

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/53920	Date: September 30, 2022
Circular Ref. No: 117/2022	

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:

Sr. No	Underlying whose Derivative contract size shall be	Count of Underlying	Effective date	Annexure Number
1	Revised Downwards	10	October 28, 2022 (for November 2022 & later expiries)	1
2	Revised Upwards	22	October 28, 2022 (for Jan 2023 & later expiries)	2
3	Unchanged	157	-	3
4	Revised Downwards but new lot size is not a multiple of old lot size	5	October 28, 2022 (for Jan 2023 & later expiries)	4

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To avoid operational complexities, in case of Annexure 2 and Annexure 4 above, following will be applicable:

1. Only the far month contract i.e. January 2023 expiry contracts will be revised for market lots. Contracts with maturity of November 2022 and December 2022 would continue to have the existing market lots. All subsequent contracts (i.e. January 2023 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of December 2022 – January 2023 expiry.

For the purpose of the computation, the average of the closing price of the underlying has been taken for one month period of September 01st – September 30th 2022.

This circular shall come into effect from October 28, 2022.

Members are advised to load the updated contract.gz and spd_contract.gz file in the trading application before trading on October 28, 2022. 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

Khushal Shah
Associate Vice President

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