



Mercantile Exchange Nepal Limited
Invest - Trade - Earn

MEX.N SILVER

Contract Details	
Description	Silver
Code of contract	SIL / MMM / YY
Specification	
Type of contract	Financial futures
Quality	Refined Silver, .999 fineness
Trading system	Trader work station
Contract size	30000 Gms
Price quoted	NPR per 10 gram
Commission	1000+VAT
Basis	Excluding Tax and other duties
Margin and Limit structure	
Initial margin	70,000 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	14 th November of the earlier year to 28 th February of the contract year
May Contract	21 st February – 30 th April of the contract year
July Contract	23 rd April – 29 th June of the contract year
September Contract	18 th June – 30 th August of the contract year
December Contract	20 th August – 30 th November of the contract year
Trading Period	Monday – Friday
Trading Session	03:45 – 02:45*

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

**Contracts release and expiry dates subject to change without prior information.