

**Table 2.11**  
**Index Futures Contracts at BSE and NSE**  
**Salient Features**

<b>Item</b>	<b>BSE</b>	<b>NSE</b>
Date of start	June 9, 2000	June 12, 2000
Security name	BSX	N FUTIDX NIFTY
Underlying	BSE Sensitive Index (SENSEX)	S & P CNX Nifty
Contract size	Sensex Value X 50	200 or multiples of 200
Tick size/price step Minimum	0.1 point of Sensex (equivalent to Rs.5)	Rs. 0.05
Price Fluctuation	Rs. 5	Not Applicable
Price Bands	3 near months	3 near months
Expiration months	Not Applicable	Not Applicable
Trading cycle	A maximum of 3 months: the near month(1), the next month (2) and the far month (3)	As in previous column
Last Trading/ Expiry Day	Last Thursday of the month or the Preceding trading day	As in previous column
Settlement	in cash on T+1 basis	As in previous column
Final Settlement Price	Index closing price on the last trading day@	Index closing price on the last trading day
Daily Settlement Price	Closing of Futures Contract Price@@	Closing of Futures Contract
Trading hours	9.30 am to 3.30 pm	9.55 am to 3.30 pm
Margins	Upfront initial margin on daily basis	As in previous column

@ Computed on the basis of the weighted average of the last 15 minutes trading.

@@ Computed on the basis of weighted average of the last 5 minutes, or if the no. of trades in last 5 minutes are less than 5, weighted average of last 5 trades.

\$ Weighted average price for the last half an hour's trade.

Source: Economic Survey, 2000-2001.