



Mercantile Exchange Nepal Limited  
Invest - Trade - Earn

## MEX.N MINI CRUDE OIL

<b>Contract Details</b>	
Description	Mini Crude Oil
Code of contract	MCRU / MMM / YY
<b>Specification</b>	
Type of contract	Financial futures
Quality	Light Sweet Crude Oil, API Gravity: 37 - 42 degree, Sulfur content: less than or equal to 0.42%
Trading system	Trader Work Station
Contract size	50 U.S. Barrels
Price quoted	NPR Per Barrel
Commission	300+VAT
Basis	Excluding Tax and other duties
<b>Margin and Limit Structure</b>	
Initial Margin	21,000 NPR
Intraday Margin	13,000 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>	
January Contract	9 <sup>th</sup> November – 18 <sup>th</sup> December of the earlier year
February Contract	7 <sup>th</sup> December of the earlier year to 19 <sup>th</sup> January of the contract year
March Contract	11 <sup>th</sup> January – 19 <sup>th</sup> February of the contract year
April Contract	8 <sup>th</sup> February – 18 <sup>th</sup> March of the contract year
May Contract	7 <sup>th</sup> March– 19 <sup>th</sup> April of the contract year
June Contract	11 <sup>th</sup> April – 19 <sup>th</sup> May of the contract year
July Contract	9 <sup>th</sup> May – 20 <sup>th</sup> June of the contract year
August Contract	13 <sup>th</sup> June – 19 <sup>th</sup> July of the contract year
September Contract	11 <sup>th</sup> July – 19 <sup>th</sup> August of the contract year
October Contract	8 <sup>th</sup> August – 19 <sup>th</sup> September of the contract year
November Contract	12 <sup>th</sup> September – 19 <sup>th</sup> October of the contract year
December Contract	10 <sup>th</sup> October – 18 <sup>th</sup> November of the contract year
<b>Trading Period</b>	Monday – Saturday**
<b>Trading Session</b>	00:00 – 03:45, 04:45 – 00:00***

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

\*\* Market opens on Mondays at 04:45 hrs and closes on Saturdays at 03:45 hrs.

\*\*\*Trading session is subjected to change without prior information.