

Annexure - Product details and trading parameters of Interest Rate Derivatives contracts on underlying bond 6.79 % GOI Maturing on October 07, 2034 is as follows:

Contract Specifications for Interest Rate Futures

Underlying	6.79 % GOI Maturing on October 07, 2034
Coupon	6.79 %
Instrument Type	FUTIRD
Symbol	679GS2034
Symbol for spot market feeds from CCIL NDS *	679GSEC2034
Trading Hours	9:00 AM to 5:00 PM (aligned with trading hours of NDS-OM platform)
Trade modification and give-up timings	9:00 AM to 5:30 PM
Contract trading cycle	Three serial monthly contracts followed by three additional quarterly contracts
Spread Contracts	Calendar spread facility shall be available for trading across monthly and quarterly contracts.
Expiry/Last trading day	Last Thursday of the expiry month. (If any expiry day is a trading holiday, then the expiry/ last trading day shall be the previous trading day)
Unit of Contract	1 contract 1 contract = 2000(No. of Bonds) * 100 (Face Value) = INR 200,000/-
Quotation	In terms of Face Value. The spread contracts will be quoted on price difference. The day count convention for interest payments would be on the basis of a 360-day year, consisting of 12 months of 30 days each and half yearly coupon payment.
Contract Value	Quoted Price * 2000
Tick Size	0.0025
Maximum Quantity Limit	1250 Orders with Qty more than 1250 will be rejected.
Price Bands	Initial price band at 3% of the previous closing price. If trade is executed at lowest/highest price of the band, it may be expanded by 0.5% after 30 minutes. Maximum two expansions in a day will be allowed. SEBI in consultation with RBI may halt the trading in case of extreme volatility in the IRF market.
Settlement (Daily and Final Settlement) Mechanism	Cash Settled contracts in INR on T + 1 day.
Closing Price 1)Daily Close Price and 2) Final Settlement value	Theoretical price will be used on the first day of the contract. 1) Daily Close Price = $P_w * 2000$ p_w is volume weighted average futures price of last half an hour trades. In the absence of last half an hour trading, theoretical futures price shall be considered for computation of Daily Contract Settlement Value based on SEBI circular no. SEBI/HO/MRD/DRMNP/CIR/P/2018/27 2) Final Contract Settlement Value = $2000 * P_f$ p_f is the final settlement price of the underlying GOI security, which shall be determined as given below. P_f will be arrived at by calculating the weighted average price of the underlying GOI security based on the prices during the last two hours of the trading on NDS-OM. If less than 5 trades are executed in the underlying GOI security during the last two hours of trading, then FIMMDA price shall be used for final settlement.
Position Limits	As per SEBI Circular Circular No.: SEBI/HO/MRD/CIR/P/2019/103 https://www.sebi.gov.in/legal/circulars/sep2019/position-limits-in-interest-ratederivatives_44465.html

* Symbol of Spot market feed of underlying G-Sec assets from CCIL NDS platform on BOLT TWS, BOLT Plus Trading Terminals and IML market data API.

Contract Specifications for Interest Rate Options

Symbol	679GS2034
Instrument Type	OPTIRD
Unit of Trading	One contract denotes 2000 units (Face Value Rs. 2 Lacs)
Underlying/Order Quotation	Government of India Security
Option Type	Premium Style European Call and Put Options
Premium	Quoted in INR
Tick Size	0.25 Paisa i.e. INR 0.0025
Price Precision	4 decimals
Trading Hours	9:00 a.m. to 5:00 p.m.
Contract Trading Cycle	Three serial monthly contracts followed by three quarterly contracts of the cycle March/June/September/December
Strike Price	Eight In-the -money, Eight Out-of the -money and one Near-the money. (17 CE and 17 PE)
Strike Price Intervals	INR 0.25
Price Bands	A contract specific price range based on its delta value computed and updated on daily basis.
Maximum Quantity Limit	1250 Lots
Base price	Theoretical price of the first day of the contract. On all other days, quote price corresponding to the daily settlement price of the contracts
Expiry / Last Trading Day	Last Thursday of the expiry month. If last Thursday is a trading holiday than previous working day would be expiry/last trading day
Exercise at Expiry	All in-the-moneys open long contracts shall be automatically exercised at the final settlement price
Position Limit	As per SEBI Circular Circular No.: SEBI/HO/MRD/CIR/P/2019/103 https://www.sebi.gov.in/legal/circulars/sep-2019/positionlimits-in-interest-rate-derivatives_44465.html
Initial Margin	SPAN based margin
Extreme Loss margin	0.50% of MTM value of open positions
Settlement of Premium	Premium to be paid by the buyer in cash on T+1 day
Settlement	Daily as well as final settlement on T+1 day
Mode of Settlement	Cash settled in Indian Rupees
Daily Settlement Price (DSP)	DSP shall be the closing price of such contracts on the trading day. The closing price for the contract shall be calculated on the basis of the last half an hour weighted average price of such contract or other such time interval as may be specified from time to time. In the absence of availability of live prices, Theoretical Price Model shall be used to compute the DSP for the contract shall be used for settlement
Final Settlement Price (FSP)	Final settlement price shall be volume weighted average price of the last 2 hours of trading on NDS-OM the underlying bond. If less than 5 trades are executed in the underlying bond during the last 2 hours of trading, then FBIL price shall be used for final settlement.