



Mercantile Exchange Nepal Limited

Where the Nation Trades

AN ISO 9001:2015 CERTIFIED EXCHANGE

MEX.N COPPER

Contract Details	
Description	Copper
Code of contract	COP / MMM / YY
Specification	
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
Margin and Limit structure	
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
Settlement	
Settlement logic	Cash settlement.
Final Settlement/Contract Expiry	Same date of Last trading date

Trading	
Contracts available for trading *	
March Contract	21 st November of the earlier year to 28 th February of the contract year
May Contract	20 th February - 28 th April of the contract year
July Contract	17 th April - 30 th June of the contract year
September Contract	19 th June - 31 st August of the contract year
December Contract	21 st August - 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.