

Notice No.: RISK-2020-055

Issue Date: 17 August, 2020

Subject: Withdrawal of Bank Guarantees as Approved Collateral

Notice to all Members,

Subject: Withdrawal of Bank Guarantees as Approved Collateral

Pursuant to the Clearing Rules of the DCCC, the following policy will be implemented with effect from **1 November, 2020**.

Clearing Members are hereby advised that from 1 November 2020, onwards Bank Guarantees will no longer be accepted as Approved Collateral by DCCC, and only the following instruments will be accepted as Approved Collateral:

Instruments	Collateral Type	Haircut
Cash	AED	5%
	USD	Nil
Term Deposit	AED	5%
	USD	2.5%

DCCC has approved Emirates NBD; Bank of Baroda; and Standard Chartered Bank for the issuance of Term Deposits.

Clearing Members are requested to take note of the above.

For Dubai Commodities Clearing Corporation

Andrew Dodsworth
Director – Operations and Risk