

Notice No.: TRDG-2018-042

Issue Date: October 12, 2018

Subject: Procedures for Reporting of Block Trades

Notice to all Members,

Subject: Procedures for Reporting of Block Trades

Pursuant to the DGCX By-Laws, Clearing Rules of the DCCC, Notice No.Trading-2008-017 dated 16 May 2018 and Notice No.TRDG-2008-040 dated 9 October, 2008, Members are hereby advised of the following in respect of reporting Block Trades:

1. The Exchange permits Members to negotiate transactions away from the central limit order book, and to submit such transactions to the Exchange for approval as Block Trades. The negotiation and submission of these transactions are subject to the reporting and approval procedures detailed below.
2. The Exchange shall make available those Exchange Contracts for which Block Trades may be reported from time to time by way of Notice. Annex I to this Notice details the current Exchange Contracts for which Block Trades may be submitted, together with the current minimum size threshold.
3. Members who wish to report a Block Trade to the Exchange, must use the form that can be found at Annex II to this Notice.
4. When negotiating a Block Trade Members must ensure that they have sufficient collateral already in place with the Clearing House (DCCC), or that they are able to transfer sufficient collateral as may be required by the Clearing House (DCCC) for the Block Trade to be approved. Members should note that the Clearing House (DCCC) may request additional collateral to be in place prior to the approval of any Block Trade.
5. Members must submit Block Trades to the Exchange within **15** minutes from the time at which the negotiations have been concluded. Block Trades submitted after this time will be approved only at the absolute discretion of the Exchange. Submission of Block Trades must be made by e-mail to dgcxtradingsurveillance@dgcx.ae.
6. The price at which a Block Trade may be negotiated at must be reflective of prevailing fair market value, taking into account the size of the Block Trade.
7. Where a Member has received an order from a Client that is in excess of the relevant minimum size threshold, then they may aggregate facilitating orders in order to complete a Block Trade.
8. Where the Exchange approves a Block Trade, this will immediately be reported to the market and the Exchange's volumes updated accordingly.
9. Where the Exchange does not approve a Block Trade it will inform the counterparties of

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the reason for the rejection.

10. Transaction Charges will apply to Block Trades at the applicable rate for the Contract concerned.

These procedures will be effective on and from Monday 29 October 2018.

For Dubai Gold & Commodities Exchange

**Andrew Dodsworth
Director – Operations & Risk**

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Annexure I:

Block Trade Thresholds

Contract Name	Code	Block Size Threshold
Australian Dollar	DAUD	50
Brent	DBRC	50
Canadian Dollar	DCAD	50
Chinese Yuan	USDCNH	50
Copper	DCU	50
Euro	DEUR	50
Gold	DG	50
India Crude	DICO	50
India Gold	DIG	50
Indian Rupee	DINR	50
Indian Rupee Mini	DINRM	500
Indian Rupee Options	DINRO	50
Indian Rupee Quanto	DINRI	200
Japanese Yen	DJPY	50
Pound Sterling	DGBP	50
Russian Rouble	USDRUB	50
Shanghai Gold	DSGC	50
Silver	DS	50
South African Rand	USDZAR	50
Spot Gold	DGSG	5
SSF India	VAR	50
SSF US	VAR	50
Swiss Franc	DCHF	50
WTI	DWTI	50
WTI Mini	DWTIM	500

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Annexure II:

Block Trade Reporting Form

Clearing Member (CM) Name	
CM Code	
Trading Member (TM) Name	
TM Code	
Client Name	
Client Code	
Contract Name	
Expiry/Delivery Month	
Strike Price (if applicable)	
Number of Lots	
Buy/Sell	
Price	
Value in USD	
Name of person submitting Block Trade	
Date	
Time of Negotiation	

Notes: The Exchange and/or Clearing Corporation shall not be held liable for any loss or damage caused in the processing of this Block Trade Report.

The Member certifies that the information included in this form is correct, that the individual submitting the Block Trade is authorized to do so, and undertakes to maintain all records and books for inspection and audit by the Exchange/regulatory authorities as appropriate.