

Notice No.: TRDG-2015-041

Issue Date: December 31, 2015

Subject: Introduction to Single Stock Futures (SSF) cash settled Futures Contracts

Notice to all Members,

Subject: Introduction to Single Stock Futures (SSF) cash settled Futures Contracts

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

The Exchange shall introduce cash settled Single Stock Futures (SSF) on DGCX platform effective **Friday, January 15, 2016**.

Details regarding SSF Contracts can be found in the attached Annexure:

- Annexure 1 - Contract Specifications of SSF (15 instruments) cash settled Futures Contracts.
- Annexure 2 - Additions to the DGCX By-Laws.
- Annexure 3 - Additional Risk Disclosure notes for trading in SSF contracts.
- Annexure 4 - Contracts Calendar.
- Annexure 5 - Fee Schedule.

Members are requested to take note of the above.

For Dubai Gold & Commodities Exchange

Navin D'souza
Head of Operations

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Annexure 1 - Contract Specifications of SSF cash settled Futures Contracts.

SUMMARISED CONTRACT SPECS FOR SINGLE STOCK FUTURES						
Underlying Equity	Country	DGCX Contract Symbol	Contract Size	Min Tick Size	Tick Value	Initial Margin*
RELIANCE INDUSTRIES LTD.	INDIA	DRIL	1	1	USD 1	USD 100
HDFC BANK LTD.	INDIA	DHDFCB	1	1	USD 1	USD 160
AXIS BANK LTD.	INDIA	DAXSB	10	0.1	USD 1	USD 650
INFOSYS LTD.	INDIA	DINFO	1	1	USD 1	USD 110
TATA CONSULTANCY SERVICES LTD.	INDIA	DTCS	1	1	USD 1	USD 240
MARUTI SUZUKI INDIA LTD.	INDIA	DMSIL	1	1	USD 1	USD 470
TATA MOTORS LTD.	INDIA	DTTMT	10	0.1	USD 1	USD 380
ICICI BANK LTD.	INDIA	DICICIBC	10	0.1	USD 1	USD 400
LARSEN & TOUBRO LTD.	INDIA	DLT	1	1	USD 1	USD 130
STATE BANK OF INDIA	INDIA	DSBIN	10	0.1	USD 1	USD 350
APPLE INC.	U.S.A	DAAPL	10	0.1	USD 1	USD 110
FACEBOOK INC.	U.S.A	DFB	10	0.1	USD 1	USD 160
MICROSOFT CORPORATION	U.S.A	DMSFT	100	0.01	USD 1	USD 560
ALPHABET INC. (CL-A) (GOOGLE)	U.S.A	DGOOGL	10	0.1	USD 1	USD 780
J.P MORGAN CHASE & COMPANY	U.S.A	DJPM	100	0.01	USD 1	USD 1010
<i>* Initial Margins are based on SPAN and subject to change from time to time</i>						
<i>For the avoidance of 'fat finger' errors price band shall be 5% from previous settlement price</i>						
Last Trading Day	INDIA SSF	Last Thursday of the Calendar Month				
	U.S.A SSF	Third Friday of the Calendar Month				
Final Cash Settlement Price Basis	Settled in Cash based on the closing price of the underlying equity on the Last Trading Day at the relevant reference market (source public domain)					

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1.1 - Contract Specifications for RELIANCE INDUSTRIES LTD.

Contract	Parameters
DGCX Contract Symbol	DRIL
Underlying Equity	RELIANCE INDUSTRIES 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: 1,011 / Ask 1,012)
Minimum Tick Size	1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 100 (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 1,011, the price band is USD 51 i.e. from USD 960 to USD 1,062). 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 R.3.1

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1.2 - Contract Specifications for HDFC BANK LTD.

Contract	Parameters
DGCX Contract Symbol	DHDFCB
Underlying Equity	HDFC BANK 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: 1,082 / Ask 1,083)
Minimum Tick Size	1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 160 (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 1,082, the price band is USD 54 i.e. from (USD 1,028 to USD 1136). 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 R.3.1

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1.3 - 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: 435.6 / Ask 435.7)
Minimum Tick Size	0.1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 435.6, the price band is USD 22 i.e. from (USD 413.6 to USD 457.6). 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 R.3.1

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1.4 - Contract Specifications for INFOSYS LTD.

