

**Notice No.:** TRDG-2008-032

**Issue Date:** September 4, 2008

**Sub.:** Amendments to the Contract Specifications for Steel Rebar Futures

Notice to all Members,

**Sub.: Amendments to the Contract Specifications for Steel Rebar Futures**

In pursuance of By-Laws of DGCX, Clearing Rules of DCCC and Notice # TRDG-2007-030 issued on October 04, 2007; the following changes are hereby notified:

**1. Change in Minimum tick size**

- The minimum tick size of Steel Rebar Futures shall be revised to USD 1.00 from US cents 10 currently; accordingly the minimum tick value per Steel Rebar Contract shall be revised to USD 10.00.

*This change in tick size shall be applicable to the November 2008 and subsequent delivery months.*

**2. Introduction of Spread Contracts**

- A spread contract between the nearest 2 Delivery Months shall be made available for trading.
  - a. Keeping in line with the tick size change, initially a spread contract between NOV08/DEC08 contracts (Symbol – DSTLX08Z08) shall be introduced with expiry date as November 06, 2008.
  - b. Subsequently a new spread contract shall be introduced one (1) calendar week prior to expiration of the front spread contract; e.g. DEC08/JAN09 spread contract (Symbol - DSTLZ08F09) shall be listed on October 30, 2008.

**3. Introduction of Initial Margin benefits for Calendar Spread positions**

- A 50% benefit in initial margin obligations shall be offered for calendar spread positions in Steel Rebar futures.

**4. Introduction of Trading on Fridays**

- The Steel Rebar Futures Contract shall now also be available for trading on Fridays from 10:00 to 18:00 hours Dubai time. The revised trading week shall be Monday through to Friday.

*Elements 2, 3 and 4 above will be made available from Monday, September 8, 2008.*

**5. Delivery specifications information**

- In accordance with Exchange By-Law K.3.3(b), bundles of delivered 20mm diameter steel rebars may contain more than the minimum prescribed 66 bars per bundle. Consequently, the Exchange has determined that Contract delivery of 20mm diameter steel can be fulfilled with bundles of 67 and 68 rebars in addition to that of 66 rebars. The delivery aspects for each bundle size are outlined in the table below.

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Diameter	Theoretical weight (kg/meter)	12000mm kg/bar	Bars per bundle	Bundle mass (kgs)	10mt lot (kgs)
20mm	2.466	29.592	66	1953.072	9765.36
20mm	2.466	29.592	67	1982.664	9913.32
20mm	2.466	29.592	68	2012.256	10061.28

*This change shall be applicable to the October 2008 and subsequent delivery months.*

Amendments in DGCX By-Laws to reflect the above mentioned revisions to the Contract Specifications (Part K of the By-Laws) are provided in Annexure 1.

Members are requested to take note of the above.

**For Dubai Gold & Commodities Exchange**

**Gaurang Desai**  
**Chief Operating Officer**

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**Annexure 1: Amendments to DGCX By-Laws: Park – K**

**Part K. Dubai Steel Rebar Futures and Options Contract Specification**

**K.1 Interpretation**

**K.1.1 Definitions**

In this Part K of the By-Laws, terms not defined in Part A of the By-Laws bear the following meaning and where there is an inconsistency between a definition in Part A of the By-Laws and the definition below, the definition below shall prevail.

Approved CMI	a CMI approved by the Exchange in accordance with By Law K. 4 (d)
Approved DCR Issuer	a DCR Issuer approved by the Exchange in accordance with By Law K.4 (c) to issue DCR's representing Rebars for the purpose of enabling delivery in fulfillment of a Dubai Steel Rebar Futures Contract.
Approved Delivery Point	a warehouse or other facility approved by the Exchange in accordance with By-Law K.4 (b) at which steel may be delivered in fulfillment of a Dubai Steel Rebar Futures Contract
Approved Delivery Point Operator (DPO)	The company operating the Approved Delivery Point
Approved Producer	a steel producer or re-rolling mill approved by the Exchange in accordance with By Law K.4 (a)
BSI Steel Bar Standard	the specification for carbon steel bars for the reinforcement of concrete published by BSI as BS 4449/W460B and dated May 1997
Buyer's Notice of Preference	a notice issued by a Buyer in accordance with By-Law K.5.5
Calendar Day	Each day of the week commencing with Sunday (day 1), and lasting until Saturday (day 7)
Calendar Week	The week containing the 7 consecutive Calendar Days, commencing every Sunday (day 1), and lasting until Saturday (day 7)

