

Notice No.: TRDG-2017-037

Issue Date: November 29, 2017

Subject: Amendments to the Contract Specification of 8 (Eight) Indian Single Stock Futures (SSF)

Notice to all Members,

Subject: Amendments to the Contract Specification of 8 (Eight) Indian Single Stock Futures (SSF)

Pursuant to DGCX By-Laws, the Clearing Rules of the DCCC, Notice No. TRDG-2017-021 dated July 14, 2017, Notice No. TRDG-2016-021 dated June 16, 2016 and Notice No. TRDG-2015-041 dated December 31, 2015, Members are hereby notified with regards to changes in the Contract specifications of 8 (eight) Indian SSFs.

The Exchange shall amend the tick size and tick value of 8 (eight) Indian SSFs as provided below:

Amendment Details:

Indian SSF	Existing		Amended Now	
	Tick size	Tick Value	Tick size	Tick Value
AXIS BANK LTD.	0.10	1.00	0.05	0.50
HDFC BANK LTD.	0.20	1.00	0.05	0.25
INFOSYS LTD.	0.20	1.00	0.05	0.25
LARSEN & TOUBRO LTD.	0.20	1.00	0.05	0.25
MARUTI SUZUKI INDIA LTD.	1.00	1.00	0.05	0.05
RELIANCE INDUSTRIES LTD.	0.20	1.00	0.05	0.25
TATA MOTORS LTD.	0.10	1.00	0.05	0.50
TATA CONSULTANCY SERVICES LTD.	1.00	1.00	0.05	0.05

Details about these changes in Contracts can be found in the attached annexure:

Annexure 1: Amended Contract specifications for 8 (eight) Indian SSF

The above amendments to the Contract Specifications shall be effective from **Friday, December 15, 2017** for the above Contracts.

For Dubai Gold & Commodities Exchange

Navin D'souza
Head of Operations

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Annexure 1 – Amended Contract specifications of Indian SSF cash settled Futures Contracts.

1.1 - Amended Contract Specifications for AXIS BANK LTD.

Contract	Parameters
DGCX Contract Symbol	DAXSB
Underlying Equity	AXIS BANK LTD.
Underlying Country	India
Contract Size	10
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 540/ Ask 541)
Minimum Tick Size	0.05
Tick Value	USD 0.50
Trading Days	Monday through Friday
Trading Hours	0700 hrs. - 2355 hrs. Dubai time
Trading Months	First three (3) serial months and 2 calendar spread
Last Trading Day **	Last Thursday of the Calendar Month
Cash Settlement Day**	Business Day following the Last Trading Day
New Contract Listing	Business Day immediately following the Last Trading Day
Final Cash Settlement Price Basis	Based on the market closing price of the Underlying Equity on the Last Trading Day in the Underlying Country (source: public domain)
Settlement Basis	Cash settled in USD
Wholesale Trades	Minimum permitted block size is 100 lots
Max Open Position Limit	As determined by the Exchange from time to time
Max Order Size	1,000 lots
Daily Price Movement limit	No Limit, Note 1*
Initial Margin based on SPAN	USD 500 (Based on SPAN, subject to change from time to time)
Calendar Spread Margin	100% benefit is offered on calendar spread positions

Note 1*: For the avoidance of 'fat finger' errors price band shall be 5% from previous settlement price e.g. if previous settlement price is USD 540, the price band is USD 27 i.e. from USD 513 to USD 567). Exchange shall relax the intra-day price range for the prices of the Contract approaching the 5% limit

Note 2:** In case of specific Corporate Action the Exchange may affect an early Cash Only Settlement of all existing Contracts on the relevant SSF on the last Cum-Date in relation to the Corporate Action as provided in DGCX By-Laws S.3.1

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1.2 - Amended Contract Specifications for HDFC BANK LTD.

