Annexure - Product details and trading parameters of Interest Rate Derivatives contracts on underlying bond 5.79% GOI Maturing on May 11,2030 is as follows:

**Contract Specifications for Interest Rate Options**

|  |  |
| --- | --- |
| **Symbol** | 579GS2030 |
| **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** | Position Limit for IRF |
| **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. |