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DPO Day	Days on which the Approved DPO is able to receive / dispatch physical goods to / from the Approved Delivery Point
Delivery Days	<p>In respect of a Class of Dubai Steel Rebar Futures Contract that are not Short Term Futures Contracts, a period of Four (4) Trading Days commencing on the first Trading Day of the Calendar Week following the week containing the Last Day of Trading, during which Rebar may be delivered in fulfillment of such Contracts.</p> <p>In respect of a Class of Dubai Steel Rebar Futures Contract that are Short Term Futures Contracts, the period of up to Four (4) Trading Days that may occur during the period of Four (4) Calendar Days from Calendar Day 2 to Calendar Day 5 of the Calendar Week following the Last Day of Trading, during which Rebar may be delivered in fulfillment of such Contracts.</p>
DGCX Surface Condition Code	A printed or electronic document produced by the Exchange containing photographs of Rebars showing various levels of rust and rust staining
FCA	As that term is defined in Incoterms
Incoterms	A set of standard trade definitions developed and promulgated by International Chamber of Commerce, Commission or Commercial Law and Practice.
Mill Test Certificate or "MTC"	a certificate issued by an Approved Producer, conforming to the Euronorm Standard EN10204 Level 3.1 (b)
Nominal Diameter	nominal size as defined in the BSI Steel Bar Standard
Rebars	prime weldable steel bars for reinforcement of concrete
Steel Delivery Rejection Notice	a notice issued by a Buyer in accordance with By-Law K.12.1

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## **K.2 Dubai Steel Rebar Futures Contract**

### **K.2.1 Contract Unit**

Ten (10) metric tonnes of Rebars.

### **K.2.3 Delivery Months and Delivery Weeks**

Trading in Dubai Steel Rebar Futures Contracts shall be conducted for such Delivery Months and Delivery Weeks as the Exchange may determine from time to time.

### **K.2.4 Price basis and Minimum price fluctuations**

- (a) Prices shall be quoted in US Dollars per metric tonne, customs cleared, duty unpaid, FCA truck (named place) at an Approved Delivery Point.
- (b) Minimum price fluctuations for trading in Dubai Steel Rebar Futures Contracts shall be U.S. Dollars 1.00 per metric tonne.

### **K.2.5 Trading hours**

Hours for trading in Dubai Steel Rebar Futures Contracts shall be as determined by the Exchange from time to time.

### **K.2.6 Last Day of Trading**

- (a) The Last Day of Trading for Dubai Steel Rebar Futures Contracts that are not Short Term Futures Contracts shall be the first Thursday of the Delivery Month, provided that if such day is not a Trading Day, the Last Day of Trading shall be the Trading Day immediately preceding that Thursday.
- (b) The Last Day of Trading for Dubai Steel Rebar Futures Contracts that are Short Term Futures Contracts shall be the Thursday of the week immediately prior to the Delivery Week, provided that if such day is not a Trading Day, the Last Day of Trading shall be the Trading Day immediately preceding that Thursday.

## **K.3 Deliverable Steel Rebars**

### **K.3.1 Description of Deliverable Steel Rebars**

- (a) The quantity of Deliverable Rebars shall be approximately ten metric tonnes per lot, as determined by By-Law K.3.4, of prime weldable steel bars for the reinforcement of concrete and shall conform to the Grade W460B and Type 2 as defined in the BSI Steel Bar Standard BS 4449/W460B (1997).
- (b) Deliverable Rebars shall have a Nominal Diameter of sixteen (16), twenty (20), twenty five (25) or thirty two (32) millimetres.

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- (c) Deliverable Rebars shall have a length of twelve thousand (12000) millimetres (with a tolerance of twelve thousand (12000) millimetres to twelve thousand one hundred (12100) millimetres).
- (d) All Rebars in a bundle, as described in By-Law K.3.2 (a), shall be of the same Nominal Diameter and be produced from the same heat of steel.
- (e) Each lot representing a Contract of deliverable Rebars shall be accompanied by one (1) MTC for each heat of steel contained in that lot.
- (f) All bundles in a lot representing a Contract of deliverable Rebars shall be comprised of Rebars with the same Nominal Diameter, produced by an Approved Producer.

