



Mercantile Exchange Nepal Limited

Where the Nation Trades

AN ISO 9001:2015 CERTIFIED EXCHANGE

MEX.N CRUDE OIL

Contract Details	
Description	Crude Oil
Code of contract	CRU / MMM / YY
Specification	
Type of contract	Financial futures
Quality	Light Sweet Crude Oil, API Gravity: 37 – 42 degree, Sulfur content: less than or equal to 0.42%
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	75,000 NPR
Intraday Margin	25,000 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
Contracts available for trading *	
January Contract	14 th November of the earlier year - 20 th December of the earlier Year
February Contract	12 th December of the earlier year - 20 th January of the contract year
March Contract	9 th January - 21 st February of the contract year
April Contract	13 th February - 21 st March of the contract year
May Contract	13 th March- 20 th April of the contract year
June Contract	10 th April - 22 nd May of the contract year
July Contract	15 th May - 20 th June of the contract year
August Contract	12 th June - 20 th July of the contract year
September Contract	10 th July - 22 nd August of the contract year
October Contract	14 th August - 20 th September of the contract year
November Contract	11 th September - 20 th October of the contract year
December Contract	9 th October - 20 th November of the contract year
Trading Period	Monday - Saturday**
Trading Session	00:00 - 02:45, 03:45 - 00:00***

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

** Market opens on Mondays at 03:45 hrs and closes on Saturdays at 02:45 hrs.

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