



Mercantile Exchange Nepal Limited
— Where the Nation Trades —
AN ISO 9001:2015 CERTIFIED EXCHANGE

MEX.N HEATING OIL

Contract Details	
Description	Heating Oil
Code of contract	HEA/MMM/YY
Specification	
Type of contract	Financial futures
Quality	Generally conforms to industry standards
Trading system	Trader work station
Contract size	10,000 Liters
Price quoted	NPR per Liter
Commission	1200+VAT
Basis	Excluding Tax and other duties
Trade allowed	Only for International trader and physical consumer
Margin and Limit structure	
Initial margin	50,000 NPR
Intraday margin	15,000 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	20 th November of the earlier year - 29 th December of the earlier year
February Contract	16 th October of the earlier year - 31 st January of the contract year
March Contract	23 rd October of the earlier year - 28 th February of the contract year
April Contract	30 th October of the earlier year - 29 th March of the contract year
May Contract	1 st November of the earlier year - 30 th April of the contract year
June Contract	6 th November of the earlier year - 31 st May of the contract year
July Contract	21 st May - 29 th June of the contract year
August Contract	18 th June - 31 st July of the contract year
September Contract	23 rd July - 31 st August of the contract year
October Contract	20 th August - 28 th September of the contract year
November Contract	17 th September - 31 st October of the contract year
December Contract	22 nd October - 30 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.