

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

SILVER

Futures

Contract Specification

Trading

Symbol	DS
Contract Size	1,000 troy ounces
Quality Specification	Min 0.999 purity, as per Dubai good delivery standard
Delivery Months	March, July, September and December
Last Trading Day	Fifth delivery day of the delivery month
New Contract Listing	Business day immediately following the last trading day
Price Quote	US\$ quoted in Cents per troy ounce
Tick Size	US\$ Cents 0.5 (US\$ 5 per contract)
Max Order Size	200 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

Margins

Initial Margin based on SPAN	US\$ 1,000 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.
Delivery Period Margin	Five times the Initial Margin

Delivery related information

Delivery Unit	30 Kg
Deliverable Weight	30 Kilograms cast in one bar of 1,000 troy ounces (10% more or less)
Deliverable Quality	Minimum 0.999 fineness. If Silver of higher fineness is delivered, no premium shall be paid
Approved CMI / Assayers	Names as listed on the DGCX website
Approved Refiners	Names as listed on the DGCX website
Approved Vaults	Names as listed on the DGCX website
Delivery Period	First through to fifth business day of the delivery month
First Notice Day	Business day immediately preceding first delivery day
Last Notice Day	Business day immediately preceding fifth delivery day
Delivery Process	Compulsory Delivery as allocated by the Exchange on a random basis
Vault charges	Rates applicable as published on the DGCX website
Delivery Instrument	Dubai Gold Receipt (i.e. Standard DGR along with validated Refiner's certificate or CMI-Certified DGR only)
Option for Cash Settlement	Open Positions that have not been closed out on the Last Day of Trading are subject to cash settlement as per silver cash settlement price declared by the Exchange
Silver Cash Settlement Price	Silver cash settlement price shall be the London Silver Fixing Price of The London Silver Market Fixing Ltd published by the London Bullion Market Association on the last day of trading

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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.

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