

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/67372	Date: March 28, 2025
Circular Ref. No: 50/2025	

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 SEBI/HO/MRD-PoD2/CIR/P/2024/00181 dated December 30, 2024, 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 Bank	BANKNIFTY	30	35
2	Nifty Mid Select	MIDCPNIFTY	120	140

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

Sr. No	Underlying Index	Symbol	Present Market Lot
1	Nifty 50	NIFTY	75
2	Nifty Financial Services	FINNIFTY	65
3	Nifty Next 50	NIFTYNXT50	25

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 2025.

For Nifty Bank index derivatives:	For NIFTY MIDCAP SELECT index derivatives:
1. There is no revision in market lot of existing monthly expiries, expiring on April 24, 2025, May 29, 2025, and June 26, 2025.	1. There is no revision in market lot of existing monthly expiries, expiring on April 24, 2025, May 29, 2025, and June 26, 2025.
2. The first monthly expiry contract to have revised market lot will be July 2025 expiry, expiring on July 31, 2025.	2. The first monthly expiry contract to have revised market lot will be July 2025 expiry, expiring on July 31, 2025

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3. All quarterly contracts available for trading from trade date of April 25, 2025, onwards will be with the revised market lot size.	
4. All new contracts generated from end of the day of April 24, 2025, and available for trading from April 25, 2024, onwards will be with the revised market lot size.	3. The day spread order book will not be available for the combination contract of May 2025 – July 2025 and June 2025 – July 2025 expiries.
5. The day spread order book will not be available for the combination contract of May 2025 – July 2025 and June 2025 – July 2025 expiries.	

This circular shall come into effect from **April 25, 2025**.

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 25, 2025**. 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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