

National Stock Exchange Of India Limited

Department : CURRENCY DERIVATIVES SEGMENT

Download Ref No: NSE/CD/46433

Date : November 24, 2020

Circular Ref. No: 30/2020

All Members,

Introduction of Weekly Futures and Options contracts on EURINR, GBPINR and JPYINR

Exchange is pleased to inform members that with reference to approval received from SEBI, Weekly Futures and Options contracts on EURINR, GBPINR, and JPYINR shall be made available for trading in Currency Derivatives segment w.e.f. December 07, 2020.

The relevant information about the weekly Futures and Options contracts are as given below:

Annexure – 1: Contract Specifications

The settlement procedure and details shall be intimated separately by the respective clearing corporations.

Members may note that there is no change in the structure of any of the reports.

The cd_contract.gz file made available to trading members on the NSE Extranet (Path: /cdsftp/cdscommon) from December 04, 2020 end of day will reflect the new weekly Futures and Options contracts. Further, members are advised to load the above file in the trading application before trading on December 07, 2020.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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Annexure – 1

Contract Specifications

Parameters	Futures	Options
Symbol	Existing Symbol	Existing Symbol
Underlying	Exchange rate published by FBIL	Exchange rate published by FBIL
Instrument	FUTCUR	OPTCUR
Unit of Trading	<ul style="list-style-type: none"> - EURINR: 1 unit denotes 1000 EURO - GBPINR: 1 unit denotes 1000 POUND STERLING - JPYINR: 1 unit denotes 100000 JAPANESE YEN 	
Quotation	<ul style="list-style-type: none"> - EURINR: The exchange rate in Indian Rupees for Euro. - GBPINR: The exchange rate in Indian Rupees for Pound Sterling. - JPYINR: The exchange rate in Indian Rupees for 100 Japanese Yen. 	
Tick Size	EURINR: 0.0025 GBPINR: 0.0025 JPYINR: 0.0025	
Contract cycle	<ul style="list-style-type: none"> - 11 serial weekly contracts expiring on Friday, excluding expiry week wherein monthly contracts expires on a Friday. - New serial weekly options contracts shall be introduced after expiry of the respective week's contract. 	
Expiry Day	<ul style="list-style-type: none"> - Friday of expiring week at 12:30 pm and trade modification end time will be till 01:00 PM 	
Option Type	<ul style="list-style-type: none"> - Call European (CE) and - Put European (PE) 	
Strike Price Interval	<ul style="list-style-type: none"> - EURINR: INR 0.25 - GBPINR: INR 0.25 - JPYINR: INR 0.25 	
No of strikes	<ul style="list-style-type: none"> - Minimum 12 In-the-money, Minimum 12 Out-of-the-money and 1 Near-the-money. (25 CE and 25 PE) 	
Base Price	<ul style="list-style-type: none"> - Theoretical price on 1st day of the contract. On all other days, DSP of the contract. 	<ul style="list-style-type: none"> - Theoretical price on 1st day of the contract. On all other days, DSP of the contract
Daily Settlement price	<ul style="list-style-type: none"> - Calculated based on last half an hour weighted average price across exchanges. 	
Final Settlement Price	<ul style="list-style-type: none"> - Exchange rate published by FBIL 	<ul style="list-style-type: none"> - Exchange rate published by FBIL
Mode of Settlement	<ul style="list-style-type: none"> - Cash settled in Indian Rupees 	<ul style="list-style-type: none"> - Cash settled in Indian Rupees
Quantity freeze	<ul style="list-style-type: none"> - 10,001 or greater 	<ul style="list-style-type: none"> - 10,001 or greater

Spread contracts	Spread Combinations are available for trading W1 W2 W1 W3 W1 W4 W2 W3 W2 W4 W2 W5 W3 W4 W3 W5 W4 W5	
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Note: All other contract specifications shall be in line with the monthly expiring respective currency pair option contracts.

