

Update in Daily Crude Oil 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 Daily Crude OIL 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
Nepal Derivative Exchange Ltd
Subidhanagar, Tinkune, Kathmandu, Nepal
Tel no: +977-01-4466488, 4466477, 4466544
Email: info@ndex.com.np
Website: <http://www.ndex.com.np>**

CONTRACT SPECIFICATION OF DAILY CRUDE OIL – 250 BBL

Contract Details	
Product	CRUDE OIL
Description	Daily Crude Oil 250 BBL Contract
Code of contract	EXPCRUY
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	Daily Contract
First Trading Date	NDEX Market Opening Time
Last Trading Date	NDEX Market Closing Time
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.)
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 Commission Chargeable	NPR. 1200 Per Lot +VAT
Margin Structure	
Initial Margin	NPR 25,000*
Maintenance Margin Required	Equal to Initial Margin
Margin Call	N/A
Liquidation Margin	NPR. 0.00
Margin Call Cutoff Time	N/A
Settlement	
Settlement Unit	250 BBL and multiples thereof
Delivery Logic/Settlement Logic	Cash Settlement
Final Settlement/Contract Expiry	Daily Market Closing Time

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