Contract	Parameters
DGCX Contract Symbol	DHDFCB
Underlying Equity	HDFC BANK LTD.
Underlying Country	India
Contract Size	5
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 1,850/ Ask 1,851)
Minimum Tick Size	0.05
Tick Value	USD 0.25
Trading Days	Monday through Friday
Trading Hours	0700 hrs. - 2355 hrs. Dubai time
Trading Months	First three (3) serial months and 2 calendar spread
Last Trading Day **	Last Thursday of the Calendar Month
Cash Settlement Day**	Business Day following the Last Trading Day
New Contract Listing	Business Day immediately following the Last Trading Day
Final Cash Settlement Price Basis	Based on the market closing price of the Underlying Equity on the Last Trading Day in the Underlying Country (source: public domain)
Settlement Basis	Cash settled in USD
Wholesale Trades	Minimum permitted block size is 100 lots
Max Open Position Limit	As determined by the Exchange from time to time
Max Order Size	1,000 lots
Daily Price Movement limit	No Limit, Note 1*
Initial Margin based on SPAN	USD 900 (Based on SPAN, subject to change from time to time)
Calendar Spread Margin	100% benefit is offered on calendar spread positions

Note 1*: For the avoidance of 'fat finger' errors price band shall be 5% from previous settlement price e.g. if previous settlement price is USD 1850, the price band is USD 92.50 i.e. from (USD 1,757.50 to USD 1,942.50). Exchange shall relax the intra-day price range for the prices of the Contract approaching the 5% limit

Note 2:** In case of specific Corporate Action the Exchange may affect an early Cash Only Settlement of all existing Contracts on the relevant SSF on the last Cum-Date in relation to the Corporate Action as provided in DGCX By-Laws S.3.1

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1.3 - Amended Contract Specifications for INFOSYS LTD.

Contract	Parameters
DGCX Contract Symbol	DINFO
Underlying Equity	INFOSYS LTD.
Underlying Country	India
Contract Size	5
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 965/ Ask 966)
Minimum Tick Size	0.05
Tick Value	USD 0.25
Trading Days	Monday through Friday
Trading Hours	0700 hrs. - 2355 hrs. Dubai time
Trading Months	First three (3) serial months and 2 calendar spread
Last Trading Day **	Last Thursday of the Calendar Month
Cash Settlement Day**	Business Day following the Last Trading Day
New Contract Listing	Business Day immediately following the Last Trading Day
Final Cash Settlement Price Basis	Based on the market closing price of the Underlying Equity on the Last Trading Day in the Underlying Country (source: public domain)
Settlement Basis	Cash settled in USD
Wholesale Trades	Minimum permitted block size is 100 lots
Max Open Position Limit	As determined by the Exchange from time to time
Max Order Size	1,000 lots
Daily Price Movement limit	No Limit, Note 1*
Initial Margin based on SPAN	USD 650 (Based on SPAN, subject to change from time to time)
Calendar Spread Margin	100% benefit is offered on calendar spread positions

Note 1*: For the avoidance of 'fat finger' errors price band shall be 5% from previous settlement price e.g. if previous settlement price is USD 965, the price band is USD 48.25 i.e. from (USD 916.75 to USD 1,013.25) Exchange shall relax the intra-day price range for the prices of the Contract approaching the 5% limit

Note 2:** In case of specific Corporate Action the Exchange may affect an early Cash Only Settlement of all existing Contracts on the relevant SSF on the last Cum-Date in relation to the Corporate Action as provided in DGCX By-Laws S.3.1

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1.4 - Amended Contract Specifications for LARSEN & TOUBRO LTD.

Contract	Parameters
DGCX Contract Symbol	DLT
Underlying Equity	LARSEN & TOUBRO LTD.
Underlying Country	India
Contract Size	5
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 1,235/ Ask 1,236)
Minimum Tick Size	0.05
Tick Value	USD 0.25
Trading Days	Monday through Friday
Trading Hours	0700 hrs. - 2355 hrs. Dubai time
Trading Months	First three (3) serial months and 2 calendar spread
Last Trading Day **	Last Thursday of the Calendar Month
Cash Settlement Day**	Business Day following the Last Trading Day
New Contract Listing	Business Day immediately following the Last Trading Day
Final Cash Settlement Price Basis	Based on the market closing price of the Underlying Equity on the Last Trading Day in the Underlying Country (source: public domain)
Settlement Basis	Cash settled in USD
Wholesale Trades	Minimum permitted block size is 100 lots
Max Open Position Limit	As determined by the Exchange from time to time
Max Order Size	1,000 lots
Daily Price Movement limit	No Limit, Note 1*
Initial Margin based on SPAN	USD 750 (Based on SPAN, subject to change from time to time)
Calendar Spread Margin	100% benefit is offered on calendar spread positions

