

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

DEPARTMENT : FUTURES & OPTIONS

Download Ref No : NSE/FAOP/20450

Date : March 30, 2012

Circular Ref. No : 035/2012

All NSE Members,

Sub: Revision in Market Lot of Derivative Contracts on Individual Stocks

SEBI has advised the exchange to standardize lot size for derivative contracts on individual securities once in every 6 months as per circular Cir- 01/2012 dated January 2, 2012. In pursuance to the revised methodology mentioned in the SEBI circular, it is proposed to carry out revision of market lot for derivatives contracts as follows:

Sr. No	Underlying whose Derivative contract size shall be	Count of Underlying	Effective date	Annexure Number
1	Revised Downwards	25	April 27, 2012 (for all contracts)	1
2	Revised Downwards but new lot size is not a multiple of old lot size	5	April 27, 2012 (for July 2012 & later expiries)	2
3	Revised Upwards	29	April 27, 2012 (for July 2012 & later expiries)	3
4	Unchanged	152	-	4

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

1. Only the far month contract i.e. July 2012 expiry contracts will be revised for market lots. Contracts with maturity of May 2012 and June 2012 would continue to have the existing market lots. All subsequent contracts (i.e. July 2012 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of June 2012 – July 2012 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 2012.

This circular shall come into effect from **April 27, 2012.**

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

**Suprabhat Lala
Vice President**

Telephone No	Fax No	Email id
+91-22-26598151/52/80	+91-22-26598449	fotrade@nse.co.in