

Notice No.: TRDG-2019-007

Issue Date: 22 February 2019

Subject: Introduction of New Contracts

Notice to all Members,

Subject: Introduction of New Contracts

Pursuant to the DGCX By-Laws, and Clearing Rules of the DCCC, Members are hereby advised of the following.

DGCX will be launching cash-settled Aluminium and Zinc Futures Contracts (“the Contracts”), which will be made available on and from Friday 22 March 2019.

The Contracts will be available for trading on the EOS Platform, and will be cleared by DCCC in the normal manner. Attached at Annex I are the Contract Specifications which shall form Parts T and U to the DGCX By-Laws respectively. Summary contract specifications can be found at Annex II, and Contract Calendar at Annex III

The first Delivery Month listed will be April 2019, with a further five (5) Delivery Months listed such that six (6) Delivery Months shall be available for trading.

Daily Price Range, No Cancellation and Mandatory Cancellation Ranges shall be as follows:

Contract	*Daily Price Range (in ticks)	No Cancellation Range (In ticks)	Mandatory Cancellation Range (in ticks)
Aluminium	200	67	>133
Zinc	300	100	>200

*There will be no limits on intra-day price movements and the Daily Price Range shall be relaxed during price volatility

DCCC have determined the Initial Margin rates to be as follows:

Contract	Initial Margin
Aluminium	\$500
Zinc	\$800

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DGCX and DCCC have determined that the fees shall be as follows:

Contract	Aluminium	Zinc
Trading	\$0.35	\$0.35
Clearing	\$0.10	\$0.10
SCA	\$0.03	\$0.03
Settlement	\$0.01	\$0.01

Members requiring further information with regard to this Notice should contact their Relationship Manager.

For Dubai Gold & Commodities Exchange

Kimberly Jewell

Commercial Director

Amendments to the DGCX By-Laws

Part T: Aluminium Futures Contract Specifications

T.1. General By-Laws relating to Specifications of Aluminium Futures Contracts

T.1.1. Scope of the By-Law

This By-Law shall apply to Aluminium Futures Contracts.

T.2. Trading Hours

The Trading Hours in Aluminium Futures Contracts shall be as determined by the Exchange from time to time.

T.3. Trading Days

The Trading Days in Aluminium Futures Contracts shall be as determined by the Exchange from time to time.

T.4. Business Days

A Business Day shall be a day on which Markets are declared open by the Exchange and a day on which the relevant reference market is declared open by the appropriate authorities.

T.5. Contract Specification for Aluminium Futures

The Contract size shall be 5 metric tonnes of Primary Aluminium of 99.7% purity.

T.5.1. Delivery Months

The Exchange shall make available for trading monthly Delivery Months such that at all times there shall be six (6) monthly Delivery Months available for trading.

T.5.2. Minimum Price Movement

The minimum price movement shall be US\$ 0.50.

T.5.3. Last Trading Day

The Last Trading Day shall be two (2) Business Days prior to the Third Wednesday of the Delivery Month., except where that day is not a Business Day, in which case the Last Business Day shall be the preceding Business Day

T.5.4. Final Cash Settlement Price

The Final Cash Settlement Price shall be the relevant reference futures price that is made publicly available on the Last Trading Day.

In the event that this price is not available, the Clearing Corporation shall determine such Final Cash Settlement Price as it considers appropriate, in its absolute discretion.

T.5.5. Cash Settlement Day

The Cash Settlement Day shall be the Business Day following the Last Trading Day.

Part U: Zinc Futures Contract Specifications

U.1. General By-Laws relating to Specifications of Zinc Futures Contracts

U.1.1. Scope of the By-Law

This By-Law shall apply to Zinc Futures Contracts.

U.2. Trading Hours

The Trading Hours in Zinc Futures Contracts shall be as determined by the Exchange from time to time.

U.3. Trading Days

The Trading Days in Zinc Futures Contracts shall be as determined by the Exchange from time to time.

U.4. Business Days

A Business Day shall be a day on which Markets are declared open by the Exchange and a day on which the relevant reference market is declared open by the appropriate authorities.

U.5. Contract Specification for Zinc Futures

The Contract size shall be 5 metric tonnes of special high-grade Zinc of 99.995% purity.

U.5.1. Delivery Months

The Exchange shall make available for trading monthly Delivery Months such that at all times there shall be six (6) monthly Delivery Months available for trading.

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U.5.2. Minimum Price Movement

The minimum price movement shall be US\$ 0.50.

U.5.3. Last Trading Day

The Last Trading Day shall be two (2) Business Days prior to the Third Wednesday of the Delivery Month, except where that day is not a Business Day, in which case the Last Business Day shall be the preceding Business Day.

