

National Stock Exchange of India Limited

Circular

Department: CURRENCY DERIVATIVES	
Download Ref No: NSE/CD/55707	Date: February 21, 2023
Circular Ref. No: 05/2023	

All Members,

Revision in Trading Hours - Interest Rate Derivatives

This is in modification to the Exchange Circular ref. no. 46256 dated November 04, 2020 for revision in trading hours - Interest Rate Derivatives and in reference to RBI press release no.2022-2023/1682 dated February 08, 2023 for increase in market timings for various markets including rupee interest rate derivatives.

To converge with underlying market timings, Members are requested to note below changes in trading timings of Interest Rate Derivative contracts:

1. Contracts for the expiry month February 2023 will be available for trading till 05:00 PM on expiry day i.e. February 23, 2023. There shall be no change in trading hours for other interest rate derivative contracts.
2. All existing expiry contracts with expiry day beyond February 23, 2023 and all new expiration contracts introduced thereafter shall be made available for trading till 5.00 pm on expiry day.
3. There shall be no change in CP Code modification/ Give up timings and same will continue till 5:30 PM.
4. There shall be no change in Final Settlement Price computation mechanism i.e. it will be calculated based on last 2 hours of VWAP of NDS OM trades subject to minimum of 5 trades.

Further, Members are requested to note that the above changes shall be effective from February 23, 2023.

**For and on behalf of
National Stock Exchange of India Limited**

**Aarti Surve
Chief Manager**

National Stock Exchange of India Limited

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