

National Stock Exchange Of India Limited

Department : FUTURES & OPTIONS

Download Ref No: NSE/FAOP/39873

Date : 04 January, 2019

Circular Ref. No: 02/2019

All Members,

Physical settlement of stock derivatives

This is in reference to SEBI Circular Ref. No: SEBI/HO/MRD/DOPI/CIR/P/2018/161 dated December 31, 2018 regarding Physical settlement of stock derivatives.

Based on the criteria mentioned in the aforesaid SEBI circular, the list of stock derivatives which will be moving to physical settlement in a phased manner is enclosed as Annexure 1. It provides details of stocks and the respective expiry month from which they will be physically settled.

However, the contracts of expiry months prior to the expiry month mentioned in Annexure 1 would continue to be available for trading under the cash settlement mode.

Members are further requested to take note of the following:-

- Going forward, all derivative contracts introduced on new stocks post SEBI approval shall be physically settled.
- List of stock derivatives which are already physically settled is enclosed as Annexure 2 for ready reference.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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