Note 1*: For the avoidance of 'fat finger' errors price band shall be 5% from previous settlement price e.g. if previous settlement price is USD 1,225, the price band is USD 61.25 i.e. from USD 1,163.75 to USD 1,286.25) Exchange shall relax the intra-day price range for the prices of the Contract approaching the 5% limit

Note 2:** In case of specific Corporate Action the Exchange may affect an early Cash Only Settlement of all existing Contracts on the relevant SSF on the last Cum-Date in relation to the Corporate Action as provided in DGCX By-Laws S.3.1

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1.5 - Amended Contract Specifications for MARUTI SUZUKI INDIA LTD.

Contract	Parameters
DGCX Contract Symbol	DMSIL
Underlying Equity	MARUTI SUZUKI INDIA LTD.
Underlying Country	India
Contract Size	1
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 8,511/ Ask 8,512)
Minimum Tick Size	0.05
Tick Value	USD 0.05
Trading Days	Monday through Friday
Trading Hours	0700 hrs. - 2355 hrs. Dubai time
Trading Months	First three (3) serial months and 2 calendar spread
Last Trading Day **	Last Thursday of the Calendar Month
Cash Settlement Day**	Business Day following the Last Trading Day
New Contract Listing	Business Day immediately following the Last Trading Day
Final Cash Settlement Price Basis	Based on the market closing price of the Underlying Equity on the Last Trading Day in the Underlying Country (source: public domain)
Settlement Basis	Cash settled in USD
Wholesale Trades	Minimum permitted block size is 100 lots
Max Open Position Limit	As determined by the Exchange from time to time
Max Order Size	1,000 lots
Daily Price Movement limit	No Limit, Note 1*
Initial Margin based on SPAN	USD 500 (Based on SPAN, subject to change from time to time)
Calendar Spread Margin	100% benefit is offered on calendar spread positions

Note 1*: For the avoidance of 'fat finger' errors price band shall be 5% from previous settlement price e.g. if previous settlement price is USD 8,500, the price band is USD 425 i.e. from USD 8,075 to USD 8,925). Exchange shall relax the intra-day price range for the prices of the Contract approaching the 5% limit

Note 2:** In case of specific Corporate Action the Exchange may affect an early Cash Only Settlement of all existing Contracts on the relevant SSF on the last Cum-Date in relation to the Corporate Action as provided in DGCX By-Laws S.3.1

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1.6 - Amended Contract Specifications for RELIANCE INDUSTRIES LTD.

Contract	Parameters
DGCX Contract Symbol	DRIL
Underlying Equity	RELIANCE INDUSTRIES LTD.
Underlying Country	India
Contract Size	5
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 930/ Ask 931)
Minimum Tick Size	0.05
Tick Value	USD 0.25
Trading Days	Monday through Friday
Trading Hours	0700 hrs. - 2355 hrs. Dubai time
Trading Months	First three (3) serial months and 2 calendar spread
Last Trading Day **	Last Thursday of the Calendar Month
Cash Settlement Day**	Business Day following the Last Trading Day
New Contract Listing	Business Day immediately following the Last Trading Day
Final Cash Settlement Price Basis	Based on the market closing price of the Underlying Equity on the Last Trading Day in the Underlying Country (source: public domain)
Settlement Basis	Cash settled in USD
Wholesale Trades	Minimum permitted block size is 100 lots
Max Open Position Limit	As determined by the Exchange from time to time
Max Order Size	1,000 lots
Daily Price Movement limit	No Limit, Note 1*
Initial Margin based on SPAN	USD 500 (Based on SPAN, subject to change from time to time)
Calendar Spread Margin	100% benefit is offered on calendar spread positions

