

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

<b>DEPARTMENT : CURRENCY DERIVATIVES</b>	
Download Ref No : NSE/CD/37025	Date : February 22, 2018
Circular Ref. No : 06/2018	

All Members,

**Launch of Currency Options on EUR-INR, GBP-INR and JPY-INR**

Exchange has received approval from SEBI for introduction of Exchange Traded Currency Options on EUR-INR, GBP-INR and JPY-INR. The Exchange hereby notifies the following contract specifications for trading in additional currency pairs.

Symbol	EURINR	GBPINR	JPYINR
<b>Market type</b>	N	N	N
<b>Instrument type</b>	OPTCUR	OPTCUR	OPTCUR
<b>Option type</b>	Premium style: European ,Call & Put Options (CE / PE)		
<b>Premium</b>	Premium quoted in INR.		
<b>Unit of trading</b>	1 contract unit denotes EUR 1000	1 contract unit denotes GBP 1000	1 contract unit denotes JPY 100000
<b>Underlying / Order Quotation</b>	The exchange rate in Indian Rupees for Euro	The exchange rate in Indian Rupees for Pound Sterling	The exchange rate in Indian Rupees for 100 Japanese Yen
<b>Tick size</b>	0.25 paise i.e. INR 0.0025		
<b>Trading hours</b>	Monday to Friday <b>9:00 a.m. to 5:00 p.m.</b>		
<b>Contract trading cycle</b>	3 serial monthly contracts followed by 3 quarterly contracts of the cycle March/June/September/December		
<b>No. of strikes</b>	Minimum 12 In-the-money, Minimum 12 Out-of-the-money and 1 Near-the-money. (25 CE and 25 PE)		
<b>Strike price intervals</b>	INR 0.25		
<b>Price range</b>	Contract specific price range based on the delta of the option contract		
<b>Quantity freeze</b>	10,001 or greater		
<b>Base price</b>	Theoretical price on the 1st day of the contract. On all other days, Daily Settlement Price (DSP) of the contract.		
<b>Expiry/Last trading day</b>	The last trading day for the contracts shall be two working days prior to the last working day of the expiry month at 12.30 pm. If last trading day is a trading holiday, then the last trading day shall be the previous trading day.		
<b>Mode of settlement</b>	Cash settled in Indian Rupees		

**This circular shall be applicable from February 27, 2018.**

Members are advised to load the updated cd\_contract.gz, cd\_participant.gz, cd\_spd\_contract.gz file in the trading application on or before trading on February 27, 2018. This file can be obtained from the directory /cdsftp/cdscommon on the Extranet server.

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

**Arvind Goyal  
Assistant Vice President**

<b>Toll Free No</b>	<b>Fax No</b>	<b>Email id</b>
1800-266-00-53	+91-22-26598155	<a href="mailto:msm@nse.co.in">msm@nse.co.in</a>