

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : FUTURES & OPTIONS

Download Ref No : NSE/FAOP/34533

Date : March 31, 2017

Circular Ref. No : 28/2017

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	13	April 28, 2017 (for May 2017 & later expiries)	1
2	Revised Downwards but new lot size is not a multiple of old lot size	1	April 28, 2017 (for July 2017 & later expiries)	2
3	Revised Upwards	10	April 28, 2017 (for July 2017 & later expiries)	3
4	Unchanged	165	-	4

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

- Only the far month contract i.e. July 2017 expiry contracts will be revised for market lots. Contracts with maturity of May 2017 and June 2017 would continue to have the existing market lots. All subsequent contracts (i.e. July 2017 expiry and beyond) will have revised market lots.
- The day spread order book will not be available for the combination contract of June 2017 – July 2017 expiry.

For the purpose of the computation, the average of the closing price of the underlying has been taken for one month period of March 01st – March 31st 2017.

This circular shall come into effect from **April 28, 2017**.

Members are advised to load the updated contract.gz and spd_contract.gz file in the trading application before trading on **April 28, 2017**. 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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Senior Manager**

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