

Ref: 07-08/ISS/1828/JS

September 6, 2007

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All Registered Intermediaries of ISS

Administrators/ Executive Director of Participating Exchanges, Co-ordination Officers at Participating Exchanges/ Regional Administrative Offices

Dear Sir / Madam,

Sub: Change in market timings due to Sun Outage - F&O Segment

This is in reference to NSCCL Circular No. NSE/F&O/076/2007 (Download Ref. No. NSE/FAOP/9449) dated September 6, 2007 regarding change in market timings due to Sun Outage – Futures & Options Segment from September 25, 2007 to October 09, 2007 between 11:25 hrs to 12:05 hours, due to which some members may face loss of connectivity during this period.

Accordingly the market timings of the F&O segment are being modified as follows:

Normal Market / Exercise Market Open time	: 09:55 hrs.
Normal Market close time due to sun outage	: 11:25 hrs to 12:05 hrs.
Pre Open time after sun outage	: 12:05 hrs to 12:10 hrs
Normal Market re-open time after sun outage	: 12:10 hrs
Normal Market close time	: 16:15 hrs
Position Limit/Collateral value Set up cut off time	: till 16:15 hrs
Trade modification end time	: 17:00 hrs.
Exercise Market Close time	: 17:00 hrs.

Members are informed that during the above period viz. 11:25 hrs to 12:05 hrs:

1. Trading shall remain suspended.
2. The facility of Position Limits / Collateral Value set up, Trade Modification and Exercise facility may not be available.
3. Members are advised to remain logged on and NOT logoff from the Trader Work Station during this period.

Members are advised to note that during pre-open phase, they will not be permitted to place any new orders or modify existing orders. However, they will be allowed to cancel any of the existing orders.

The change in market timings shall be effective from September 25, 2007 to October 9, 2007.

Yours faithfully,

For ISE SECURITIES AND SERVICES LIMITED

Jagdish Sonawalkar
Head – Customer Relations
& Business Development

**NATIONAL STOCK EXCHANGE OF INDIA LIMITED
FUTURES & OPTIONS SEGMENT
CIRCULAR**

Circular No.NSE/F&O/076/2007
Download No: NSE/FAOP/9449

September 06, 2007

Dear Members,

Change in market timings for Futures & Options Segment due to Sun Outage

Indian Space Research Organization (ISRO), has informed the Exchange that there will be SUN OUTAGE from September 25, 2007 to October 9, 2007 between 11:25 hrs and 12:05 hrs. Some members may face loss of connectivity during this period, due to Sun outage. Accordingly the market timings of the F&O segment are being modified as follows:

Normal Market / Exercise Market Open time	: 09:55 hrs.
Normal Market close time due to sun outage	: 11:25 hrs to 12:05 hrs.
Pre Open time after sun outage	: 12:05 hrs to 12:10 hrs
Normal Market re-open time after sun outage	: 12:10 hrs
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1. Trading shall remain suspended.
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3. Members are advised to remain logged on and NOT logoff from the Trader Work Station during this period.

Members are advised to note that during pre-open phase, they will not be permitted to place any new orders or modify existing orders. However, they will be allowed to cancel any of the existing orders.

The change in market timings shall be effective from September 25, 2007 to October 9, 2007.

For any clarifications, members are advised to contact the following officials:

Mr Janardhan Gujran, Mr Arvind Goyal or Mr. Sachin Dhar at 26598151 and 26598152

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

**Suprabhat Lala
Asst. Vice President (F&O Trade)**