

National Stock Exchange Of India Limited

Department : FUTURES & OPTIONS

Download Ref No: NSE/FAOP/42266

Date : September 30, 2019

Circular Ref. No: 103/2019

All Members,

Revision in Market Lot of Derivative Contracts on Individual Stocks

In pursuance of SEBI guidelines for periodic revision of lot sizes for derivatives contracts specified in the SEBI circular CIR/MRD/DP/14/2015 dated July 13, 2015, the market lots of derivatives contracts shall be revised as follows:

Sr. No	Underlying whose Derivative contract size shall be	Count of Underlying	Effective date	Annexure Number
1	Revised Downwards	5	November 1, 2019 (for Nov 2019 & later expiries)	1
2	Revised Upwards	52	November 1, 2019 (for Jan 2020 & later expiries)	2
3	Unchanged	92	-	3
4	Revised Downwards but new lot size is not a multiple of old lot size	0	-	-

To avoid operational complexities, in case of Annexure 2 above, following will be applicable:

- Only the far month contract i.e. Jan 2020 expiry contracts will be revised for market lots. Contracts with maturity of Nov 2019 and Dec 2019 would continue to have the existing market lots. All subsequent contracts (i.e. Jan 2020 expiry and beyond) will have revised market lots.
- The day spread order book will not be available for the combination contract of Dec 2019 – Jan 2020 expiry.

For the purpose of the computation, the average of the closing price of the underlying has been taken for one month period of September 3rd – September 30th 2019.

This circular shall come into effect from November 01, 2019.

Members are advised to load the updated contract.gz and spd_contract.gz file in the trading application before trading on November 01, 2019. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

For and on behalf of
National Stock Exchange of India Limited

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