### **K.3.2 Packing and Identification of Deliverable Rebar**

- (a) Every lot representing a Contract of deliverable Rebar shall be packed in five (5) bundles of approximately two (2) metric tonnes each. Each bundle shall be secured in a manner prescribed by the Exchange from time to time.
- (b) Each Rebar shall carry such identifying marks as the Exchange may prescribe from time to time.

### **K.3.3 Number of Rebars per Bundle**

The number of Rebars per bundle shall be as follows:

- (a) where the Nominal Diameter of the Rebars is 16 mm. the number of Rebars per bundle shall be not less than one hundred and four (104);
- (b) where the Nominal Diameter of the Rebars is 20 mm the number of Rebars per bundle shall be not less than sixty six (66);
- (c) where the Nominal Diameter of the Rebars is 25 mm the number of Rebars per bundle shall be not less than forty two (42);
- (d) where the Nominal Diameter of the Rebars is 32 mm the number of Rebars per bundle shall be not less than twenty six (26)

### **K.3.4 Contract Weight of Delivered Rebar**

The weight of each lot representing a Contract (the "Contract Weight") shall be calculated on a theoretical weight basis, determined as follows:

- (a) where the Nominal Diameter of the delivered Rebars is 16 mm,
  - (i) and the number of Rebars per bundle is one hundred and four (104), the Contract Weight shall be 9.85296 metric tonnes;
  - (ii) and the number of Rebars per bundle is one hundred and five (105), the Contract Weight shall be 9.94770 metric tonnes;
  - (iii) and the number of Rebars per bundle is one hundred and six (106) or more, the Contract Weight shall be 10.04244 metric tonnes

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- (b) where the Nominal Diameter of the delivered Rebars is 20 mm
  - (i) and the number of Rebars per bundle is sixty-six (66), the Contract Weight shall be 9.76536 metric tonnes
  - (ii) and the number of Rebars per bundle is sixty-seven (67), the Contract Weight shall be 9.91332 metric tonnes
  - (iii) and the number of Rebars per bundle is sixty-eight (68), or more, the Contract Weight shall be 10.06128 metric tonnes
- (c) where the Nominal Diameter of the delivered Rebars is 25 mm,
  - (i) and the number of Rebars per bundle is forty two (42), the Contract Weight shall be 9.71208 metric tonnes;
  - (ii) and the number of Rebars per bundle is forty three (43), the Contract Weight shall be 9.94332 metric tonnes;
  - (iii) and the number of Rebars per bundle is forty four (44) or more, the Contract Weight shall be 10.17456 metric tonnes
- (d) where the Nominal Diameter of the delivered Rebars is 32 mm, the Contract Weight shall be 9.984828 metric tonnes

#### **K.3.5 Condition of Rebars**

- (a) Deliverable Rebars shall be in an undamaged condition
- (b) The Surface Condition of Deliverable Rebars shall be in accordance with the minimum acceptable condition as defined in the DGCX Surface Condition Code

#### **K.3.6 Age and Certification of Deliverable Rebars**

For Rebar to be deliverable in fulfillment of a Contract, the Delivery Day shall be not later than twelve (12) months after the production date shown on the Mill Test Certificate.

#### **K.4 Approved Producers, Delivery Points, DCR Issuers, and CMIs**

The Exchange shall from time to time determine and publish:

- (a) a list of Approved Producers whose Rebar shall be accepted as deliverable Rebar in fulfillment of a Dubai Steel Rebar Futures Contract;
- (b) a list of Approved Delivery Points at which Rebar may be delivered in fulfillment of a Dubai Steel Rebar Futures Contract
- (c) a list of Approved DCR Issuers whose DCR's representing Rebars may be used for delivery in fulfillment of a Dubai Steel Rebar Futures Contract and whose certification as to quantity shall be accepted for Rebar delivered in fulfillment of a Dubai Steel Rebar Futures Contract;

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- (d) a list of Approved CMLs whose certification as to quantity and quality, including rust, shall be accepted for Rebar delivered in fulfillment of a Dubai Steel Rebar Futures Contract;

## **K.5 Delivery Notices and Buyer's Notice of Preference**

### **K.5.1 Issuance of Delivery Notices**

- (a) A Clearing Member holding a short position ("Seller") intending to deliver shall provide to the Clearing Corporation a Delivery Notice by a time on the Notice Day, prescribed by the Exchange, containing such information regarding the Rebar to be delivered as the Exchange may prescribe.
- (b) A Delivery Notice, once issued, cannot be withdrawn or cancelled without the written agreement of the Clearing Corporation. Such withdrawal or cancellation shall in no circumstances occur after the close of trading on day on which the Delivery Notice is issued.

