

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/56233	Date: March 31, 2023
Circular Ref. No: 62/2023	

All Members,

Revision in Market Lot of Derivative Contracts on Indices

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 on Indices shall be revised as follows:

Sr. No	Underlying Index	Symbol	Present Market Lot	Revised Market lot
1	NIFTY 50	NIFTY	50	50
2	NIFTY BANK	BANKNIFTY	25	15
3	NIFTY FINANCIAL SERVICES	FINNIFTY	40	40
4	NIFTY MIDCAP SELECT	MIDCPNIFTY	75	75

The revised market lot will be applicable as follows:

1. Only the far month contract i.e. July 2023 expiry contracts will be revised for market lots. Contracts with maturity of April 2023, May 2023 and June 2023 would continue to have the existing market lots. All subsequent contracts (i.e. July 2023 monthly expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of May 2023 – July 2023 and June 2023 – July 2023 expiries.
3. Contracts with August 2023 Weekly expiry & beyond will have revised market lots.
4. The lot size of all existing BANKNIFTY long term options contracts (having expiry greater than 3 months) shall be revised from 25 to 15 after expiry of June 2023 contracts (i.e. June 30, 2023).

For the purpose of the computation, the average of the closing price of the underlying has been taken for one-month period of March 01st – March 31st, 2023.

This circular shall come into effect from April 28, 2023.

Members are advised to load the updated contract.gz and spd_contract.gz file in the trading application before trading on April 28, 2023. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

National Stock Exchange of India Limited

For and on behalf of
National Stock Exchange of India Limited

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