

National Stock Exchange of India Limited

Circular

Department: CURRENCY DERIVATIVES	
Download Ref No: NSE/CD/54664	Date: November 30, 2022
Circular Ref. No: 42/2022	

All Members,

Pre-Trade risk controls

Update on Market Price Protection

In continuation to Exchange circular NSE/CD/54124 dated October 19, 2022, members are requested to note the following parameters which shall be applicable to arrive at the mark-up/down w.r.t handling of Market Orders,

Instrument	Category	Last Traded Price (Rs.)	Minimum Absolute Range (Rs.)	% of Last Traded Price
FUTCUR (USDINR)		<=10	+/- Rs 0.01 / 1 paisa	NA
		>10	NA	+/- 0.05%
FUTCUR (INR Pairs as well as Cross-Currency Pairs except USDINR)		<=10	+/- Rs 0.01 / 1 paisa	NA
		>10	NA	+/- 0.25%
OPTCUR (INR Pairs as well as Cross-Currency Pairs)		<=0.2000	+/- Rs 0.01 / 1 paisa	NA
		>0.2000	NA	+/- 5%
FUTIRC	G-SEC		NA	+/- 0.25%
FUTIRC	MIBOR	<= 5	Rs 0.05/5 paisa	NA
		> 5	NA	+/- 1%
FUTIRT	91 Day T-BILL		NA	+/- 0.25%
OPTIRC	G-SEC	<=0.2000	+/- Rs 0.01 / 1 paisa	NA
		>0.2000	NA	+/- 5%

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The Exchange may review the aforesaid mechanism and various applicable parameters from time to time based on the experience gained and inputs received from market participants / regulator.

These aforesaid changes shall be effective from trade date December 05, 2022 and shall be available for testing in mock being conducted on December 03, 2022.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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