

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : FUTURES & OPTIONS

Download Ref No : NSE/FAOP/35978

Date : September 29, 2017

Circular Ref. No : 112/2017

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	17	October 27, 2017 (for Nov 2017 & later expiries)	1
2	Revised Downwards but new lot size is not a multiple of old lot size	2	October 27, 2017 (for Jan 2018 & later expiries)	2
3	Revised Upwards	28	October 27, 2017 (for Jan 2018 & 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. Jan 2018 expiry contracts will be revised for market lots. Contracts with maturity of Nov 2017 and Dec 2017 would continue to have the existing market lots. All subsequent contracts (i.e. Jan 2018 expiry and beyond) will have revised market lots.
- The day spread order book will not be available for the combination contract of Dec 2017 – Jan 2018 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 29th 2017.

This circular shall come into effect from October 27, 2017.

Members are advised to load the updated contract.gz and spd_contract.gz file in the trading application before trading on October 27, 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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