

**Notice No.:** CLRG-2023-020

**Issue Date:** 20 July 2023

**Subject:** Revision to the List of Approved Refineries/Brands for all Gold Contracts that are Physically Settled

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Notice to all Members,

Pursuant to DGCX By-Laws and the Clearing Rules of the DCCC and in continuation with Notice No. CLRG-2022-036 dated November 21, 2022, Notice No. TRDG-2015-035 dated November 30, 2015, and Notice No. CLRG-2015-038 dated December 07, 2015, Members are requested to take note of the revisions notified as below:

UAE Bullion Market committee, chaired by The Ministry of Economy (MOE) has determined a standard that provides a framework for the gold sector, in line with the international best practices. For this, MOE has issued regulations for “Due Diligence Regulations for Responsible Sourcing of Gold”<sup>1</sup>. The regulations consist of a set of policies and procedures to identify and mitigate risks for sourcing of Gold and conditions that support towards a wider market acceptance of the refinery’s brand, for adhering to these requirements, the refineries and brands are required to be aligned to quality and technical specifications as per the UAE Good Delivery (UAEGD) Rules on Risk Based Due Diligence V1/2021 and the Accreditation Rules V1 /2021. Additionally, on adhering to the accreditation rules, refineries with silver as a product are certified as well.

Historically, DCCC has maintained a List of Approved Refineries/Brands for all gold contracts that are physically settled (so-called DCCC Approved Brands) which has been distinct from the list of Refineries/Brands considered as UAE Good Delivery.

To align and synchronize on UAE Good Delivery Standard for Gold, DCCC shall only accept the Refineries/Brands listed as ‘Active UAE Good Delivery Gold Members’ for the Physically Settled Gold Contracts, available on the link <https://ugd.gov.ae/>. Any Refineries/Brands not listed as UAEGD shall not be accepted for the delivery by the DCCC. However, bars produced by the Refineries during their membership as a UAEGD accepted Brand and which are in status – ‘Warrant Issued’ in DMCC Tradeflow application, would be accepted for the delivery by the DCCC.

For the avoidance of doubt, members can refer to the Notices in the DCCC website and/or contact DCCC via email, phone (+971 04 361 16 83-87), or [clearing@dccc.co.ae](mailto:clearing@dccc.co.ae) and [DGCXCommercialTeam@dgcx.ae](mailto:DGCXCommercialTeam@dgcx.ae) corporate e-mail addresses.

These revisions shall be effective from **Friday, 21<sup>st</sup> July 2023**.

Members are requested to take note of the revisions above.

**For Dubai Commodities Clearing Corporation**

**Eren Gegin**  
**Director of Clearing and Risk Management**

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<sup>1</sup>[https://www.moec.gov.ae/en/diligence-regulations-for-responsible-sourcing-of-gold?p\\_l\\_back\\_url=%2Fen%2Fsearch-results%3Fq%3DUAE%2520standard%2520for%2520Good%2520Delivery%2520of%2520Gold](https://www.moec.gov.ae/en/diligence-regulations-for-responsible-sourcing-of-gold?p_l_back_url=%2Fen%2Fsearch-results%3Fq%3DUAE%2520standard%2520for%2520Good%2520Delivery%2520of%2520Gold)