

NATIONAL STOCK EXCHANGE OF INDIA LIMITED**DEPARTMENT : FUTURES & OPTIONS**

Download Ref No : NSE/FAOP/33992

Date : January 11, 2017

Circular Ref. No : 02/2017

All Members,

Adjustment of Futures and Options contracts in the security OIL

In pursuance of SEBI guidelines for adjustments to futures and options contracts on announcement of corporate action, and in continuation to Exchange Circular No. 111 (Download Ref. No. 33842) dated December 19, 2016 the members are informed of the following:

Oil India Limited has informed the Exchange that the Company has fixed Record Date as January 13, 2017 for the purpose of ascertaining the eligibility of shareholders for issuance of Bonus shares in the ratio of 1:3 (i.e. 1(one) bonus equity shares of Rs .10/- each for every 3 (three) existing fully paid up equity share of Rs 10/- each, subject to the approval of shareholders.

Symbol : OIL
Bonus issue ratio : 1:3
Ex-Date : January 12, 2017

Adjustment factor:

Adjustment factor for Bonus issue of A: B is defined as $(A+B)/B$. In the case of OIL, the adjustment factor is $(1+3)/3 = 1.3333$, since the bonus issue ratio is 1:3.

Adjustments for Options Contracts:

1. Strike Price: The adjusted strike price shall be arrived at by dividing the old strike price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by multiplying the old market lot by the adjustment factor. The revised market lot would be **2266**.

Adjustments for Futures Contracts:

1. Futures price: The adjusted futures price shall be arrived at by dividing the old futures price by the adjustment factor.
2. Market Lot: The adjusted market lot shall be arrived at by multiplying the old market lot by the adjustment factor. The revised market lot would be **2266**.

The methodology for position adjustments has been separately intimated by NSCCL.

The above changes shall be effective from January 12, 2017

Members are advised to load the updated contract.gz file in the trading application before trading on January 12, 2017. This file can be obtained from the directory faoftp/faocommon on the Extranet server.

The revised Quantity Freeze limit for contracts of OIL will be **135960**.

The details of the revised option strike prices available and revised strike scheme (step value and number of strikes), applicable for trading in the security OIL are given in Annexure-1 and Annexure-2 respectively.

**For and on behalf of
National Stock Exchange of India Limited**

**Khushal Shah
Chief Manager**

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Annexure-1

Sr. No	Instrument	Symbol	Expiry Date	Old Strike Price	Revised Strike Price
1	OPTSTK	OIL	25-JAN-2017	290	217.50
2	OPTSTK	OIL	25-JAN-2017	300	225.00
3	OPTSTK	OIL	25-JAN-2017	310	232.50
4	OPTSTK	OIL	25-JAN-2017	320	240.00
5	OPTSTK	OIL	25-JAN-2017	330	247.50
6	OPTSTK	OIL	25-JAN-2017	340	255.00
7	OPTSTK	OIL	25-JAN-2017	350	262.50
8	OPTSTK	OIL	25-JAN-2017	360	270.00
9	OPTSTK	OIL	25-JAN-2017	370	277.50
10	OPTSTK	OIL	25-JAN-2017	380	285.00
11	OPTSTK	OIL	25-JAN-2017	390	292.50
12	OPTSTK	OIL	25-JAN-2017	400	300.00
13	OPTSTK	OIL	25-JAN-2017	410	307.50
14	OPTSTK	OIL	25-JAN-2017	420	315.00
15	OPTSTK	OIL	25-JAN-2017	430	322.50
16	OPTSTK	OIL	25-JAN-2017	440	330.00
17	OPTSTK	OIL	25-JAN-2017	450	337.50
18	OPTSTK	OIL	25-JAN-2017	460	345.00
19	OPTSTK	OIL	25-JAN-2017	470	352.50
20	OPTSTK	OIL	25-JAN-2017	480	360.00
21	OPTSTK	OIL	25-JAN-2017	490	367.50
22	OPTSTK	OIL	25-JAN-2017	500	375.00
23	OPTSTK	OIL	25-JAN-2017	510	382.50
24	OPTSTK	OIL	25-JAN-2017	520	390.00
25	OPTSTK	OIL	25-JAN-2017	530	397.50
26	OPTSTK	OIL	25-JAN-2017	540	405.00
27	OPTSTK	OIL	25-JAN-2017	550	412.50
28	OPTSTK	OIL	25-JAN-2017	560	420.00
29	OPTSTK	OIL	25-JAN-2017	570	427.50
30	OPTSTK	OIL	25-JAN-2017	580	435.00
31	OPTSTK	OIL	23-FEB-2017	290	217.50
32	OPTSTK	OIL	23-FEB-2017	300	225.00
33	OPTSTK	OIL	23-FEB-2017	310	232.50
34	OPTSTK	OIL	23-FEB-2017	320	240.00
35	OPTSTK	OIL	23-FEB-2017	330	247.50
36	OPTSTK	OIL	23-FEB-2017	340	255.00
37	OPTSTK	OIL	23-FEB-2017	350	262.50
38	OPTSTK	OIL	23-FEB-2017	360	270.00
39	OPTSTK	OIL	23-FEB-2017	370	277.50
40	OPTSTK	OIL	23-FEB-2017	380	285.00
41	OPTSTK	OIL	23-FEB-2017	390	292.50
42	OPTSTK	OIL	23-FEB-2017	400	300.00
43	OPTSTK	OIL	23-FEB-2017	410	307.50

