



Joint Press Release by NSE and BSE with regard to change in Bank Nifty Expiry Day

Mumbai, June 27, 2023: The National Stock Exchange of India Limited (NSE) vide Circular Ref. No: 88/2023, dated June 06, 2023, moved the expiry day for Nifty Bank Future & Options (F&O) contracts to Friday from Thursday, effective from trade date July 7, 2023, with all existing contracts with Thursday expiry will be revised to Friday on July 6 by the end of day. The first Friday expiry will be on July 14.

The proposed Friday expiry of Bank Nifty coincides with the expiry of the Sensex/ Bankex F&O contracts that were relaunched by BSE with effect from May 15, 2023. BSE, based on market feedback feels that this can potentially impact the growth of Sensex/Bankex derivatives. Considering the need for balanced market development and avoidance of concentration risk in the market, BSE has requested NSE to consider shifting of the Bank Nifty expiry to any day other than Friday. This will help in growing this complementing Sensex/Bankex derivatives and thus de-risk the market.

Based on this, NSE, in the interest of market development has decided to withdraw the Circular Ref. No: 88/2023 with immediate effect. Members are hereby advised to note the following revision. Any further change will be duly notified by NSE.

BSE will continue to strive hard in its endeavour to continue and provide innovative and complimentary products to the market.

About NSE:

National Stock Exchange of India (NSE) is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2022. NSE is ranked 3rd in the world in the cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for calendar year 2022. NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology.

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About BSE:

BSE (formerly Bombay Stock Exchange) established in 1875, is Asia's first & the world's fastest Stock Exchange with a speed of 6 microseconds. BSE is India's leading exchange group and has played a prominent role in developing the Indian capital market. BSE is a corporatized and demutualised entity, with a broad shareholder base. BSE provides an efficient and transparent market for trading in equity, debt instruments, equity derivatives, currency derivatives, interest rate derivatives, mutual funds and stock lending and borrowing.

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