



Mercantile Exchange Nepal Limited  
Invest - Trade - Earn

## MEX.N BRENT CRUDE OIL

<b>Contract Details</b>	
Description	Brent Crude Oil
Code of contract	BRC / MMM / YY
<b>Specification</b>	
Type of contract	Financial futures
Quality	Light Sweet Crude, API Gravity: 38.3, Gravity SG 0.8333 & Sulfur 0.37 degrees
Trading system	Trader work station
Contract size	250 U.S. Barrel
Price quoted	NPR Per Barrel
Commission	1200+VAT
Basis	Excluding Tax and other duties
<b>Margin and Limit Structure</b>	
Initial Margin	64,000 NPR
Intraday Margin	15,000 NPR
Additional Margin	Based on the market conditions and price volatility, a variation in initial margin shall be applicable on a short notification through TWS, which shall be applicable and should be fulfilled by MTM settlement. Any short of margin may attract a margin call on closing. Ratio of Additional margin shall be only up to a maximum of 25% of Initial margin. Once additional margin is issued, Initial Margin shall be updated accordingly on all further margin calculations thereafter.
Maintenance margin	Equal to Initial margin.
Variation margin call	Not Applicable
Margin call cutoff time	4 pm
<b>Settlement</b>	
Settlement logic	Cash settlement.
Final Settlement/Contract Expiry	Same date of Last trading date

<b>Trading</b>	
<b>Contracts available for trading *</b>	
January Contract	3 <sup>rd</sup> November – 16 <sup>th</sup> December of the earlier year
February Contract	8 <sup>th</sup> December of the earlier year – 15 <sup>th</sup> January of the contract year
March Contract	5 <sup>th</sup> January – 12 <sup>th</sup> February of the contract year
April Contract	2 <sup>nd</sup> February – 16 <sup>th</sup> March of the contract year
May Contract	9 <sup>th</sup> March – 15 <sup>th</sup> April of the contract year
June Contract	6 <sup>th</sup> April – 14 <sup>th</sup> May of the contract year
July Contract	4 <sup>th</sup> May – 15 <sup>th</sup> June of the contract year
August Contract	8 <sup>th</sup> June – 16 <sup>th</sup> July of the contract year
September Contract	6 <sup>th</sup> July – 14 <sup>th</sup> August of the contract year
October Contract	3 <sup>rd</sup> August – 15 <sup>th</sup> September of the contract year
November Contract	7 <sup>th</sup> September – 15 <sup>th</sup> October of the contract year
December Contract	5 <sup>th</sup> October – 13 <sup>th</sup> November of the contract year
<b>Trading Period</b>	Monday – Friday**
<b>Trading Session</b>	00:00 – 03:45, 06:45 – 00:00***

\*Contracts release and expiry dates subjected to change without prior information.

\*\* Market opens on Mondays at 04:45 hrs and closes on Saturdays at 03:45 hrs.

\*\*\*Trading session is subjected to change without prior information.