

**Notice No.:** CLRG-2009-006

**Issue Date:** January 28, 2009

**Subject: Charges for Funds Settlement Shortages - Amended**

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Notice to all Members,

**Subject: Charges for Funds Settlement Shortages - Amended**

In pursuance of By-Laws of DGCX, Clearing rules of DCCC and Notice CLRG-2007-015 dated May 16, 2007, the following changes are hereby notified:

Members are advised that the following will apply to any continued incident of funds shortage towards daily variation margins (Mark-to-Market settlement) and/or physical delivery settlement and/or such other obligations (Annual membership fees, TWS fees, etc):

- A charge of 36% p.a. on the shortage amount (amount not paid by the prescribed date), subject to a minimum of \$250 per day of shortage, determined on daily basis until settled in full by the Clearing Member concerned.

*In the instance where a shortage is carried for more than 2 days (excluding Fridays/Bank Holidays) the above penalty would be doubled, both in absolute and percentage terms and the same shall be applicable from the date the shortage occurred.*

- In an unlikely situation, where a particular Clearing Member has failed to meet its obligations on 3 separate occasions in a calendar month, the above charges shall be doubled for any additional incidents occurring in the same calendar month.

Charges thus computed will be collected and/or appropriated on a monthly basis along with other settlement dues from respective Clearing Members' settlement accounts.

The above charges shall be imposed over and above any actions that the Exchange/Clearing Corporation may initiate including, but not limited to; withdrawal of Trading Rights, Close Out of Open Positions, the levy of any other additional charges.

These amendments shall be applicable with effect from February 1, 2009.

Members are requested to take note of the above.

**For Dubai Gold & Commodities Exchange**

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

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