

**National Stock Exchange Of India Limited**
**Department : FUTURES & OPTIONS**

Download Ref No: NSE/FAOP/44041

Date : March 31, 2020

Circular Ref. No: 36/2020

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	04	May 04, 2020 (for May 2020 & later expiries)	1
2	Revised Upwards	74	May 04, 2020 (for July 2020 & later expiries)	2
3	Unchanged	63	-	3
4	Revised Downwards but new lot size is not a multiple of old lot size	0	May 04, 2020 (for July 2020 & later expiries)	-

To avoid operational complexities, in case of Annexure 2 above, following will be applicable:

1. Only the far month contract i.e. July 2020 expiry contracts will be revised for market lots. Contracts with maturity of May 2020 and June 2020 would continue to have the existing market lots. All subsequent contracts (i.e. July 2020 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of June 2020 – July 2020 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 02<sup>nd</sup> – March 31<sup>st</sup> 2020.

This circular shall come into effect from May 04, 2020.

Members are advised to load the updated contract.gz and spd\_contract.gz file in the trading application before trading on May 04, 2020. 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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