

**Notice No:** COMP-2012-024

**Issue Date:** October 24, 2012

**Subject:** DCCC enlists DMCC's Tradeflow System for Physical Delivery Mechanism

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Notice to all Members,

**Subject: DCCC enlists DMCC's Tradeflow System for Physical Delivery Mechanism**

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

The Dubai Commodities Clearing Corporation (DCCC) has decided to enlist Dubai Multi Commodities Centre Authority's (DMCC) Tradeflow system for the purpose of its physical delivery framework effective from November 15, 2012. DMCC's Tradeflow is the DMCC electronic warrant system that facilitates the electronic physical settlement/deliveries and trade finance by issuance of warrants. These warrants represent the said physical commodities stored in an approved warehouse/vault facility.

Members shall note that all references made, and terminology used, in the DGCX By-Laws and the Clearing Rules of DCCC to the ownership of units and memberships of previous systems used by DMCC shall *de facto* be replaced by references to, and the terminology of, DMCC Tradeflow as used in the DMCC Tradeflow Corporate Access Agreement which all Members will be required to execute prior to any physical delivery. Members shall also note that a membership of the DMCC Tradeflow system is governed by DMCC Tradeflow Regulations.

Meanings of the some important terms are as follows:

1. The electronic units which were known as "Receipts" (DGR, DCR and GMR) shall now be referred to as Warrants.
2. A Warrant is a secure paper or electronic document representing and evidencing ownership of goods at a storage facility owned or operated by a DMCC Tradeflow Member and issued by that DMCC Tradeflow Member through the DMCC Tradeflow System and held by DMCC.

All the changes shall be effective from November 15, 2012.

Members will be notified separately by DCCC & DMCC Support teams to complete necessary documentation to formally reflect these changes in the electronic warrant system (DMCC Tradeflow Membership)

Members are requested to take note of the same.

**For Dubai Gold & Commodities Exchange**

**Tony Day**  
**Chief Compliance Officer**