Trade to Trade – Rs. 1000 Per Crore

(ii) The transaction charges for Gold Bond Futures will be calculated as following:

Gold Bond Future All Contracts	Transaction Charges
Active Orders	Rs.0.50 per lakh of volume
Passive Orders	No Transaction Charges

**(E) Equity Derivative Contracts**

The transaction charges for **Equity Derivative current month contracts** will be calculated on the basis of the following structure:

Equity Futures Current Month	Transaction Charges
Active Orders	Rs. 50 per crore of traded volume
Passive Orders	No Transaction Charges
Equity Futures Next & Far month	Transaction Charges
Active Orders	Rs. 30 per crore of traded volume
Passive Orders	No Transaction charges
Equity Option Current Month	Transaction Charges
Active Orders	Rs. 50 per crore of premium value
Passive Orders	No Transaction Charges
Equity Option next & far month contracts	Transaction Charges
Active Orders	Rs. 30 per crore of traded volume
Passive Orders	No Transaction Charges

**(F) Debt Segment**

The transaction charges for **Debt contracts** shall be calculated on the basis of the following structure:

Corporate Bonds / G-Secs	Transaction Charges
Active Orders	Rs. 20 per crore of traded volume
Passive Orders	No Transaction Charges
Anonymous deal reporting	No Transaction charges

### Contribution towards Investor Protection Fund

The following contribution shall be collected from the members towards "MCX Stock Exchange Investor Protection Fund Currency Derivatives Segment Trust"

Product	Applicable Contribution
Currency Futures	Rs. 5 per crore of traded value
Currency Options	Rs. 2 per lakh of premium traded value
Interest Rate Futures	Rs. 0.50 per crore of traded value

**Member's contribution towards Investor Protection Fund is towards the corpus of the Fund.**

### Other aspects relating to collection of transaction charges

The transaction charges applicable to 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 tenth calendar day of the month (if it is a holiday then the subsequent trading day).

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 at (022) 6112 9010 or send an email at [customerservice@msei.in](mailto:customerservice@msei.in)

**For and on behalf of**

**Metropolitan Stock Exchange of India Limited**

**Chetan Utture**  
**Chief Financial Officer**