

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/ 53297	Date: August 12, 2022
Circular Ref. No: 57/2022	

To All Trading Members,

Sub: Clarification on the Brokerage, Statutory & Regulatory Levies

This has reference to Exchange circulars NSE/INSP/23739 dated June 24, 2013, NSE/INSP/27155 dated July 16, 2014, and NSE/INSP/29701 dated May 13, 2015, wherein Exchange has provided a clarification on the Brokerage, Statutory & Regulatory Levies to be charged by the Members. Exchange vide circular NSE/INSP/27155 dated July 16, 2014, has mentioned following provision with respect to brokerage applicable in options contracts across segments in point b of Annexure B of said circular which is as under:

“Option contracts –

As per circular no NSE/F&O/0098/2005 (download ref no. 5 78) dated 30-Mar-05, and Circular no. NSE/INSP/2006/56 download ref no NSE/INSP/8338 dated 05-Jan-07 the trading member shall charge brokerage for option contracts on the premium amount at which the option contract was bought or sold and not on the strike price of the option contract. It is hereby clarified that brokerage on options contracts shall not exceed 2.5% of the premium amount or Rs.100/- (per lot) whichever is higher”

It has come to the notice of the Exchange that aforesaid provision mentioned with respect to brokerage applicable on Option contracts is being interpreted to be applicable only for Futures & Options segment and not for Currency Derivatives segment. In view of the same, it is reiterated that aforesaid brokerage rates are applicable on Option contracts in Futures & Options segment as well as Currency Derivatives Segment and accordingly, the brokerage on options contracts in the Futures & Options segment or Currency Derivatives segment shall not exceed 2.5% of the premium amount or Rs.100/- (per lot) whichever is higher.

All Members are advised to take note of the above and comply.

National Stock Exchange of India Limited

For and on behalf of
National Stock Exchange of India Limited

Naresh Sawana
Senior Manager– Inspection

In case of any clarifications, Members may contact our below offices:

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