

Product Description for weekly options on USD-INR

Symbol	USDINR
Instrument Type	OPTCUR
Unit of trading/ Market Lot	1 (1 unit denotes 1000 USD)
Underlying	US Dollar – Indian Rupee (USD-INR) spot rate
Type of Option	Premium styled European Call and Put Options
Quotation/Price Quote	Premium quoted in INR
Tick size	0.25 paise (or INR 0.0025)
Strike Price	Twelve in-the-money, Twelve out-of the-money and One near-the-money strikes would be provided for all available contracts for both call and put options (25 CE and 25 PE)
Strike Price Interval	INR 0.2500
Price operating range	Contract specific price range based on the delta of the option contract
Position Limits	Position Limits
Trading hours	Monday to Friday 9:00 AM to 5.00 PM
Contract trading cycle	5 serial weekly contracts expiring on Friday, excluding expiry week wherein monthly contracts expires on a Friday.
Expiry/ Last trading day	Every Friday of the week. In case the Friday is a trading holiday, the previous trading day shall be the expiry/last trading day. All contracts shall expire at the 12:30 pm. on the expiry day.
Exercise at Expiry	All in-the-money open long contracts shall be automatically exercised at the Final Settlement Price (FSP) and assigned on a random basis to the open short positions of the same strike and series.
Final Settlement price	Exchange rate for USD-INR published by the Reserve Bank on the expiry date of the weekly contracts.
Mode of settlement	Cash settled in Indian Rupees
Settlement of Premium	Premium to be paid by the buyer in cash on T+1 day
Final settlement	T+2 day