44	OPTSTK	OIL	23-FEB-2017	420	315.00
45	OPTSTK	OIL	23-FEB-2017	430	322.50
46	OPTSTK	OIL	23-FEB-2017	440	330.00
47	OPTSTK	OIL	23-FEB-2017	450	337.50
48	OPTSTK	OIL	23-FEB-2017	460	345.00
49	OPTSTK	OIL	23-FEB-2017	470	352.50
50	OPTSTK	OIL	23-FEB-2017	480	360.00
51	OPTSTK	OIL	23-FEB-2017	490	367.50
52	OPTSTK	OIL	23-FEB-2017	500	375.00
53	OPTSTK	OIL	23-FEB-2017	510	382.50
54	OPTSTK	OIL	23-FEB-2017	520	390.00
55	OPTSTK	OIL	23-FEB-2017	530	397.50
56	OPTSTK	OIL	23-FEB-2017	540	405.00
57	OPTSTK	OIL	23-FEB-2017	550	412.50
58	OPTSTK	OIL	23-FEB-2017	560	420.00
59	OPTSTK	OIL	23-FEB-2017	570	427.50
60	OPTSTK	OIL	23-FEB-2017	580	435.00
61	OPTSTK	OIL	30-MAR-2017	290	217.50
62	OPTSTK	OIL	30-MAR-2017	300	225.00
63	OPTSTK	OIL	30-MAR-2017	310	232.50
64	OPTSTK	OIL	30-MAR-2017	320	240.00
65	OPTSTK	OIL	30-MAR-2017	330	247.50
66	OPTSTK	OIL	30-MAR-2017	340	255.00
67	OPTSTK	OIL	30-MAR-2017	350	262.50
68	OPTSTK	OIL	30-MAR-2017	360	270.00
69	OPTSTK	OIL	30-MAR-2017	370	277.50
70	OPTSTK	OIL	30-MAR-2017	380	285.00
71	OPTSTK	OIL	30-MAR-2017	390	292.50
72	OPTSTK	OIL	30-MAR-2017	400	300.00
73	OPTSTK	OIL	30-MAR-2017	410	307.50
74	OPTSTK	OIL	30-MAR-2017	420	315.00
75	OPTSTK	OIL	30-MAR-2017	430	322.50
76	OPTSTK	OIL	30-MAR-2017	440	330.00
77	OPTSTK	OIL	30-MAR-2017	450	337.50
78	OPTSTK	OIL	30-MAR-2017	460	345.00
79	OPTSTK	OIL	30-MAR-2017	470	352.50
80	OPTSTK	OIL	30-MAR-2017	480	360.00
81	OPTSTK	OIL	30-MAR-2017	490	367.50
82	OPTSTK	OIL	30-MAR-2017	500	375.00
83	OPTSTK	OIL	30-MAR-2017	510	382.50
84	OPTSTK	OIL	30-MAR-2017	520	390.00
85	OPTSTK	OIL	30-MAR-2017	530	397.50
86	OPTSTK	OIL	30-MAR-2017	540	405.00
87	OPTSTK	OIL	30-MAR-2017	550	412.50
88	OPTSTK	OIL	30-MAR-2017	560	420.00
89	OPTSTK	OIL	30-MAR-2017	570	427.50
90	OPTSTK	OIL	30-MAR-2017	580	435.00

Annexure-2

Symbol	Applicable Step value	No. of Strikes Provided In the money - At the money - Out of the money	No of additional strikes which may be enabled intraday
OIL	10	9 -1- 9	9