### **K.5.2 Rebar to be Represented by a DCR**

- (a) Rebar that is the subject of a Delivery Notice shall be represented by a DCR issued by an Approved DCR Issuer and that complies with the requirements of these By-Laws.
- (b) Following issuance of a Delivery Notice the DCR referred to in By-Law K.5.2 (a) may not be cancelled or transferred other than in accordance with By-Law K.9.

### **K.5.3 Delivery Week**

For each Class of Contract, the Calendar Week in which delivery in fulfillment of such Contracts occurs

### **K.5.4 Notice Day**

For each Class of Contract the Notice Day shall be the Last Day of Trading as specified in By-Law K.2.6.

### **K.5.5 Buyer's Notice of Preference**

- (c) A Buyer holding a long position in a Dubai Steel Rebar Futures Contract may lodge a Buyer's Notice of Preference with the Clearing Corporation.
- (d) A Buyer's Notice of Preference shall be in a form prescribed by the Clearing Corporation and may be lodged with the Clearing Corporation on the Notice Day not later than a time prescribed by the Exchange.
- (e) A Buyer's Notice of Preference shall contain a statement of those delivery locations at which the Buyer would prefer to receive delivery and the Nominal Diameters of Rebars that the Buyer would prefer to receive.

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- (f) A Buyer's Notice of Preference is not binding on the Clearing Corporation and the Clearing Corporation shall not be liable for any loss that Buyer may suffer as a result of the Buyer receiving Rebars that do not conform to the Buyer's Notice of Preference.

## **K.6 Roles of Clearing Corporation and DMCC**

### **K.6.1 Clearing Corporation to Act as Seller's Agent**

Each Seller who has issued a Delivery Notice shall be deemed to appoint the Clearing Corporation to act as its agent to perform one or more the following to the extent necessary to effect the delivery of Rebar subject to that Delivery Notice:

- (a) to instruct an Approved DCR Issuer to cancel a DCR representing such Rebar located at an Approved Delivery Point; and/or
- (b) to instruct an Approved DCR Issuer to issue two or more DCR's representing such Rebar in place of the cancelled DCR; and/or
- (c) to instruct DMCC to endorse by way of transfer to a Buyer or Buyers determined by the Clearing Corporation, the DCR or DCR's representing such Rebar.

### **K.6.2 DMCC May Act on Behalf of Clearing Corporation**

The Clearing Corporation may, with the agreement of DMCC, authorize DMCC to act on its behalf to perform any of the acts referred to in By Law K.6.1

## **K.7 Settlement Value**

### **K.7.1 Calculation of Settlement Value**

The Settlement Value for each Contract shall be calculated as:

$$SV = W \times P$$

Where

SV is the Settlement Value expressed in US Dollars;

W is the Contract Weight of the Rebar delivered in fulfillment of the Contract, as determined by By-Law K.3.5, and

P is the invoice price, expressed in US Dollars per metric tonne.

### **K.7.2 Invoice Price**

The invoice price referred to in By-Law K.7.1 shall be the Daily Settlement Price of the relevant Class of Contract on the Notice Day.

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## **K.8 Allocation of Delivery Notices and Advice to Sellers and Buyers**

### **K.8.1 Allocation of Delivery Notices**

- (a) Following receipt of the Delivery Notice the Clearing Corporation shall, not later than a time on the Business Day following the Notice Day prescribed by the Exchange, allocate that Delivery Notice to a Clearing Member holding a long position ("Buyer").
- (b) Where the Delivery Notice is in respect of more than one Contract the Clearing Corporation may allocate that Notice to more than one Buyer.

### **K.8.2 Advice to Buyers and Sellers**

- (a) Following allocation of a Delivery Notice in accordance with By-Law K.8.1 (a) the Clearing Corporation shall advise the Seller and Buyer accordingly.
- (b) Where a Delivery Notice is allocated to more than one Buyer in accordance with By-Law K.8.1 (b) the advice referred to in By-Law K.8.2 (a), shall provide to each Buyer details only of such as that Buyer is to receive under the allocation.
- (c) The advice to the Buyer and Seller referred to in By-Laws K.8.2 (a) shall include the Settlement Value for each Contract.

