

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/61415	Date: April 02, 2024
Circular Ref. No: 37/2024	

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 **derivative's** contracts on the following Indices shall be revised as follows:

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

The market lots of derivative's contracts on the following Indices is unchanged:

Sr. No	Underlying Index	Symbol	Present Market Lot
1	NIFTY BANK	BANKNIFTY	15

For the purpose of the computation of contract value, the average closing price of the underlying index has been taken for one-month period of March 2024.

For NIFTY 50 index derivatives:

1. There is no revision in market lot of monthly expiry of April 2024 expiring on April 25, 2024, expiry.
2. All contracts i.e. weekly, monthly, quarterly, and half yearly expires available for trading from trade date of April 26, 2024, onwards will be with the revised market lot size.
3. All new contracts generated from end of the day of April 25, 2024, and available for trading from April 26, 2024, onwards will be with the revised market lot size.
4. The first weekly expiry contract with revised lot size will expire on May 2, 2024
5. The first monthly expiry contract with revised lot size will expire on May 30, 2024

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For NIFTY FINANCIAL SERVICES index derivatives:

1. There is no revision in market lot of existing monthly expiries, expiring on April 30, 2024, May 28, 2024, and June 25, 2024.
2. The first monthly expiry contract to have revised market lot will be July 2024 expiry, expiring on July 30, 2024
3. There is no revision in market lot of weekly contracts with expiry date up to July 23, 2024.
4. All Weekly Contracts with maturities from August 2024 onwards (i.e. weekly contract with expiry date of August 6, 2024 onwards) will have revised market lots.
5. The day spread order book will not be available for the combination contract of May 2024 – July 2024 and June 2024 – July 2024 expiries.

For NIFTY MIDCAP SELECT index derivatives:

1. There is no revision in market lot of existing monthly expiries, expiring on April 29, 2024, May 27, 2024, and June 24, 2024.
2. The first monthly expiry contract to have revised market lot will be July 2024 expiry, expiring on July 29, 2024
3. There is no revision in market lot of weekly contracts with expiry date up to July 22, 2024.
4. All Weekly Contracts with maturities from August 2024 onwards (i.e. weekly contract with expiry date of August 5, 2024 onwards) will have revised market lots.
5. The day spread order book will not be available for the combination contract of May 2024 – July 2024 and June 2024 – July 2024 expiries.

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

Members are advised to load the updated contract.gz, NSE_FO_contract_ddmmyyyy.csv.gz, spd_contract.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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