

**Notice No.:** TRDG-2017-009

**Issue Date:** February 27, 2017

**Subject:** Amendment to the Settlement Currency of DGCX Chinese Yuan Futures Cash Settled Contracts

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Notice to all Members,

**Subject: Amendment to the Settlement Currency of DGCX Chinese Yuan Futures Cash Settled Contracts**

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In pursuance of the By-Laws of DGCX, and the Clearing Rules of DCCC, and Notice No. TRDG-2015-034 dated November 30, 2015 the following is hereby notified:

The Exchange shall amend the settlement currency of cash settled Chinese Yuan Futures Contract effective Tuesday, March 14, 2017.

In view of the above and in order to ensure smooth transition, the Exchange shall temporarily suspend all cash settled Chinese Yuan Futures Contract without any Open Interest with immediate effect and update the Last Day of Trading for DUSDCNH-20170330 Contract to **Monday, March 13, 2017** and re-activate Chinese Yuan Futures Cash Settled Contracts with amended Contract specifications effective **Tuesday, March 14, 2017**.

Annexure 1 provides for the amended cash settled Chinese Yuan Futures Contract specifications.

Annexure 2 provides for the Contract Calendar of the Chinese Yuan Futures Contracts without any open Interest to be temporarily suspended with immediate effect.

Annexure 3 provides for the Contracts to be re-activated with the amended Contract Specifications effective Tuesday, March 14, 2017

Members are requested to take note of the above.

For Dubai Gold & Commodities Exchange

**Navin D'souza**  
**Director- Operations**

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**Annexure 1: Amendment to the Contract Specifications – Highlighted in red:**

Specification	Details
Contract Symbols	DUSDCNH
Underlying	Offshore Chinese Yuan/US Dollar
Contract Size	USD 50,000
Trading Currency	Chinese Yuan (CNH)
Settlement Currency	<del>US Dollar (USD)</del> Chinese Yuan (CNH)
Price Quote	CNH for 1 USD (e.g. CNH 6.3680/6.3682 Per 1 USD)
Minimum Tick Size	0.0002 CNH
Tick Value	CNH 10
Trading Days	Monday to Friday.
Trading Hours	07:00 - 23:55 Hours UAE time (GMT+4).
Trading Months	First 12 consecutive serial months, initially only first 3 months shall be available for trading.
Last Trading Day	Second last business day of the contract month.
New Contract Listing	Business day immediately following the last day of trading.
Final Cash Settlement Price Basis	Open Positions at expiry of contract shall be settled in <del>US Dollar</del> Chinese Yuan as per the Final Cash Settlement Price (FCSP) declared by the Exchange.
	The Final Cash Settlement Price shall be the Spot USD/CNY (HK) Fixing published by the Treasury Markets Association of Hong Kong at approximately 11.15 Hour Hong Kong time on the Last Trading Day, rounded to the nearest tick size.
Settlement basis	Cash Settled.
Daily Price Movement Limit	No price limit. **
Maximum Order Size	500 contracts for Banks and Institutions promoted by Banks.
	All other entities 200 contracts.
Initial Margin based on SPAN	The Initial Margin will be denominated in CNH and the same shall be converted into equivalent USD at the prevalent Spot market rate of USD/CNH to display Initial Margin Utilization in USD terms.
	At the outset, Initial Margin shall be CNH 6,900 per contract subject to change from time to time.
Indicative VM	Indicative VM on EOS-Clear will be displayed in USD as per the prevalent spot market rate for USD/CNH.
	DCCC shall update the spot rates for USD/CNH intraday for at least 5 times at 06:00 hrs, 10:00 hrs, 15:00 hrs, 18:00 hrs and end of DGCX Trading Hours.
Calendar Spread Benefit	100% Calendar Spread benefit

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*\*\*For the avoidance of 'fat finger' errors price band shall be CNH 0.10 from previous settlement price e.g. if previous settlement price is CNH 6.6742 then the price band is from CNH 6.5742 to CNH 6.7742. Exchange shall relax the intra-day price range for the prices of the contract approaching the CNH 0.10 limit*

### **Annexure 2: Contracts Calendar**

**Cash settled Chinese Yuan Futures Contracts without any Open Interest to be temporarily suspended with immediate effect**

Contract Symbol	Contract Month	Last Trading Date
DUSDCNH-20170427	Apr-2017	27-Apr-17
DUSDCNH-20170529	May-2017	29-May-17
DUSDCNH-20170629	Jun-2017	29-Jun-17
DUSDCNH-20170728	Jul-2017	28-Jul-17
DUSDCNH-20170830	Aug-2017	30-Aug-17
DUSDCNH-20170928	Sep-2017	28-Sep-17
DUSDCNH-20171030	Oct-2017	30-Oct-17
DUSDCNH-20171129	Nov-2017	29-Nov-17
DUSDCNH-20171228	Dec-2017	28-Dec-17
DUSDCNH-20180130	Jan-2018	30-Jan-18

### **Annexure 3**

**Cash Settled Chinese Yuan Futures Contracts to be re-activated with amended Contract specifications effective Tuesday, March 14, 2017**

Contract Symbol	Contract Month	Trading Start Date	Last Trading Date
DUSDCNH-20170330	Mar-2017	14-Mar-17	30-Mar-17
DUSDCNH-20170427	Apr-2017	14-Mar-17	27-Apr-17
DUSDCNH-20170529	May-2017	14-Mar-17	29-May-17
DUSDCNH-20170629	Jun-2017	14-Mar-17	29-Jun-17
DUSDCNH-20170728	Jul-2017	14-Mar-17	28-Jul-17
DUSDCNH-20170830	Aug-2017	14-Mar-17	30-Aug-17
DUSDCNH-20170928	Sep-2017	14-Mar-17	28-Sep-17
DUSDCNH-20171030	Oct-2017	14-Mar-17	30-Oct-17
DUSDCNH-20171129	Nov-2017	14-Mar-17	29-Nov-17
DUSDCNH-20171228	Dec-2017	14-Mar-17	28-Dec-17
DUSDCNH-20180130	Jan-2018	14-Mar-17	30-Jan-18
DUSDCNH-20180227	Feb-2018	14-Mar-17	27-Feb-18
DUSDCNH-20170330-20170427	Calendar Spread	14-Mar-17	30-Mar-17