Note 1*: For the avoidance of 'fat finger' errors price band shall be 5% from previous settlement price e.g. if previous settlement price is USD 930, the price band is USD 46.5 i.e. from USD 883.50 to USD 976.50). Exchange shall relax the intra-day price range for the prices of the Contract approaching the 5% limit

Note 2:** In case of specific Corporate Action the Exchange may affect an early Cash Only Settlement of all existing Contracts on the relevant SSF on the last Cum-Date in relation to the Corporate Action as provided in DGCX By-Laws S.3.1

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1.7 - Amended Contract Specifications for TATA MOTORS LTD

Contract	Parameters
DGCX Contract Symbol	DTTMT
Underlying Equity	TATA MOTORS LTD
Underlying Country	India
Contract Size	10
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 430/ Ask 431)
Minimum Tick Size	0.05
Tick Value	USD 0.50
Trading Days	Monday through Friday
Trading Hours	0700 hrs. - 2355 hrs. Dubai time
Trading Months	First three (3) serial months and 2 calendar spread
Last Trading Day **	Last Thursday of the Calendar Month
Cash Settlement Day**	Business Day following the Last Trading Day
New Contract Listing	Business Day immediately following the Last Trading Day
Final Cash Settlement Price Basis	Based on the market closing price of the Underlying Equity on the Last Trading Day in the Underlying Country (source: public domain)
Settlement Basis	Cash settled in USD
Wholesale Trades	Minimum permitted block size is 100 lots
Max Open Position Limit	As determined by the Exchange from time to time
Max Order Size	1,000 lots
Daily Price Movement limit	No Limit, Note 1*
Initial Margin based on SPAN	USD 750 (Based on SPAN, subject to change from time to time)
Calendar Spread Margin	100% benefit is offered on calendar spread positions

Note 1*: For the avoidance of 'fat finger' errors price band shall be 5% from previous settlement price e.g. if previous settlement price is USD 430, the price band is USD 21.5 i.e. from USD 408.5 to USD 451.5) Exchange shall relax the intra-day price range for the prices of the Contract approaching the 5% limit

Note 2:** In case of specific Corporate Action the Exchange may affect an early Cash Only Settlement of all existing Contracts on the relevant SSF on the last Cum-Date in relation to the Corporate Action as provided in DGCX By-Laws S.3.1

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1.8 - Amended Contract Specifications for TATA CONSULTANCY SERVICES LTD.

Contract	Parameters
DGCX Contract Symbol	DTCS
Underlying Equity	TATA CONSULTANCY SERVICES LTD.
Underlying Country	India
Contract Size	1
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 2700/ Ask 2701)
Minimum Tick Size	0.05
Tick Value	USD 0.05
Trading Days	Monday through Friday
Trading Hours	0700 hrs. - 2355 hrs. Dubai time
Trading Months	First three (3) serial months and 2 calendar spread
Last Trading Day **	Last Thursday of the Calendar Month
Cash Settlement Day**	Business Day following the Last Trading Day
New Contract Listing	Business Day immediately following the Last Trading Day
Final Cash Settlement Price Basis	Based on the market closing price of the Underlying Equity on the Last Trading Day in the Underlying Country (source: public domain)
Settlement Basis	Cash settled in USD
Wholesale Trades	Minimum permitted block size is 100 lots
Max Open Position Limit	As determined by the Exchange from time to time
Max Order Size	1,000 lots
Daily Price Movement limit	No Limit, Note 1*
Initial Margin based on SPAN	USD 750 (Based on SPAN, subject to change from time to time)
Calendar Spread Margin	100% benefit is offered on calendar spread positions

Note 1*: For the avoidance of 'fat finger' errors price band shall be 5% from previous settlement price e.g. if previous settlement price is USD 2,700, the price band is USD 135 i.e. from USD 2,565 to USD 2,835)
Exchange shall relax the intra-day price range for the prices of the Contract approaching the 5% limit

Note 2:** In case of specific Corporate Action the Exchange may affect an early Cash Only Settlement of all existing Contracts on the relevant SSF on the last Cum-Date in relation to the Corporate Action as provided in DGCX By-Laws S.3.1