

DGCX achieves record annual volumes in 2009

- Full year 2009 volumes reach 1.5 million contracts
- Strong year-on-year growth of 31.6%

Dubai, 5th January 2010: The Dubai Gold & Commodities Exchange (DGCX) reaffirmed the important role of derivatives in 2009 of managing risk during uncertain market conditions as the Exchange recorded 1.5 million contracts valued at US \$79 billion at the end of 2009. Surpassing the 2008 total volume of 1.142 million contracts, DGCX recorded an increase of 31.6% in 2009; the highest annual volume to be achieved since inception.

Currencies and crude oil were the key drivers for the rise in annual volume. While currencies recorded a 132% increase compared with last year, full year volume for crude oil futures rose by 140%.

Monthly volume on Dubai Gold & Commodities Exchange (DGCX) in December was 181,105, an increase of 529% on December 2008. December volume included 75,591 gold, 89,123 currency and 10,083 WTI futures contracts. Year-on-year volumes of currency, crude and gold futures grew by 524%, 509% and 489% respectively in December.

Commending the Exchange's robust performance in 2009 Ahmed Bin Sulayem, Chairman, DGCX, said, "DGCX's launch and progress was a timely occurrence for this region. The volatility in global markets and the tightening of credit rendered risk management, security and market transparency a priority among investors. The record annual volume on DGCX indicates that the Exchange is continuing in its growth path, offering the distinct advantages of regulated on-exchange trading and clearing. "

Average daily volume reached 5,921 contracts in 2009, an increase of 30.6% compared with 2008. Since inception in November 2005, DGCX has seen trading of over 4.1 million contracts with a value in excess of US\$ 185 billion.

Eric Hasham, CEO of DGCX said, "In four years, the Exchange's portfolio has grown quickly to include the key economic indicators of precious metals, energy and currencies on one trading and clearing platform. The increase in year on year volumes is an

encouraging achievement and confirms that our offering meets the requirements of market participants. We are confident that there is significant potential to grow existing contracts and launch new products, to further capture market opportunities and liquidity in the Middle East and beyond.”

In 2009, DGCX focused on improving liquidity, tightening prices and educating participants to better understand the trading and price risk management benefits of derivatives. The exchange witnessed a strong response from new and existing participants during workshops held throughout the year.

On February 27th 2009, for the first time, volume for Euro/Dollar futures touched almost 7,000 contracts valued at US \$ 427 million. August 7th 2009, saw the highest daily volume ever for all currency futures at 7,655 contracts, valued at US \$583.86 million. Total November 2009 volume hit an all time monthly high of 190,554 contracts, valued at US \$10.86 billion, up 345% year on year, led by gold and currencies.

About DGCX: Established in 2005, DGCX is the region's first derivatives exchange and the only one allowing participants to clear and settle transactions within the region. The Exchange has played a pioneering role in developing the regional market for derivatives. DGCX is a Dubai Multi Commodities Centre (Dubai Government) initiative in partnership with Financial Technologies (India) Limited and Multi Commodity Exchange of India Limited (MCX). It is an electronic commodity and currency derivatives exchange with 230 members from across the globe, offering futures and options contracts covering the precious metals, energy and currency sectors. For more information: www.dgcx.ae

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