U.5.4. Final Cash Settlement Price

The Final Cash Settlement Price shall be the relevant reference futures price that is made publicly available on the Last Trading Day.

In the event that this price is not available, the Clearing Corporation shall determine such Final Cash Settlement Price as it considers appropriate, in its absolute discretion.

U.5.5. Cash Settlement Day

The Cash Settlement Day shall be the Business Day following the Last Trading Day.

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Annex II

DGCX BASE METALS FUTURES CONTRACT SUMMARY SPECIFICATION

Contract Type	Future
Contract Name	DGCX Aluminium Contract
Contract Symbol	DAH
Underlying	Primary aluminium of 99.7% purity (minimum)
Contract Size	5 Metric Tonnes (MT)
Notional Contract Value	5 x Price
Trading Currency	USD
Settlement Currency	USD
Price Quote	US Dollars per MT
Tick Size	US\$ 0.50
Tick Value	US\$ 2.50
Settlement Basis	Cash Settled
Final Cash Settlement Price (FCSP)	FCSP is based on reference price publicly available on Last Trading Day
Last Trading Day (LTD)	Two Business Days prior to the third Wednesday of the expiry month
Trading Days	Exchange Business Days
Trading Hours	07:00 – 23:55 Hours Dubai time
Trading Months	Monthly such that 6 months are available at all times
Calendar Spread	Calendar Spread of M1-M2 and M1-M3 are available at all times
New Contract Listing	Business Day immediately following the Last Trading Day
Max Order Size	200 Lots
Wholesale Trades	Block Trade minimum size threshold: 50 lots. EFP/EFS also available. Trades must be submitted 15 minutes after execution
No Cancellation Range	See link: www.dgcx.ae/price-limits

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DGCX BASE METALS FUTURES CONTRACT SUMMARY SPECIFICATION

Contract Type	Future
Contract Name	DGCX Zinc Contract
Contract Symbol	DZS
Underlying	Special High-Grade Zinc of 99.995% purity (minimum)
Contract Size	5 Metric Tonnes (MT)
Notional Contract Value	5 x Price
Trading Currency	USD
Settlement Currency	USD
Price Quote	US Dollars per MT
Tick Size	US\$ 0.50
Tick Value	US\$ 2.50
Settlement Basis	Cash Settled
Final Cash Settlement Price (FCSP)	FCSP is based on reference price publicly available on Last Trading Day
Last Trading Day (LTD)	Two Business Days prior to the third Wednesday of the expiry month
Trading Days	Exchange Business Days
Trading Hours	07:00 – 23:55 Hours Dubai time
Trading Months	Monthly, such that 6 months are available at all times
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Annex III

CONTRACT CALENDAR

Contract Symbol	Contract Month	Trading Start Date	Last Trading Date	Settlement Date
DAH-20190415	Apr-2019	22-Mar-2019	15-Apr-2019	16-Apr-2019
DAH-20190513	May-2019	22-Mar-2019	13-May-2019	14-May-2019
DAH-20190617	Jun-2019	22-Mar-2019	17-Jun-2019	18-Jun-2019
DAH-20190715	Jul-2019	22-Mar-2019	15-Jul-2019	16-Jul-2019
DAH-20190819	Aug-2019	22-Mar-2019	19-Aug-2019	20-Aug-2019
DAH-20190916	Sep-2019	22-Mar-2019	16-Sep-2019	17-Sep-2019
DAH-20190415-20190513	Calendar Spread (M1-M2)	22-Mar-2019	15-Apr-2019	
DAH-20190415-20190617	Calendar Spread (M1-M3)	22-Mar-2019	15-Apr-2019	

Contract Symbol	Contract Month	Trading Start Date	Last Trading Date	Settlement Date
DZS-20190415	Apr-2019	22-Mar-2019	15-Apr-2019	16-Apr-2019
DZS-20190513	May-2019	22-Mar-2019	13-May-2019	14-May-2019
DZS-20190617	Jun-2019	22-Mar-2019	17-Jun-2019	18-Jun-2019
DZS-20190715	Jul-2019	22-Mar-2019	15-Jul-2019	16-Jul-2019
DZS-20190819	Aug-2019	22-Mar-2019	19-Aug-2019	20-Aug-2019
DZS-20190916	Sep-2019	22-Mar-2019	16-Sep-2019	17-Sep-2019
DZS-20190415-20190513	Calendar Spread (M1-M2)	22-Mar-2019	15-Apr-2019	
DZS-20190415-20190617	Calendar Spread (M1-M3)	22-Mar-2019	15-Apr-2019	