



Mercantile Exchange Nepal Limited

Where the Nation Trades

AN ISO 9001:2015 CERTIFIED EXCHANGE

## MEX.N COPPER

<b>Contract Details</b>	
Description	Copper
Code of contract	COP / MMM / YY
<b>Specification</b>	
Type of contract	Financial futures
Quality	ASTM B 115, Grade 1 electrolytic Copper
Trading system	Trader work station
Contract size	1,000 KG
Price quoted	NPR per Kg
Commission	600+VAT
Basis	Excluding Tax and other duties
<b>Margin and Limit structure</b>	
Initial Margin	23,000 NPR
Intraday Margin	11,000 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
<b>Settlement</b>	
Settlement logic	Cash settlement.
Final Settlement/Contract Expiry	Same date of Last trading date

<b>Trading</b>	
<b>Contracts available for trading *</b>	
March Contract	20 <sup>th</sup> November of the earlier year - 28 <sup>th</sup> February of the contract year
May Contract	9 <sup>th</sup> November of the earlier year - 30 <sup>th</sup> April of the contract year
July Contract	15 <sup>th</sup> November of the earlier year - 29 <sup>th</sup> June of the contract year
September Contract	22 <sup>nd</sup> November of the earlier year - 31 <sup>st</sup> August of the contract year
December Contract	27 <sup>th</sup> November of the earlier year - 30 <sup>th</sup> November of the contract year
<b>Trading Period</b>	Monday - Saturday**
<b>Trading Session</b>	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.