

Annexure - Product details and trading parameters of Interest Rate Derivatives contracts on underlying bond 6.45% GOI Maturing on October 07, 2029 is as follows:

**Contract Specifications for Interest Rate Futures**

Underlying	6.45 % GOI Maturing on October 07, 2029
Coupon	6.45 %
Instrument Type	FUTIRD
Symbol	645GS2029
Symbol for spot market feeds from CCIL NDS *	645GSEC2029
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	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

2) Final Settlement value	<p>based on SEBI circular no. SEBI/HO/MRD/DRMNP/CIR/P/2018/27</p> <p>2) Final Contract Settlement Value = 2000 * Pf pf is the final settlement price of the underlying GOI security, which shall be determined as given below.</p> <p>Pf 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.</p>
Position Limits	
	As per SEBI Circular
	<b>Circular No.: SEBI/HO/MRD/CIR/P/2019/103</b>
	<a href="https://www.sebi.gov.in/legal/circulars/sep-2019/position-limits-in-interest-rate-derivatives_44465.html">https://www.sebi.gov.in/legal/circulars/sep-2019/position-limits-in-interest-rate-derivatives_44465.html</a>

\* 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**

<b>Symbol</b>	645GS2029
<b>Instrument Type</b>	OPTIRD
<b>Unit of Trading</b>	One contract denotes 2000 units (Face Value Rs. 2 Lacs)
<b>Underlying/Order Quotation</b>	Government of India Security
<b>Option Type</b>	Premium Style European Call and Put Options
<b>Premium</b>	Quoted in INR
<b>Tick Size</b>	0.25 Paisa i.e. INR 0.0025
<b>Price Precision</b>	4 decimals
<b>Trading Hours</b>	9:00 a.m. to 5:00 p.m.
<b>Contract Trading Cycle</b>	Three serial monthly contracts followed by three quarterly contracts of the cycle March/June/September/December

<b>Strike Price</b>	Eight In-the -money, Eight Out-of the -money and one Near-the-money. (17 CE and 17 PE)
<b>Strike Price Intervals</b>	INR 0.25
<b>Price Bands</b>	A contract specific price range based on its delta value computed and updated on daily basis.
<b>Maximum Quantity Limit</b>	1250 Lots
<b>Base price</b>	Theoretical price of the first day of the contract. On all other days, quote price corresponding to the daily settlement price of the contracts
<b>Expiry / Last Trading Day</b>	Last Thursday of the expiry month. If last thursday is a trading holiday than previous working day would be expiry/last trading day
<b>Exercise at Expiry</b>	All in-the-moneys open long contracts shall be automatically exercised at the final settlement price
<b>Position Limit</b>	As per SEBI Circular <b>Circular No.: SEBI/HO/MRD/CIR/P/2019/103</b> <a href="https://www.sebi.gov.in/legal/circulars/sep-2019/position-limits-in-interest-rate-derivatives_44465.html">https://www.sebi.gov.in/legal/circulars/sep-2019/position-limits-in-interest-rate-derivatives_44465.html</a>
<b>Initial Margin</b>	SPAN based margin
<b>Extreme Loss margin</b>	0.50% of MTM value of open positions
<b>Settlement of Premium</b>	Premium to be paid by the buyer in cash on T+1 day
<b>Settlement</b>	Daily as well as final settlement on T+1 day
<b>Mode of Settlement</b>	Cash settled in Indian Rupees
<b>Daily Settlement Price (DSP)</b>	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
<b>Final Settlement Price (FSP)</b>	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.