



[Print](#) | [Close this window](#)

## BSE to acquire 15 pct in United Stock Exchange

---

Fri Aug 7, 2009 6:27pm IST

MUMBAI (Reuters) – The Bombay Stock Exchange said on Friday it will acquire a 15 percent stake in United Stock Exchange (USE), which focuses on currency and interest rate derivatives.

USE plans to launch interest rate futures upon receiving regulatory approval, BSE said in a statement.

"New products are expected to be launched in the coming years to help market participants manage their interest rate risks," the statement said.

"USE will provide an advanced trading platform for these products and will be an important driver of innovation in terms of product and market development," it added.

State-run Punjab National Bank, Bank of Baroda and Union Bank of India are among the stakeholders in United Stock Exchange, which was set up with paid-up capital of 1.5 billion rupees.

(For more news on Reuters Money click [in.reuters.com/money](http://in.reuters.com/money))

© Thomson Reuters 2009. All rights reserved. Users may download and print extracts of content from this website for their own personal and non-commercial use only. Reproduction or redistribution of Thomson Reuters content, including by framing or similar means, is expressly prohibited without the prior written consent of Thomson Reuters. Thomson Reuters and its logo are registered trademarks or trademarks of the Thomson Reuters group of companies around the world.

---

Thomson Reuters journalists are subject to an Editorial Handbook which requires fair presentation and disclosure of relevant interests.