

NATIONAL STOCK EXCHANGE OF INDIA LIMITED**DEPARTMENT : CURRENCY DERIVATIVES**

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All Members,

Levy of fair usage charges for multi-leg orders in derivatives segments

The Exchange has provided a multi-leg order entry facility in Currency Derivatives segments through which members can place combination orders such as 2 Leg and 3 Leg which are Immediate Or Cancel (IOC) in nature. This facility enables members to place through a single entry, orders for multiple contracts in the Normal Order book for IOC matching.

In order to facilitate and encourage fair usage of such order entry facility, trading members are hereby informed that the following charges will be levied for 2 Leg and 3 Leg orders in Currency Derivatives segments.

The charges shall be based on order execution efficiency i.e. the ratio of number of trades resulting from 2L/3L orders and total number of 2L/3L orders as explained below:

Execution Efficiency %	Levy on each 2L/3L order*
More than 90%	NIL
Between 70% to 90%	Rs. 0.01 (one paisa)
Between 50% to 70%	Rs. 0.02 (two paisa)
Less than 50%	Rs. 0.03 (three paisa)

*Applicable taxes extra

Members may note that for the purpose of calculation, all 2L/3L orders, i.e., order entry, order modifications and order cancellations shall be considered.

The charges shall be computed on a daily basis and will be collected by a debit to the Exchange dues account of the respective members on monthly basis only if the amount is equal to or greater than Rs 100 for a particular month.

The above charges shall be applicable from August 01, 2016.

For and on behalf of
National Stock Exchange of India Limited

Hari K
Chief Business Officer

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