

NATIONAL STOCK EXCHANGE OF INDIA LIMITED
DEPARTMENT : FUTURES & OPTIONS

Download Ref No : NSE/FAOP/29322

Date : March 31, 2015

Circular Ref. No : 025/2015

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/17/2014 dated May 20, 2014, 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	24	May 04, 2015 (for all contracts)	1
2	Revised Downwards but new lot size is not a multiple of old lot size	5	May 04, 2015 (for July 2015 & later expiries)	2
3	Revised Upwards	18	May 04, 2015 (for July 2015 & later expiries)	3
4	Unchanged	97	-	4

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

1. Only the far month contract i.e. July 2015 expiry contracts will be revised for market lots. Contracts with maturity of May 2015 and June 2015 would continue to have the existing market lots. All subsequent contracts (i.e. July 2015 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of June 2015 – July 2015 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 2015.

This circular shall come into effect from **May 04, 2015**.

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

**Khushal Shah
Chief Manager**

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