

# National Stock Exchange of India Limited

## Circular

Department: COMMODITY DERIVATIVES	
Download Ref No: NSE/COM/73091	Date: March 02, 2026
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All Members,

### Modification in Number of Strikes of WTI Crude Oil Options on Futures

Members are requested to note that the 'Minimum Number of Strikes' parameter of the WTI Crude Oil Options on Futures contracts is being modified as per below.

Symbol	Instrument Type	MINIMUM NUMBER OF STRIKES	
		Existing	Revised
CRUDEOIL	Options on Futures contract (OPTFUT)	25 In-the-money, 25 Out-of-the-money and 1 Near-the money (51 CE and 51 PE). The Exchange, at its discretion, may introduce additional strikes, if required.	50 In-the-money, 50 Out-of-the-money and 1 Near-the money (101 CE and 101 PE). The Exchange, at its discretion, may introduce additional strikes, if required.

The 'minimum number of strikes' parameter of WTI Crude Oil Options on Futures is being modified to ensure sufficient availability of strikes for the market participants. The intent is to cover an exhaustive price range needed for the Crude Oil Options contracts, considering the rising geopolitical tensions.

The revision in the minimum number of strikes of WTI Crude Oil Options on Futures shall be applicable from March 03, 2026, in the contracts expiring in March 2026 and onwards.

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

**Khushal Shah  
Associate Vice President**

<b>Toll Free No</b>	<b>Email id</b>
1800-266-0050 (Option 1)	<a href="mailto:msm@nse.co.in">msm@nse.co.in</a>