



Mercantile Exchange Nepal Limited

Where the Nation Trades

AN ISO 9001:2015 CERTIFIED EXCHANGE

MEX.N NATURAL GAS

Contract Details	
Description	Natural Gas
Code of contract	NAG / MMM / YY
Trading Details	
Type of contract	Financial futures
Quality	Standard pipeline quality
Trading system	Trader work station
Contract size	2,500 Million British Thermal Units (Mmbtu)
Price quoted	NPR Per Mmbtu
Commission	NPR 1200
Basis	Excluding Tax and other duties
Margin and Limit Structure	
Initial Margin	60,000 NPR
Intraday Margin	18,000 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	21 st November - 28 th December of the earlier year
February Contract	19 th December of the earlier year to 27 th January of the contract Year
March Contract	16 th January - 24 th February of the contract year
April Contract	13 th February - 29 th March of the contract year
May Contract	20 th March-26 th April of the contract year
June Contract	17 th April - 26 th May of the contract year
July Contract	15 th May - 28 th June of the contract year
August Contract	19 th June-27 th July of the contract year
September Contract	17 th July - 29 th August of the contract year
October Contract	21 st August - 27 th September of the contract year
November Contract	18 th September-27 th October of the contract year
December Contract	16 th October - 28 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.