

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/57538	Date: July 12, 2023
Circular Ref. No: 118/2023	

All Members,

Revision in NIFTY Midcap Select (MIDCPNIFTY) Expiry Futures and Options Contract Cycle

In partial modification to item no. 1.14 of F&O consolidated circular [NSE/FAOP/57264](#) June 23, 2023 regarding contract specification in NIFTY Midcap Select.

Members are hereby advised to note the following changes in the expiry day of derivatives contract on MIDCPNIFTY shall be implemented for trading:

Expiry Day	Current Expiry Day	Revised Expiry Day
Weekly Contracts	<ul style="list-style-type: none"> Wednesday of every week excluding the expiry week of monthly contract 	<ul style="list-style-type: none"> All existing weekly contracts shall expire on Monday of every week excluding the expiry week of monthly contract. If Monday is a trading holiday, then the expiry day is the previous trading day.
Monthly Contracts	<ul style="list-style-type: none"> Last Wednesday of the expiry month 	<ul style="list-style-type: none"> All monthly contracts shall expire on last Monday of the respective contract month. If Monday is a trading holiday, then the expiry day is the previous trading day.

Other important instructions:

- At EOD of August 16, 2023, the expiry date and maturity date for all existing futures and options contracts will be revised/preponed to 'Monday' as per the revised expiry dates as mentioned in the aforesaid table. For e.g. the expiry/maturity date of existing contract maturing on August 23, 2023 (Wednesday) will be preponed to August 21, 2023 (Monday).
- The first Monday expiry will be on August 21, 2023.

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3. Any new contract created for trading on / after EOD of August 16, 2023 shall be created as per the revised expiry day as mentioned in the aforesaid table.
4. Expiry cycle for August 16, 2023 will continue to be on Wednesday only.
5. Members are requested to note that there is no other change in the existing contracts specifications of MIDCPNIFTY except for the already announced revision in options strike scheme vide circular number [NSE/FAOP/57319](#) dated June 27, 2023.
6. The settlement schedule shall be intimated separately by Clearing Corporations.
7. The circular shall come into effect from EOD of August 16, 2023 and revised contracts shall be available for trading from August 17, 2023.
8. Members are advised to take the updated contract.gz file available on extranet path faoftp/faocommon before trading on August 17, 2023.
9. Based on the market feedback and inputs received from market participants, Exchange may review and change the effective date by giving 4 weeks prior notice.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
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