

CONTRACT SPECIFICATION FOR WEEKLY FUTURES AND OPTIONS CONTRACTS ON USDINR CURRENCY PAIR.

A) CONTRACT SPECIFICATION FOR WEEKLY FUTURES CONTRACT ON USDINR-

Underlying	US Dollar – INR Rupee spot rate (USD-INR)
Symbol	USDINR
Instrument Type	FUTCUR
Unit of Trading	1(1 unit denotes 1000 USD)
Quotation	INR Rupee per US Dollar, quoted up to the fourth decimal place. (The exchange rate in Indian Rupees for US Dollars)
Trading Hours	9.00 am to 5.00 pm
Tick Size	0.25 paise or INR 0. 0025
Contract Cycle	11 weekly expiry contracts excluding the expiry week of monthly contract. New serial weekly futures contract shall be introduced after expiry of the respective week's contract.
Settlement Mechanism	The contracts would be settled in cash in Indian Rupee (INR).
Position Limits	<u>Position Limits for CDS</u>
Price Bands	± 3% of the theoretical price or the previous day closing price, as applicable
Daily Settlement Price	The daily settlement price of USDINR Weekly futures contracts shall be the last half an hour volume weighted average price of the contract. In the absence of last half an hour trading, the daily settlement price shall be the theoretical price as calculated by the stock exchange.
Last Trading Day	Every Friday of the week except for expiry week of monthly contract (expiry week of monthly contract, the contract will expire on day of expiry of monthly contract). In case the Friday is a trading holiday, the previous trading day shall be the expiry/last trading day. All contracts shall expire around 12:30 pm (RBI Reference Rate Time) on the expiry day or such other time as decided by Exchange.
Settlement Day	Daily Settlement shall be on T +1 settlement basis and the Final Settlement shall be on T+2 settlement basis.
Final Settlement Price	The final settlement price of the USDINR contracts shall be the official Dollar Rupee reference rate issued by the Reserve Bank of India, around 12:30 pm on the day of expiry.

B) CONTRACT SPECIFICATION FOR WEEKLY OPTIONS CONTRACT ON USDINR-

Underlying	US Dollar – INR Rupee spot rate (USD-INR)
Symbol	USDINR
Instrument Type	OPTCUR
Option Type	Premium Style European Call and Put Options
Unit of Trading	1(1 unit denotes 1000 USD)
Quotation	INR Rupee per US Dollar, quoted up to the fourth decimal place. (The exchange rate in Indian Rupees for US Dollars)
Premium	Premium quoted in INR
Trading Hours	9.00 am to 5.00 pm
Tick Size	0.25 paise or INR 0. 0025
Strike price intervals	INR 0.25 Minimum 12 In-the-money, 12 Out-of-the-money and 1 Near-the-money. (25 CE and 25 PE)
Contract Cycle	11 weekly expiry contracts excluding the expiry week of monthly contract. New serial weekly options contract shall be introduced after expiry of the respective week's contract.
Settlement Mechanism	The contracts would be settled in cash in Indian Rupee (INR).
Position Limits	<u>Position Limits for CDS</u>
Price Bands	A contract specific price range based on its delta value computed and updated on daily basis.
Daily Settlement Price	The daily settlement price of USDINR Weekly options contracts shall be the last half an hour volume weighted average price of the contract. In the absence of last half an hour trading, the daily settlement price shall be the theoretical price as calculated by the stock exchange.
Last Trading Day	Every Friday of the week except for expiry week of monthly contract (expiry week of monthly contract, the contract will expire on day of expiry of monthly contract) the e. In case the Friday is a trading holiday, the previous trading day shall be the expiry/last trading day. All contracts shall expire at 12:30 pm (RBI Reference Rate Time) on the expiry day or such other time as decided by Exchange.
Settlement Day	Daily Settlement shall be on T +1 settlement basis and the Final Settlement shall be on T+2 settlement basis.
Final Settlement Price	The final settlement price of the USDINR contracts shall be the official Dollar Rupee reference rate issued by the Reserve Bank of India, around 12:30 pm on the day of expiry.

Exercise of options at expiry	On expiry date, all in-the-money open long contracts shall be automatically exercised at the final settlement price and assigned on a random basis to the open short positions of the same strike and series.
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