

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**
**DEPARTMENT : FUTURES & OPTIONS**

Download Ref No : NSE/FAOP/33316

Date : September 30, 2016

Circular Ref. No : 85/2016

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:

<b>Sr. No</b>	<b>Underlying whose Derivative contract size shall be</b>	<b>Count of Underlying</b>	<b>Effective date</b>	<b>Annexure Number</b>
1	Revised Downwards	6	October 28, 2016 (for November 2016 & later expiries)	1
2	Revised Downwards but new lot size is not a multiple of old lot size	4	October 28, 2016 (for January 2017 & later expiries)	2
3	Revised Upwards	14	October 28, 2016 (for January 2017 & later expiries)	3
4	Unchanged	151	-	4

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

1. Only the far month contract i.e. Jan 2017 expiry contracts will be revised for market lots. Contracts with maturity of November 2016 and December 2016 would continue to have the existing market lots. All subsequent contracts (i.e. January 2017 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of Dec 2016 – Jan 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 01-Sep-2016 – 30-Sep-2016.

This circular shall come into effect from **October 28, 2016**.

Members are advised to load the updated contract.gz and spd\_contract.gz file in the trading application before trading on **October 28, 2016**. 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**

**Abhijeet Sontakke  
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