

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS	
Download Ref No: NSE/FAOP/49595	Date: September 15, 2021
Circular Ref. No: 68/2021	

All Members,

Revision in FINNIFTY (Nifty Financial Services Index) derivatives contracts

In continuation to circular download reference no. NSE/FAOP/46603 dated December 10, 2020 and NSE/FAOP/46924 dated January 06, 2021 regarding Introduction of Futures and Options Contracts on Nifty Financial Services Index.

Based on the market feedback, members are hereby advised to note the following revision which shall be implemented for trading in FINNIFTY contracts:

- Trading in Weekly Index Futures of FINNIFTY contracts shall be discontinued. Accordingly, no new FINNIFTY Weekly Index futures contract shall be introduced from October 14, 2021 (end of the day). Weekly futures contracts of FINNIFTY created till October 14, 2021 shall continue to be available for trading till their respective expiry dates/maturity dates.
- Change in the expiry day of derivatives contract on FINNIFTY.

Expiry Day	Current Expiry Day	Revised Expiry Day
Weekly Contracts	Thursday of every week excluding the expiry week of monthly contract	All existing weekly contracts shall expire on Tuesday of every week . If Tuesday is a trading holiday, then the expiry day is the previous trading day.
Monthly Contracts	Last Thursday of the expiry month	All monthly contracts shall expire on last Tuesday of the respective contract month. If Tuesday is a trading holiday, then the expiry day is the previous trading day.

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To avoid operational complexities, please note the following:

1. At EOD of October 14, 2021 the Expiry date and Maturity date for all existing futures and options contracts will be revised/preponed to 'Tuesday' as per the revised expiry dates as mentioned in the aforesaid table. For E.g. the expiry/maturity date of existing contract maturing on October 21, 2021 (Thursday) will be revised to October 19, 2021 (Tuesday).
2. Any new contract created for trading on / after EOD of October 14, 2021 shall be created as per the revised expiry days as mentioned in the aforesaid table.

Weekly FINNIFTY options contracts will continue to be available. Members are requested to note that there is no other change in the existing contracts specifications of FINNIFTY.

The settlement schedule shall be intimated separately by Clearing Corporations.

The circular shall come into effect from EOD of October 14, 2021 and revised contracts shall be available for trading from October 18, 2021.

Members are advised to take the updated contract.gz file available on extranet path faoftp/faocommon before trading on October 18, 2021.

**For and on behalf of
National Stock Exchange of India Limited**

**Khushal Shah
Associate Vice President**

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