

Update in Crude Oil Regular 250 BBL 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 Crude Oil Regular 250 BBL 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
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CONTRACT SPECIFICATION OF CRUDE OIL REGULAR – 250 BBL

Contract Details	
Product	CRUDE OIL
Description	Crude Oil Regular 250 BBL Contract
Code of contract	CRU/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	3:50 AM
Daily Close Time	2:55 AM
Specification	
Trading Platform	NDEX Trader Work Station - TWS
Contract Type	Financial Futures Contract
Contract Months	All Months
First Trading Date	NDEX will update the notification in webpage
Last Trading Date	NDEX will update the notification in webpage
Contract Size	250 BBL
Quotation/Price Based On	NPR. Per 1 BBL
Tick Size (Minimum Price Movement)	NPR. 1 Per 1 BBL
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.)
Spread Type	Variable
Minimum Order Size (Per Deal)	250 BBL Per Deal
Maximum Order Size (Per Deal)	1250 BBL Per Deal
Maximum Lot For Settlement (Daily)	12500 BBL Per Day
Maximum Lot Hold (Weekly Holding)	25000 BBL Per Week
Maximum Lot Hold (Monthly Holding)	75000 BBL Per Month
Commissions	NPR. 1200 Per Lot +VAT
Margin Structure	
Initial Margin	NPR 60,000*
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	250 BBL and multiples thereof
Delivery Logic/Settlement Logic	Cash Settlement
Final Settlement/Contract Expiry	Last Trading Day (as per Notification by Exchange)

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