## **K.9 Delivery procedure**

### **K.9.1 Delivery Where a Notice is Allocated to One Buyer**

- (a) Where a Delivery Notice is allocated by the Clearing Corporation to one Buyer, on the Delivery Day immediately following the day on which the Notice is issued by a Seller the Clearing Corporation shall instruct DMCC, on behalf of the Seller in accordance with By-Law K.6, to endorse the relevant DCR or DCR's by way of transfer to the Buyer.
- (b) The issuing of the instruction to DMCC referred to in By Law K.9.1 (a) shall be subject to the receipt by the Clearing Corporation of the payment referred to in By Law K.10.1 from the Buyer.
- (c) The endorsement by DMCC referred to in By-Law K.9.1 (a) shall be performed not later than a time prescribed by the Corporation.

### **K.9.2 Delivery where a Notice is Allocated to More Than One Buyer**

- (a) Where the Delivery Notice is allocated by the Clearing Corporation to more than one Buyer, the Clearing Corporation, on behalf of the Seller in accordance with By-Law K.6, and not later than a time prescribed by it, shall
  - (i) instruct the Approved DCR Issuer to cancel the DCR referred to in By-Law K.5.2 (a); and
  - (ii) instruct the Approved DCR Issuer to issue two or more DCR's in place of the cancelled DCR; and

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- (iii) subject to receipt of payment in accordance with By-Law K.10.1 from a Buyer to whom the Delivery Notice is allocated, instruct DMCC to endorse the relevant DCR by way of transfer to that Buyer.
- (b) The instruction issued by the Clearing Corporation under By-Law K.9.2 (a) (ii) shall include advice as to the quantity and description of Rebar that is to be represented by each of the DCR's that are to be issued by the Approved DCR Issuer.
- (c) The issuing of the instruction to DMCC referred to in By-Law K.9.2 (a) (iii) shall be subject to the receipt by the Clearing Corporation of the payment referred to in By Law K.10.1 from the Buyer.
- (d) The endorsement by DMCC referred to in By-Law K.9.2 (a) (iii) shall be performed not later than a time prescribed by the Clearing Corporation.
- (e) Where, in order to comply with an instruction from the Clearing Corporation in accordance with By-Laws K.9.2 (a) and (b), an Approved DCR Issuer is required to break up a lot of Rebar , for which it holds a single CMI-Certified DCR,, into two or more DCR's, it shall be sufficient for the purposes of By-Law K.5.2 for the Approved DCR Issuer to include in such DCR's a certification as to the quantity and quality of the relevant Rebars as shown on the certification by an Approved CMI accompanying the original lot.
- (f) Where the manager of an Approved Delivery Point issues a DCR in accordance with By-Law K.9.2 (e) its responsibility for the accuracy of such certification shall be limited to that of ensuring that the information in the certification correctly reproduces that on the original certification issued by the Approved CMI.

## **K.10 Payment**

### **K.10.1 Payment by Buyer**

On the Delivery Day a Buyer to whom a Delivery Notice is allocated shall, not later than a time prescribed by the Clearing Corporation, pay the Settlement Value to the Clearing Corporation:

### **K.10.2 Payment to Seller**

On the Delivery Day the Clearing Corporation shall, subject to completion of the endorsements referred to in By-Laws K.8.1 (a) or K.8.1 (b) (iii), as the case may be, and not later than a time prescribed by it, pay the Settlement Value to the Seller

## **K.11 Default**

### **K.11.1 Default by Seller**

- (a) Should a delivery not be duly made by a Seller or its Agent as provided in these Dubai Steel Rebar Futures Contract Specifications, such Seller shall be in default.

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- (b) Should a Seller not have issued a Delivery Notice in respect of an Open Position existing at the close of trading on the last trading day, such Seller shall be in default.
- (c) Should a Seller fail to deliver Rebar that conforms in all relevant respects to the description in By-Law K.3, such Seller shall be in default.

#### **K.11.2 Default by Buyer**

- (a) Should a delivery not be duly accepted by a Buyer or its Agent as provided in these Dubai Steel Rebar Futures Contract Specifications, such Buyer shall be in default.
- (b) Should payment for any delivery not be made by the Buyer as provided in these Dubai Steel Rebar Futures Contract Specifications the Clearing Corporation is authorized to sell the Rebar forthwith.

