

**DGCX**بورصة دبي للذهب والسلع
DUBAI GOLD & COMMODITIES EXCHANGE

CRUDE OIL

Futures

Contract Specification - Brent

Trading

Symbol	DBRC
Underlying Asset	DGCX Brent Crude Oil Futures
Contract Size	1,000 barrels (42,000 gallons)
Delivery Months	12 consecutive months plus 10 contract months consisting of June and December months will be listed for an additional five calendar years
Last Trading Day	Last Day of Trading shall be the second UK business day immediately preceding the 15th day prior to the first day of the Delivery Month; if such 15th day is a banking day in London. If the 15th day is a non-banking day in London (including Saturday), trading shall cease on the second UK business day immediately preceding the first UK business day that precedes the 15th day. If the second UK business day is not a DGCX Business Day, then the preceding DGCX Business Day shall be the Last Day of Trading
New Contract Listing	Business day immediately following the last trading day
Price Quote	US Dollars and Cents per barrel
Tick Size	US\$ 0.01 per barrel (US\$ 10 per contract)
Price Basis	Cash Only Settlement Contract
Final Cash Settlement Price	The front month settlement price for Brent Crude Oil futures as made public by ICE for the last day of trading of the DGCX front month contract
Max Order Size	500 contracts
Trading Days	Monday through to Friday
Trading Hours	08:30 - 23:30 Hours Dubai time (GMT+4)
Wholesale Trades	EFS, EFP, Block trade facilities available
Max Open Position Limit	No limits
Daily Price Movement Limit	No limits*
Cash Settlement Day	The Business Day following the last day of trading
EFP/EFS/Block Trades	As per DGCX By-Laws. Minimum Block size permitted is 200 contracts.
Time Limit for EFP/EFS/Block Trade	Up to 15 minutes after cessation of trading on any trading day
Registration	

* There will be no limits on intra-day price movements, however to restrict data-entry errors the system will not allow entry of orders having prices higher or lower than US\$ 5 as compared to the Previous Close Price. Exchange shall relax the intra-day price range for the prices of the contract approaching the US\$ 5 limit

Margins

Initial Margin based on SPAN	US\$ 5,000 per contract (subject to change)
Calendar Spread Margin	100% benefit is offered on calendar spread positions.
Extra Margin	At times of high volatility, an extra margin, as deemed fit by the Exchange, may be charged.

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Those wishing either to trade futures and options contracts on DGCX, or to offer and sell them to others should establish their regulatory position before doing so.

DGCX is regulated by the Emirates Securities and Commodities Authority (ESCA). ESCA is a member of the International Organisation of Securities Commissions (IOSCO).