



## **Commencement of Future Trading 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:**

**Corn 50000 KG Future Contract will be available for trading from Monday, the 1st March, 2010.**

**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.**

**Clearing Member phone 01-4432597/4442665 or through email at [info@kch.com.np](mailto:info@kch.com.np) for any clarification.**

**For and on behalf of**

**Nepal Derivative Exchange Ltd.  
Tinkune, Kathmandu  
Phone: 01-4469999/4462438  
Email: [info@ndex.com.np](mailto:info@ndex.com.np)**

## CONTRACT SPECIFICATION OF CORN -50000 KG

<b>Contract Details</b>		
<b>Product</b>	CORN	
<b>Description</b>	Corn Regular or Corn 50000 KG Contract	
<b>Code of contract</b>	COR/ MM/ YY	
<b>Contract</b>		
<b>Daily Contract</b>	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.	
<b>Trading Day</b>	Mondays through Friday	
<b>Daily Open Time</b>	1st session-4:45:00	2nd session-20:15:00
<b>Daily Close Time</b>	1st session-17:59:59	2nd session-23:59:59
<b>Specification</b>		
<b>Trading Platform</b>	NDEX Trader Work Station – TWS	
<b>Contract Type</b>	Financial Futures	
<b>Contract Months</b>	MAR, MAY, JULY, SEP, DEC	
<b>First Trading Date</b>	NDEX will update the notification in webpage	
<b>Last Trading Date</b>	NDEX will update the notification in webpage	
<b>Contract size</b>	50000 KG	
<b>Quotation/Price Based On</b>	NPR PER 1 KG	
<b>Tick Size (Minimum Price Movement)</b>	NPR 0.003 Per 1 KG	
<b>Daily Price Limits</b>	No limit	
<b>Price Quote</b>	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.)	
<b>Spread Type</b>	Fixed	
<b>Minimum Spread</b>	NPR 0.03 Per 1 KG	
<b>Minimum Order size (Per Deal)</b>	50000 KG per deal	
<b>Maximum Order Size (Per Deal)</b>	250000 KG per deal	
<b>Maximum Lot for Settlement (Daily)</b>	2500000 KG per day	
<b>Maximum Lot Hold (Weekly Holding)</b>	5000000 KG per week	
<b>Maximum Lot Hold (Monthly Holding)</b>	15000000 KG per month	
<b>Commissions</b>	NPR 1000 PER LOT + VAT	
<b>Margin Structure</b>		
<b>Initial Margin</b>	NPR 50000	
<b>Maintenance Margin Required</b>	Equal to Initial Margin.	

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