

**Notice No.:** FINA-2018-030

**Issue Date:** August 14, 2018

**Subject:** Revision of Exchange rate on the Tax Invoices issued for the months of May and June 2018

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Notice to all Members,

**Subject: Revision of Exchange rate stated on the Tax Invoices issued for the month of May and June 2018**

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Dear Member,

Further to the clarification issued by the UAE Federal Tax Authority- 'VATP004 –VAT Public clarification' on the use of exchange rates for VAT purposes, the following revisions are hereby notified:

In light of the clarification issued by the UAE Federal Tax Authority, to use the exchange rate published by the UAE central bank for the invoices issued from 17th May 2018 onwards., DGCX and DCCC (together referred to herein as "DGCX Group") informs all the Members that the invoices will be re-issued for the month of May 2018 and June 2018 to reflect the Central Bank's exchange rate which is **1USD=3.6725 AED**. There is no change in the amount specified in USD, the invoice has been revised only to bring it in line with the VAT clarification on the use of exchange rates.

The revised invoices will be available in the members' FTP folder on August 16, 2018

Members are requested to take note of the above.

**For Dubai Gold & Commodities Exchange**

**Rajesh Balam**  
**Director – Finance**