

**National Stock Exchange Of India Limited**

Department : FUTURES &amp; OPTIONS

Download Ref No: NSE/FAOP/47854

Date: March 31, 2021

Circular Ref. No: 28/2021

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	75	50
2	NIFTY BANK	BANKNIFTY	25	25
3	NIFTY FINANCIAL SERVICES	FINNIFTY	40	40

The revised market lot will be applicable as follows:

1. Only the far month contract i.e. July 2021 expiry contracts will be revised for market lots. Contracts with maturity of May 2021 and June 2021 would continue to have the existing market lots. All subsequent contracts (i.e. July 2021 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 2021 – July 2021 and June 2021 – July 2021 expiries.
3. Contracts with August 2021 Weekly expiry & beyond will have revised market lots.
4. The lot size of all existing NIFTY long term options contracts (having expiry greater than 3 months) shall be revised from 75 to 50 after expiry of June 2021 contracts (i.e. June 25, 2021).

For the purpose of the computation, the average of the closing price of the underlying has been taken for one-month period of March 01<sup>st</sup> – March 31<sup>st</sup>, 2021.

This circular shall come into effect from April 30, 2021.

Members are advised to load the updated contract.gz and spd\_contract.gz file in the trading application before trading on April 30, 2021. 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

Khushal Shah  
Associate Vice President

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