

National Stock Exchange of India Limited

Circular

| Department: FUTURES & OPTIONS | |
|-----------------------------------|--------------------|
| Download Ref No: NSE/ FAOP/ 52473 | Date: May 31, 2022 |
| Circular Ref. No: 48/ 2022 | |

All Members,

Revision in strike scheme of Bank Nifty options

This is in partial modification to Item No. 1.13 (Strikes Price Interval) of the Exchange consolidated circular no. 44482 dated May 27, 2020 and further to circular no. 48071 dated April 23, 2021. As per circular, currently the number of strikes available to the BANKNIFTY options is as below:

| Index | Particulars | Index Level | | Strike Interval | Number of strikes In the money- At the money- out of the money |
|------------------|---------------------------------|-------------|----|-----------------|---|
| | | From | To | | |
| Nifty Bank Index | All weekly and monthly expiries | All Levels | | 100 | 40 - 1 - 40 |

With a view to bring more efficiency in trading of BANKNIFTY options, Exchange is pleased to revise the strike scheme for BANKNIFTY as below:

| Index | Particulars | Index Level | | Strike Interval | Number of strikes In the money- At the money- out of the money |
|------------------|---------------------------------|-------------|----|-----------------|--|
| | | From | To | | |
| Nifty Bank Index | All weekly and monthly expiries | All Levels | | 100 | 20 - 1 - 20 |
| | | | | 500 | 10 - 1 - 10 (Including 500 strikes due to strike interval of 100) |

Member may please note that there is no other change in contract specifications for the BANKNIFTY options.

The circular shall be effective from July 01, 2022. Accordingly, all subsequent new weekly and monthly expiration contracts created from June 30, 2022 (end of the day) will be based on the revised strike scheme in Bank Nifty options. All existing weekly and monthly expiration contracts will continue to be based on the exiting strike scheme till their respective expiry dates.

National Stock Exchange of India Limited

Members are advised to take the updated contract.gz file available on extranet path faoftp/faocommon before trading on July 01, 2022.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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