



Mercantile Exchange Nepal Limited

Where the Nation Trades

AN ISO 9001:2015 CERTIFIED EXCHANGE

## MEX.N SUGAR

<b>Contract Details</b>	
Description	Sugar
Code of contract	SUG/MMM/YY
<b>Specification</b>	
Type of contract	Financial futures
Quality	Sugar No.11, Raw centrifugal cane Sugar based on 96 degrees average polarization
Trading system	Trader work station
Contract size	10,000 Kg
Price quoted	NPR per Kg
Commission	NPR 600
Basis	Excluding Tax and other duties
<b>Margin and Limit Structure</b>	
Initial Margin	23,000 NPR
Intraday Margin	12,000 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	19 <sup>th</sup> September of the earlier year - 28 <sup>th</sup> February of the contract year
May Contract	20 <sup>th</sup> February - 28 <sup>th</sup> April of the contract year
July Contract	17 <sup>th</sup> April - 30 <sup>th</sup> June of the contract year
October Contract	19 <sup>th</sup> June - 29 <sup>th</sup> September of the contract year
<b>Trading Period</b>	Monday - Friday
<b>Trading Session</b>	13:15-22:45*

\*Trading session is summer timings and is subjected to change without prior information

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