

# National Stock Exchange of India Limited

## Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/58700	Date: September 29, 2023
Circular Ref. No: 163/2023	

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	32	October 27, 2023 (for November 2023 & later expiries)	1
2	Revised Upwards	2	October 27, 2023 (for Jan 2024 & later expiries)	2
3	Unchanged	147	-	3
4	Revised Downwards but new lot size is not a multiple of old lot size	3	October 27, 2023 (for Jan 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. January 2024 expiry contracts will be revised for market lots. Contracts with maturity of November 2023 and December 2023 would continue to have the existing market lots. All subsequent contracts (i.e. January 2024 expiry and beyond) will have revised market lots.
2. The day spread order book will not be available for the combination contract of December 2023 – January 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 September 01<sup>st</sup> – September 29<sup>th</sup> 2023.

This circular shall come into effect from October 27, 2023.

Members are advised to load the updated contract.gz and spd\_contract.gz file in the trading application before trading on October 27, 2023. 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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