

National Stock Exchange Of India Limited
Department : FUTURES & OPTIONS

Download Ref No: NSE/FAOP/45895

Date : September 30, 2020

Circular Ref. No: 87/2020

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	15	October 30, 2020 (for Nov 2020 & later expiries)	1
2	Revised Upwards	12	October 30, 2020 (for Jan 2021 & later expiries)	2
3	Unchanged	108	-	3
4	Revised Downwards but new lot size is not a multiple of old lot size	1	October 30, 2020 (for Jan 2021 & later expiries)	4

To avoid operational complexities, in case of **Annexure 2 and 4** above, following will be applicable:

1. Only the far month contract i.e. January 2021 expiry contracts will be revised for market lots. Contracts with maturity of November 2020 and December 2020 would continue to have the existing market lots. All subsequent contracts (i.e. January 2021 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of Dec 2020 – Jan 2021 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 1st – September 30th 2020.

This circular shall come into effect from October 30, 2020.

Members are advised to load the updated contract.gz and spd_contract.gz file in the trading application before trading on October 30, 2020. 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**

**Khushal Shah
Associate Vice President**

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