Contract	Parameters
DGCX Contract Symbol	DINFO
Underlying Equity	INFOSYS 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: 1,108 / Ask 1,109)
Minimum Tick Size	1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 110 (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 1,108, the price band is USD 55 i.e. from (USD 1053 to USD 1,163) 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 R.3.1

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1.5 - 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: 2,440 / Ask 2,441)
Minimum Tick Size	1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 240 (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 2,440. The price band is USD 122 i.e. from USD 2,318 to USD 2,562). 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 R.3.1

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1.6 - 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: 4,677 / Ask 4,678)
Minimum Tick Size	1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 470 (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 4,677, the price band is USD 234 i.e. from USD 4,443 to USD 4,911) 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 R.3.1

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1.7 - 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: 383.3 / Ask 383.4)
Minimum Tick Size	0.1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 380 (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 383.3, the price band is USD 19 i.e. from (USD 364.3 to USD 402.3)
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 R.3.1

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1.8 - Contract Specifications for ICICI BANK LTD.

Contract	Parameters
DGCX Contract Symbol	DICICIBC
Underlying Equity	ICICI 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: 265.1 / Ask 265.2)
Minimum Tick Size	0.1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 400 (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 265.1, the price band is USD 13 i.e. from USD 252.1 to USD 278.1)

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 R.3.1

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1.9 - Contract Specifications for LARSEN & TOUBRO LTD.

Contract	Parameters
DGCX Contract Symbol	DLT
Underlying Equity	LARSEN & TOUBRO 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: 1,296 / Ask 1,297)
Minimum Tick Size	1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 130 (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 1,296, the price band is USD 65 i.e. from USD 1,231 to USD 1,361) 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 R.3.1

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1.10 - Contract Specifications for STATE BANK OF INDIA

Contract	Parameters
DGCX Contract Symbol	DSBIN
Underlying Equity	STATE BANK OF INDIA
Underlying Country	India
Contract Size	10
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 230.8 / Ask 230.9)
Minimum Tick Size	0.1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 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 350 (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 230.8, the price band is USD 12 i.e. from USD 218.8 to USD 242.9)

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 R.3.1

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1.11 - Contract Specifications for APPLE INC.

Contract	Parameters
DGCX Contract Symbol	DAAPL
Underlying Equity	APPLE INC.
Underlying Country	U.S.A
Contract Size	10
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 111.3 / Ask 111.4)
Minimum Tick Size	0.1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 calendar spread
Last Trading Day **	Third Friday 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 110 (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 111.3, the price band is USD 6 i.e. from USD 105.3 to USD 117.3)

Exchange shall relax the intra-day price range for the prices of the contract approaching the 5% limit

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1.12 - Contract Specifications for FACEBOOK INC.

Contract	Parameters
DGCX Contract Symbol	DFB
Underlying Equity	FACEBOOK INC.
Underlying Country	U.S.A
Contract Size	10
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 106.8 / Ask 106.9)
Minimum Tick Size	0.1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 calendar spread
Last Trading Day **	Third Friday 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 160 (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 106.8, the price band is USD 5 i.e. from USD 101.8 to USD 111.8)

Exchange shall relax the intra-day price range for the prices of the contract approaching the 5% limit

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1.13 - Contract Specifications for MICROSOFT CORPORATION

Contract	Parameters
DGCX Contract Symbol	DMSFT
Underlying Equity	MICROSOFT CORPORATION
Underlying Country	U.S.A
Contract Size	100
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 56.13 / Ask 56.14)
Minimum Tick Size	0.01
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 calendar spread
Last Trading Day **	Third Friday 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 560 (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 56.13, the price band is USD 3 i.e. from USD 53.13 to USD 59.13)

Exchange shall relax the intra-day price range for the prices of the contract approaching the 5% limit

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1.14 - Contract Specifications for ALPHABET INC. (CL-A) (GOOGLE)

Contract	Parameters
DGCX Contract Symbol	DGOOGL
Underlying Equity	ALPHABET INC. (CL-A) (GOOGLE)
Underlying Country	U.S.A
Contract Size	10
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 776.8 / Ask 776.9)
Minimum Tick Size	0.1
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 calendar spread
Last Trading Day **	Third Friday 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 780 (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 776.8, the price band is USD 39 i.e. from USD 737.8 to USD 815.8)
Exchange shall relax the intra-day price range for the prices of the contract approaching the 5% limit

