



## **Commencement of Future Trading in Crude 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:**

**Crude 250 BBL Future Contract will be available for trading from Monday, the 4th January, 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 CRUDE REGULAR-250 BBL

<b>Contract Details</b>	
<b>Product</b>	CRUDE
<b>Description</b>	Crude Regular or Crude 250 BBL Contract
<b>Code of contract</b>	CRU/ 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>	3:45:00 AM
<b>Daily Close Time</b>	2:59:59 AM
<b>Specification</b>	
<b>Trading Platform</b>	NDEX Trader Work Station – TWS
<b>Contract Type</b>	Financial Futures
<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>	250 BBL
<b>Quotation/Price Based On</b>	NPR PER 1 BBL
<b>Tick Size (Minimum Price Movement)</b>	NPR 1.00 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>	Fixed
<b>Minimum Spread</b>	NPR 6.00 Per 1 BBL
<b>Minimum Order size (Per Deal)</b>	250 BBL per deal
<b>Maximum Order Size (Per Deal)</b>	1250 BBL per deal
<b>Maximum Lot for Settlement (Daily)</b>	12500 BBL per day
<b>Maximum Lot Hold (Weekly Holding)</b>	25000 BBL per week
<b>Maximum Lot Hold (Monthly Holding)</b>	75000 BBL per month
<b>Commissions</b>	NPR 1200 PER LOT + VAT
<b>Margin Structure</b>	
<b>Initial Margin</b>	NPR 75,000
<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>	250 BBL 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)

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