

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/61369	Date: March 28, 2024
Circular Ref. No: 34/2024	

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	42	April 26, 2024 (for May 2024 & later expiries)	1
2	Revised Upwards	6	April 26, 2024 (for July 2024 & later expiries)	2
3	Unchanged	128	-	3
4	Revised Downwards but new lot size is not a multiple of old lot size	6	April 26, 2024 (for July 2024 & 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. July 2024 expiry contracts will be revised for market lots. Contracts with maturity of May 2024 and June 2024 would continue to have the existing market lots. All subsequent contracts (i.e. July 2024 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of June 2024 – July 2024 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 01st – March 28th 2024.

This circular shall come into effect from April 26, 2024.

Members are advised to load the updated contract.gz, spd_contract.gz, NSE_FO_contract_ddmmyyyy.csv.gz and NSE_FO_spdcontract_ddmmyyyy.csv.gz file in the trading application before trading on April 26, 2024. 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

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