Note 2:** Incase 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 R.3.1

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1.15 - Contract Specifications for J.P MORGAN CHASE & COMPANY

Contract	Parameters
DGCX Contract Symbol	DJPM
Underlying Equity	J.P MORGAN CHASE & COMPANY
Underlying Country	U.S.A
Contract Size	100
Notional Contract Value	(Price * Contract Size) in USD
Price Quote	Underlying Equity price expressed in USD (example: Bid: 67.54 / Ask 67.55)
Minimum Tick Size	0.01
Tick Value	USD 1
Trading Days	Monday through Friday
Trading Hours	07:00 - 23:30 Hours Dubai time (GMT+4)
Trading Months	First two (2) serial months and 1 calendar spread
Last Trading Day **	Third Friday 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 1010 (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 67.54, the price band is USD 3 i.e. from USD 64.54 to USD 70.54)

Exchange shall relax the intra-day price range for the prices of the contract approaching the 5% limit

Note 2:** Incase 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 R.3.1

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Annexure 2 – Additions to DGCX By- Laws for SSF Futures Contracts

Addition to the Part A of the By-Laws relating to Definitions:

Single Stock Futures Contract (SSF): Single Stock Futures (SSFs) are Futures Contracts whose value is derived from an underlying equity.

Corporate Action: An action initiated by a company that has a material impact on market prices of its stock.

Cum-Date: The Last Trading Day for a stock with the Corporate Action entitlement.

Ex-Date: The Trading Day from which a stock is traded without a previously declared Corporate Action entitlement.

Part R is added to the By-Laws to reflect the Single Stock Futures Contract Specifications

Part R- Single Stock Futures Contract Specifications

R.1. General By-Law relating to Specifications of Single Stock Futures Contract

R.1.1 Scope of the By-Law

This By-Law shall apply to SSF Contracts as described in the Part R of the By-Law.

R.1.2 Contract Size

The Contract Size for each of the SSF Contract will be as described in the Contract Specifications and published by the Exchange from time to time.

R.1.3 Delivery Months

Trading in each SSF Contract shall be conducted for such Delivery Months, as described in the Contract Specifications and published by the Exchange from time to time.

R.1.4 Minimum Price fluctuations

Minimum price fluctuations for each SSF Contract will be as described in the Contracts Specifications and published by the Exchange from time to time.

R.1.5 Trading Hours

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

R.1.6 Trading Days

Days for trading in SSF Contracts shall be as determined by the Exchange from time to time.

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R.1.7 Last Trading Day

Last Trading Day for SSF Contracts shall be as described in Contract Specifications and published by the Exchange from time to time.

R.1.8 Cash Settlement Day

The Cash Settlement Day for SSF Contracts shall be the Business Day immediately following the Last Trading Day.

R.2. Addition, Removal and/or Modification to the list of SSF Contracts

The Exchange may from time to time amend the list of stocks to be traded as SSF Contracts. Any addition, removal and/or modifications to the list of stocks shall be communicated by the Exchange through a written notice.

R.3. Corporate Actions

R.3.1 General Rule Relating To Corporate Actions

The Exchange shall 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.

R.3.2 Market Communication in relation to Corporate Actions

The Exchange shall communicate to the Market Participants about a Corporate Action announced by an underlying company in respect of a listed SSF. Such communication shall carry details on the nature of Corporate Action, early Cash Only Settlement date and whether a new SSF Contract shall be introduced from the Ex-Date. Wherever possible, the Exchange shall endeavor to provide 7 days advance notice prior to the Ex-date.

R.4. SSF Cash Only Settlement

R.4.1 Establishment of Final Cash Settlement Price

R.4.1.1 Normal Expiry Date

SSF Contract will be settled in cash based on the closing price of the underlying equity in the primary market on the Last Trading Day, as obtained via publicly available sources.

R.4.1.2 Early Cash Settlement

In case of early Cash Only Settlement due to Corporate Action, the Final Cash Settlement Price shall be the closing price of the underlying equity in the primary market on the last Cum-Date and adjusted for early cash settlement.

