



Mercantile Exchange Nepal Limited

Where the Nation Trades

AN ISO 9001:2015 CERTIFIED EXCHANGE

MEX.N BRENT CRUDE OIL

Contract Details	
Description	Brent Crude Oil
Code of contract	BRC / MMM / YY
Specification	
Type of contract	Financial futures
Quality	Light Sweet Crude, API Gravity: 38.3, Gravity SG 0.8333 & Sulfur 0.37 degrees
Trading system	Trader work station
Contract size	250 U.S. Barrel
Price quoted	NPR Per Barrel
Commission	NPR 1200
Basis	Excluding Tax and other duties
Margin and Limit Structure	
Initial Margin	72,000 NPR
Intraday Margin	20,000 NPR
Additional Margin	Based on the market conditions and price volatility, a variation in initial margin shall be applicable on a short notification through TWS, which shall be applicable and should be fulfilled by MTM settlement. Any short of margin may attract a margin call on closing. Ratio of Additional margin shall be only up to a maximum of 25% of Initial margin. Once additional margin is issued, Initial Margin shall be updated accordingly on all further margin calculations thereafter.
Maintenance margin	Equal to Initial margin.
Variation margin call	Not Applicable
Margin call cutoff time	4 pm
Settlement	
Settlement logic	Cash settlement.
Final Settlement/Contract Expiry	Same date of Last trading date

Trading	
Contracts available for trading *	
January Contract	24 th October - 30 th November of the earlier year
February Contract	21 st November of the earlier year - 29 th December of the earlier Year
March Contract	19 th December of the earlier year - 31 st January of the contract year
April Contract	23 rd January - 28 th February of the contract year
May Contract	20 th February - 31 st March of the contract year
June Contract	20 th March - 28 th April of the contract year
July Contract	17 th April - 31 st May of the contract year
August Contract	22 nd May- 30 th June of the contract year
September Contract	19 th June - 31 st July of the contract year
October Contract	24 th July- 31 st August of the contract year
November Contract	21 st August - 29 th September of the contract year
December Contract	18 th September - 31 st October of the contract year
Trading Period	Monday - Saturday**
Trading Session	00:00-02:45, 05:45-00:00***

*Contracts release and expiry dates subjected to change without prior information.

** Market opens on Mondays at 05:45 hrs and closes on Saturdays at 02:45 hrs.

***Trading session is subjected to change without prior information.