

NATIONAL STOCK EXCHANGE OF INDIA LIMITED
DEPARTMENT : FUTURES & OPTIONS

Download Ref No : NSE/FAOP/30448

Date : August 07, 2015

Circular Ref. No : 070/2015

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	2	August 28, 2015 (for November 2015 & later expiries)	1
2	Revised Downwards but new lot size is not a multiple of old lot size	2	August 28, 2015 (for November 2015 & later expiries)	2
3	Revised Upwards	151	August 28, 2015 (for November 2015 & later expiries)	3
4	Unchanged	2	-	4

To avoid operational complexities, in case 2 & 3 above, following will be applicable:

1. Only the far month contract i.e. November 2015 expiry contracts will be revised for market lots. Contracts with maturity of September 2015 and October 2015 would continue to have the existing market lots. All subsequent contracts (i.e. November 2015 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of October 2015 – November 2015 expiry.

For the purpose of the computation, the average of the closing price of the underlying has been taken for one month period of July 8th – August 7th 2015.

This circular shall come into effect from **August 28, 2015**.

Members are advised to load the updated contract.gz file in the trading application before trading on **August 28, 2015**. 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
Chief Manager**

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