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R.5. Role of the Clearing Corporation in Cash Only Settlement SSF Contract

R.5.1 Open Positions Subject to Cash Settlement

Open Positions that have not been Closed Out in the SSF Contract on or before the Last Trading Day shall be subject to this By-Law R.5

R.5.1.1 Calculation of Cash Settlement Amount

For each SSF, the Cash Settlement amount is the difference between the Final Cash Settlement Price and previous Trading Day's Daily Settlement Price multiplied by the Contract Size and expressed in US Dollars.

R.5.2 Payment and Receipt of Cash Only Settlement Amount

R.5.2.1 Funds due from holders of Open Positions at Close on Last Trading Day

Where the Final Cash Settlement Price is lower than the previous Trading Day's Daily Settlement Price, the Cash Only Settlement amount shall be paid by the Buyer to the Clearing Corporation.

Where the Final Cash Settlement Price is higher than the previous Trading Day's Daily Settlement Price, the Cash Only Settlement amount shall be paid by the Seller to the Clearing Corporation.

R.5.2.2 Funds due to holders of Open Positions at Close on Last Trading Day

Where the Final Cash Settlement Price is higher than the previous Trading Day's Daily Settlement Price the Cash Only Settlement amount shall be paid by the Clearing Corporation to the Buyer.

Where the Final Cash Settlement Price is lower than the previous Trading Day's Daily Settlement Price the Cash Only Settlement amount shall be paid by the Clearing Corporation to the Seller.

R.5.2.3 Time by which Payments are to be made

The payments referred to in By-Laws R.5.2 shall be made on such date as determined by the Clearing Corporation from time to time.

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Annexure 3 - Additional Risk Disclosure notes for trading in SSF Contracts

DGCX does not list or trade cash equities. The underlying equity to the Single Stock Futures will be listed in the underlying country and not at DGCX which could potentially lead to additional risk elements which should be carefully considered before engaging in trading the SSF contracts.

In order to ensure that only Clients who fully understand the associated risks engage in trading of SSF, the Securities and Commodities Authority (SCA) and the Exchange has laid down additional requirements to be fulfilled by the Client. Broker Members intermediating in SSF on behalf of Client accounts are required to ensure the following additional suitability criteria and obtain written acceptance from the Client concerned:

1. Client(s) should have a verifiable liquid Net worth of at least USD 100,000.
2. Client(s) should have an experience of at least 2 years in trading in equities in foreign markets in whose SSF he/she intends to trade.

Furthermore, Broker Members are required to ensure that all Clients who intend to trade SSF are made aware of the risks specific to SSF Contracts by including the following addendum*, as a minimum standard, into the Risk Disclosure Statement^[1] as prescribed in Exchange By-Law E.4(b) and obtain written acknowledgement from the Client of the same.

*** Additional Risks Associated with Trading in Single Stock Futures Contracts**

Client is aware of the risks associated with delays in disclosure information wherein under certain market conditions; the prices of Single Stock Futures Contracts on DGCX may not maintain their expected relationships to its underlying security prices. These pricing disparities could occur due to a variety of reasons and have an impact of both Open Positions and resting orders in SSF Contracts, for example:

1. since the underlying securities are not traded on DGCX, the information availability about the corporate action announcement or associated price-sensitive news in the underlying security may be delayed,
2. the primary market for the underlying securities is closed, delayed or halted,
3. the primary market for a given Single Stock Futures contract or underlying securities is illiquid.

[1] Risk Disclosure Document provided by the Exchange vide Notice number 2005-002 dated November 01, 2005.

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Annexure 4 - Contracts Calendar

Contract Symbol	Contract Month	Trading Start Date	Last Trading Date
For all India equity based Single Stock Futures	January 2016	15 th January 2016	28 th January 2016
	February 2016	15 th January 2016	25 th February 2016
	Calendar Spread (M1-M2)	15 th January 2016	28 th January 2016
For all US equity based Single Stock Futures	February 2016	15 th January 2016	19 th February 2016
	March 2016	15 th January 2016	18 th March 2016
	Calendar Spread (M1-M2)	15 th January 2016	19 th February 2016

Annexure 5 - Fee Schedule

Fees	Per side per lot (US \$)
Trade Fee	0.15
Clearing Fee	0.10
SCA Fee	0.006*

*SCA fee are subject to value of Contract. In event that a contract value exceeds USD 10,000, SCA fee applicable shall be USD 0.03