

Notice No.: RISK-2024-027

Issue Date: 05 December, 2024

Subject: Revision to Initial Margins, Delivery Margins and Inter Commodity Spread Benefits for various Classes of Contracts

Notice to all Members,

Pursuant to DGCX By-Laws and the Clearing Rules of the DCCC, the following revisions are hereby notified:

1. Initial Margin Revision Details:

Product Name	Current Margin	New Margin
South African Rand Futures	R35,300	R36,100
JP Morgan Chase Futures	\$3,350	\$3,800
Chinese Yuan Futures	¥21,400	¥21,800
HDFC Bank Ltd Futures	\$1,550	\$1,850
Bharti Airtel Futures	\$3,200	\$3,450
Grasim Industries Ltd Futures	\$5,400	\$5,650
Ultratech Cement Futures	\$2,150	\$2,400
Euro Futures	\$950	\$990
India Gold Quanto Futures	\$3,550	\$3,500
Gold Futures	\$4,000	\$3,900
Spot Gold	\$4,000	\$3,850
Adani Ports and SEZ Futures	\$3,200	\$2,950
Daily Gold Futures	\$49,600	\$47,900
Physical Gold Futures	\$98,750	\$95,750
Daily Spot Gold Futures	\$98,750	\$95,750

2. Delivery Margin Revision Details:

Product Name	Current Margin	New Margin
Euro Futures	\$1,650.00	\$1,700.00
Daily Gold Futures	\$70,150.00	\$67,750.00
Daily Spot Gold Futures	\$139,650.00	\$135,400.00
Physical Gold Futures	\$139,650.00	\$135,400.00

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Initial Margins and Delivery Margins for all other Classes of Contracts not listed above shall remain unchanged.

Details of inter commodity spread benefits can be found in Annexure 1.

These revisions shall be effective from **Thursday, 12th December 2024.**

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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Annexure 1 – Inter-Commodity Spread Credits

The revised table of inter commodities spread products is as below:

Priority	Credit Rate	Leg A's Delta	Leg A's Contract Code	Leg B's Delta	Leg B's Contract Code	Position type
1	100.00%	1	DINR	10	DINRM	Long-Short
2	100.00%	1	DWTI	10	DWTIM	Long-Short
3	95.00%	1	DINR	3	DINRI	Long-Long
4	95.00%	10	DINRM	3	DINRI	Long-Long
5	75.00%	1	DINRW	1	DINR	Long-Short
6	75.00%	1	DINRW	10	DINRM	Long-Short
7	75.00%	1	DINRW	3	DINRI	Long-Long
8	60.00%	1	DWTI	1	DBRC	Long-Short
9	60.00%	10	DWTIM	1	DBRC	Long-Short
10	55.00%	1	DG	2	DS	Long-Short
11	50.00%	2	DG	3	DIG	Long-Short