### **K.12 Buyer's Right to Reject Steel**

#### **K.12.1 Steel Delivery Rejection Notice**

- (a) Where delivered Rebar is represented by an Issuer-certified DCR, or is represented by a CMI-Certified DCR in which the certification as to compliance with By-Law K.3.6 was issued more than thirty (30) days prior to the Delivery Day, the Buyer may issue to the Clearing Corporation a Steel Delivery Rejection Notice, in a form prescribed by the Clearing Corporation.
- (b)
  - (i) A Steel Delivery Rejection Notice must
    - A) be accompanied by a prescribed deposit, and
    - B) be submitted to the Clearing Corporation not later than a prescribed time on the first Trading Day following the day of endorsement excluding Fridays, to the Buyer by DMCC of the DCR representing the steel in accordance with By-Law K.9.1 (a) or By-Law K.9.2 (a) (iii), as the case may be
  - (ii) The prescribed deposit and the prescribed time referred to in By-Law K.12.1 (b) (i) shall be determined from time to time by the Clearing Corporation.
- (c) A Steel Delivery Rejection Notice may not be issued where the DCR by which the delivery was effected has been cancelled by the Buyer or endorsed by way of transfer by the Buyer.

#### **K.12.2 CMI Inspection**

Upon receipt of a Steel Delivery Rejection Notice the Clearing Corporation shall arrange for the Rebar to be inspected by an Approved CMI for compliance with By-Law K.3.6

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### **K.12.3 Rebar Found to be in Compliance**

Where the Approved CMI referred to in By-Law K.12.2 certifies that the Rebar complies with By-Law K.2.6

- (a) The Clearing Corporation shall notify the Buyer and the Seller in writing of the result of the certification, and
- (b) The Buyer shall be obliged to accept delivery of the Rebar, and
- (c) The Buyer shall within seven (7) days of the notification referred to in By-Law K.12.3 (a) reimburse the Clearing Corporation for the cost of the certification referred to in By-Law K.12.2
- (d) The fee referred to in By-Law K.12.1 (b) shall not be refunded to the Buyer.

### **K.12.4 Steel Found Not to be in Compliance**

Where the Approved CMI referred to in By-Law K.12.2 certifies that the Rebar does not comply with By-Law K.3.6

- (a) The Clearing Corporation shall notify the Buyer and the Seller in writing of the result of the certification, and
- (b) The Buyer shall not be obliged to accept delivery of the Rebar, and
- (c) The Buyer shall be refunded by the Clearing Corporation the fee referred to in By-Law K.12.1 (b), and
- (d) The Seller shall within three (3) Trading Days of the notification referred to in By-Law K.12.4 (a)
  - (i) pay to the Clearing Corporation an amount equal to the sum of the fee referred to in By-Law K.12.1 (b) and the cost of the certification referred to in By-Law K.12.2, together with such additional fee as the Clearing Corporation may determine, and
  - (ii) deliver to the Buyer Rebar that is accompanied by a certification issued not more than ninety (90) days prior to the delivery day by an Approved CMI that it is of a quantity and quality such that it complies fully with the description of deliverable Rebar
- (e) Should delivery not be made by the Seller in accordance with By-Law K.12.4 (d) (ii) the Seller shall be in default
- (f) Should delivery made in accordance with By-Law K.12.4 d) (ii) not be accepted by the Buyer, the Buyer shall be in default

### **K.13 Alternative Delivery Procedure**

- (a) Where a Delivery Notice issued by a Seller has been allocated to a Buyer, the Buyer and Seller may agree that delivery be made under terms and conditions that differ from these By-Laws.
- (b) In such a case, the Buyer and the Seller shall submit to the Clearing Corporation an alternative delivery completion notice in a prescribed format and before such time as is prescribed by the Clearing Corporation.

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- (c) The submission of the alternative delivery completion notice referred to in By-Law K.13 (b) shall release the Clearing Members and the Clearing Corporation from their respective obligations under the terms of these By-Laws in respect of those Contracts that are the subject of the alternative delivery notice.

**K.14 Dubai Rebar Options Contract**

**K.14.1 Contract Unit**

One Dubai Rebar Futures Contract

**K.14.2 Minimum premium fluctuations**

As determined by the Exchange

**K.14.3 Quotation of Strike Prices**

As determined by the Exchange

**K.14.4 Expiry Months**

As determined by the Exchange

**K.14.5 Declaration Date**

As determined by the Exchange

**K.14.6 Time at which trading ceases on Declaration Date**

As determined by the Exchange