

# National Stock Exchange of India Limited

## Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/67134	Date: March 13, 2025
Circular Ref. No: 38/2025	

All Members,

Revision in tick size of Stock Futures in F&O Segment - Update

This is in partial modification to Exchange circular [NSE/FAOP/62175](#) dated May 24, 2024 regarding revision in tick size applicable for stock futures contracts. Further Exchange vide circular number [NSE/CMTR/67133](#) dated March 13, 2025 has informed about revision in tick size for securities in Capital Market Segment (CM) of NSE. The stock futures shall have the same tick size as applicable for underlying security in CM Segment. Members may note the revised the tick size for stock futures as follows:-

Security Price		Current Tick Size	Proposed Tick Size
From	To		
Below 250		0.01	0.01 (unchanged)
≥ 250	1,000	0.05	0.05 (unchanged)
> 1,000	5,000	0.05	0.10
> 5,000	10,000	0.05	0.50
> 10,000	20,000	0.05	1.00
> 20,000		0.05	5.00

The above will be effective from the trade date of April 15, 2025. The first revision of tick size as per the proposed tick size for stock futures contracts shall be undertaken on April 11, 2025 (EOD) based on closing price on the last trading day in CM Segment on March 28, 2025.

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Thereafter, Exchange shall review the tick size on monthly basis on the last trading day of the month and shall determine the tick size, which shall be made applicable for the next month.

All other provisions mentioned in the aforesaid circulars shall remain unchanged.

The following additional points are to be noted :-

- The revision in tick size will be made applicable for all the expiries i.e. Near-Month, Middle Month and Far-Month.
- The Options contracts on Stock derivatives contracts shall continue to be available for trading with a uniform tick size of Rs 0.05 or 5 paise.
- Members are advised to load the updated `contract.gz/spd_contract.gz/NSE_FO_contract_ddmmyyyy.csv.gz/NSE_FO_spdcontract_ddmmyyyy.csv.gz` files on the trading application before trading on the effective date. These files can be obtained from the directory `faoftp/faocommon` on the Extranet server. The MII contract and spread files are also downloaded on daily basis on NSE website on the path: <https://www.nseindia.com/all-reports-derivatives>.

For and on behalf of  
National Stock Exchange of India Limited

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