



Update in Corn 50000 KG Contract

In terms of the provisions of the Bye Laws, Rules and Regulations of the Exchange, the Clearing Member, Trading Members, Sub Trading Members and the Clients are notified as under:

The Contract Specification of Corn 50000 KG Future Contract has been modified and updated.

The contract specifications and settlement procedures are specified in Annexure 1 and will be binding on all the members of the Exchange and constituents trading through them.

For and on behalf of

**Nepal Derivative Exchange Ltd.
Suraj Bhattarai
AVP- Market Operations Department**

CONTRACT SPECIFICATION OF CORN -50000 KG

Contract Details		
Product	CORN	
Description	Corn Regular or Corn 50000 KG Contract	
Code of contract	COR/ MM/ YY	
Contract		
Daily Contract	Buying and selling on intra-day basis will be permitted, but all positions outstanding at end of trading session on a day must result into compulsory cash settlement.	
Trading Day	Mondays through Friday	
Daily Open Time	1st session-4:45:00	2nd session-20:15:00
Daily Close Time	1st session-17:59:59	2nd session-23:59:59
Specification		
Trading Platform	NDEX Trader Work Station – TWS	
Contract Type	Financial Futures	
Contract Months	MAR, MAY, JULY, SEP, DEC	
First Trading Date	NDEX will update the notification in website	
Last Trading Date	NDEX will update the notification in website	
Contract size	50000 KG	
Quotation/Price Based On	NPR PER 1 KG	
Tick Size (Minimum Price Movement)	NPR 0.002 Per 1 KG	
Daily Price Limits	No limit	
Price Quote	Ex-NDEX (exclusive of all taxes and levies relating to import duty, customs, VAT, any other additional tax or surcharge on sales tax, local taxes.)	
Minimum Order size (Per Deal)	50000 KG per deal	
Maximum Order Size (Per Deal)	250000 KG per deal	
Maximum Lot for Settlement (Daily)	2500000 KG per day	
Maximum Lot Hold (Weekly Holding)	5000000 KG per week	
Maximum Lot Hold (Monthly Holding)	15000000 KG per month	
Maximum Commission Chargeable	NPR 1000 PER LOT + VAT	
Margin Structure		
Initial Margin	NPR 50000*	

Maintenance Margin Required	Equal to Initial Margin.
Margin Call	Margin call shall be applicable on an email or short notification through NDEX TWS according to the Circular issued by NDEX.
Liquidation Margin	NPR 0.00
Margin Call Cutoff Time	3:00 PM
Settlement	
Settlement Unit	50000 KG and multiples thereof
Delivery Logic/Settlement Logic	Cash Settlement
Final Settlement/Contract Expiry	Last Trading Date (As per the notification by Exchange)

*Initial margin can be change time to time by exchange as per the volatility of the price.