

Notice No.: TRDG-2017-005

Issue Date: January 24, 2017

Subject: Introduction to DGCX Shanghai Gold Futures Contract

Notice to all Members,

Subject: Introduction to DGCX Shanghai Gold Futures Contract

In pursuance of the By-Laws of DGCX and Clearing Rules of DCCC, the following is hereby notified:

The Exchange shall introduce Cash Settled DGCX Shanghai Gold Futures Contract (DSGC) Contract on the DGCX platform effective **March 10, 2017**.

Details about this Contract can be found in the attached annexure:

- a) Annexure 1: Contract Specifications for DSGC
- b) Annexure 2: Additions made to Part I of the By-Laws for launch of DSGC
- c) Annexure 3: Contract Calendar
- d) Annexure 4: Fee Schedule

The trading hours of Shanghai Gold Exchange (SGE) that publishes the underlying price of DSGC as per Beijing time (subject to change refer to SGE website) are:

Morning: 9:00 a.m.-11:30 a.m.

Afternoon: 13:30 p.m.-15:30 p.m.

Night: 19:50 p.m.-02:30 a.m.

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: Contract Specifications for DSGC

Contract Specification	Parameters
Contract Symbol	DSGC
Underlying	Shanghai Gold Benchmark Price PM*
Contract Size	1,000 Gram (1kg)
Quality Specification	Not lower than 0.9999 purity
Trading Currency	CNH
Settlement Currency	CNH
Price Quote	CNH/Gram (e.g. Bid 284.56/ Ask 284.57)
Tick Size	0.01 CNH
Tick Value	10 CNH
Daily Price Movement Limit	No Limit**
Max Order Size	500 contracts for Banks and institutions promoted by Banks. All other entities 200 contracts
Trading Days	Monday through to Friday
Trading Hours	07:00 - 23:55 Hours Dubai time (GMT+4)
Trading Months	February, April, June, August, October, December. M1-M2 Spread contract (e.g. Feb-Apr; Apr-Jun, Jun-Aug etc.) and Jun-Dec Spread contract (Dec-Jun Spread contract)
Last Day of Trading	The 15th day of the expiring contract month
	If it is a holiday in Shanghai Gold Exchange (SGE) or Dubai Gold & Commodities Exchange (DGCX), then the Last Day of Trading shall be the next Business Day for SGE after the holiday which is not holiday in DGCX. The expiring contract will close market at 12 PM Dubai time on the Last Day of Trading
New Contract Listing	Business Day immediately following the Last Day of Trading
Settlement	Cash settled
Final Cash Settlement Price basis ***	The Final Cash Settlement Price shall be the Shanghai Gold Exchange (SGE) Benchmark Price PM as published by SGE at approximately 1415 hours Beijing time on the Last Day of Trading.
Initial Margin based on SPAN	CNH 9,500 per lot, Subject to change

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Contract Specification	Parameters
Calendar Spread Margin	Currently 100% benefit is offered on calendar spread margins
Extra Margin	In times of high volatility, an extra margin as deemed fit by the DGCX may be imposed on all open positions
Wholesale Trades	As per DGCX By-Laws.
<p>* Benchmark Gold PM Fixing Prices as declared by Shanghai Gold Exchange at around 1415 Hrs China Time</p> <p>** There will be no limits on intra-day price movements, however to restrict data-entry errors the system will not allow entry of orders having prices 5% above or below the closing price of the previous trading day. The DGCX shall relax the intra-day price range for the prices of the contract approaching the 5% limit.</p> <p>*** Example: If Shanghai Gold Benchmark Price PM as published by Shanghai Gold Exchange on last day of trading of near month DSGC futures contract is RMB 280/gram, then Final Settlement Price for DSGC near month futures contract will be CNH 280/gram</p>	

Annexure 2: Additions made to Part I of the By-Laws for launch of DSGC

I.3 Cash-Settled Shanghai Gold Futures Contracts.

I.3.1 Contract Unit

1000 gram (1 Kg) of refined Gold

I.3.2 Minimum price fluctuations

Minimum price fluctuations for trading in Shanghai Gold Futures Contract shall be 0.01 CNH per gram.

I.3.4 Trading hours

Hours for trading in Shanghai Gold Futures Contracts shall be as determined by the Exchange from time to time.

I.3.5 Trading days

Days for trading in Shanghai Gold Futures Contracts shall be determined by the Exchange from time to time.

I.3.6 Last Day of Trading

The Last Day of Trading for Shanghai Gold Futures Contract is the 15th day of the expiring Contract month. If it is a holiday in SGE or DGCX, then the Last Day of Trading shall be the next Business Day in SGE after the holiday, which is not holiday in DGCX.

On its Last Day of Trading, the near month contract will stop trading at 12 PM UAE Time (GMT+4hrs).

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I.3.7 Establishment of Final Cash Settlement Price

The Final Cash Settlement Price for Shanghai Gold Futures Contract shall be the Shanghai Gold benchmark Price, PM as published by SGE at approximately 1415 hours Beijing time on the Last Day of Trading.

Annexure 3: Contract Calendar

Contract Symbol	Contract Month	Trading Start Date	Last Trading Date
DSGC-20170615	Jun-2017	10-Mar-2017	15-Jun-2017
DSGC-20170815	Aug-2017	10-Mar-2017	15-Aug-2017
DSGC-20171016	Oct-2017	10-Mar-2017	16-Oct-2017
DSGC-20171215	Dec-2017	10-Mar-2017	15-Dec-2017
DSGC-20180215	Feb-2018	10-Mar-2017	15-Feb-2018
DSGC-20170615-20170815	Jun-2017-Aug-2017 Spread Contract	10-Mar-2017	15-Jun-2017
DSGC-20170615-20171215	Jun-2017-Dec-2017 Spread Contract	10-Mar-2017	15-Jun-2017

Annexure 4: Fee Schedule

Fees	Per side per lot (US\$)
Trade Fee	1.80
Clearing Fee	0.70
SCA Fee	0.03