

## **Update in Crude Oil Small 50 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 Small 50 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 SMALL – 50 BBL**

<b>Contract Details</b>	
<b>Product</b>	CRUDE OIL
<b>Description</b>	Crude Oil Small 50 BBL Contract
<b>Code of contract</b>	CRUS/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>	3:50 AM
<b>Daily Close Time</b>	2:55 AM
<b>Specification</b>	
<b>Trading Platform</b>	NDEX Trader Work Station - TWS
<b>Contract Type</b>	Financial Futures Contract
<b>Contract Months</b>	All Months
<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>	50 BBL
<b>Quotation/Price Based On</b>	NPR. Per 1 BBL
<b>Tick Size (Minimum Price Movement)</b>	NPR. 1 Per 1 BBL
<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>	Variable
<b>Minimum Order Size (Per Deal)</b>	50 BBL Per Deal
<b>Maximum Order Size (Per Deal)</b>	250 BBL Per Deal
<b>Maximum Lot For Settlement (Daily)</b>	2500 BBL Per Day
<b>Maximum Lot Hold (Weekly Holding)</b>	5000 BBL Per Week
<b>Maximum Lot Hold (Monthly Holding)</b>	15000 BBL Per Month
<b>Commissions</b>	NPR. 300 Per Lot +VAT
<b>Margin Structure</b>	
<b>Initial Margin</b>	NPR 15,000*
<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>	100 BBL and multiples thereof
<b>Delivery Logic/Settlement Logic</b>	Cash Settlement
<b>Final Settlement/Contract Expiry</b>	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.