



Commencement of Spot Trading in Silver 30 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:

Silver 30 Kg Spot Contract will be available for trading from Monday, the 27th June, 2011.

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 for any clarification.

For and on behalf of

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

Contract Specifications of Silver 30 KG

Contract Details	
Product	SILVER
Description	SILVER30KG
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 delivery.
Trading Day	Mondays through Friday
Daily Open Time	3:45:00 AM
Daily Close Time	2:59:59 AM
Specification	
Trading Platform	NDEX Trader Work Station - TWS
Contract Type	Spot
First Trading Date	NDEX will update the notification in webpage.
Last Trading Date	NDEX will update the notification in webpage.
Contract Size	30 KG
Quality Specifications	Grade : 999 and Fineness: 999
Quotation/Base Value	NPR PER 10 Gram
Tick Size (Minimum price movement)	NPR 0.1 Per 10 Gram
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 Spread	NPR 0.1 Per 10 Gram
Minimum Order size (Per Deal)	30 KG per deal
Maximum Order Size (Per Deal)	150 KG per deal
Maximum Lot for Settlement (Daily)	1500 KG per day
Maximum Lot Hold (Weekly Holding)	3000 KG per week
Maximum Lot Hold (Monthly Holding)	9000 KG per month
Buy -Storage/Swap/Int.	-3.50% yearly
Sell +Storage/Swap/Int.	0.30% yearly
Commissions	1000 per lot + VAT
Margin Structure	
Initial Margin	60,000.00
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.
Special Margin	In case of additional volatility, a special margin of such percentage, as deemed fit, will be imposed immediately on both buy and sale side in respect of all outstanding position, which will remain in force for the same trading day.
Liquidation Margin	NPR 0.00
Margin Call Cutoff Time	3:00 PM
Settlement	
Settlement Unit	30 KG and multiples thereof
Delivery Center(s)	NDEX Designated Clearing Member
Delivery Logic/Settlement Type	Cash Settlement
Final Settlement/Contract Expiry	T+0; T+1; and T+180