



right time. right place.

The Leading Derivatives Exchange in the Middle East

DCCC
Dubai Commodities
Clearing Corporation

DGCX
Dubai Gold
& Commodities Exchange



DGCX Group



Volume growth on a yearly basis



Time zone overlaps Asia and Europe with US trading hours.



Ideal geographic location - trading hours 7:00 am to 11:55 pm UAE (GMT +4).



Diversified membership base covering all major trading centres



More than 140 million contracts traded and cleared since inception.



Tax free environment - global business transacted and cleared in the UAE with funds domiciled in the region offering the benefits of the local tax landscape.



Competitive transaction fee structure with attractive incentive programs.



Standardised margin requirements for all participants.

DGCX Group Key Milestones

2005

- DGCX First commodities exchange in the GCC region
- Launch by H.H. Sheikh Mohammed Bin Rashid Al Maktoum
- Gold / Silver Futures

2007

- Gold Options and Indian Rupee Futures
- Crosses 1 million lots

2008

- Affiliate Membership of IOSCO
- MAS Recognized Market Operator

2013

- Crosses 25 million lots
- System migration to world-class EOS Platform

2015

- Crosses 50 million lots
- Introduces AED and Bullion as Collaterals
- Launches Spot Gold and Chinese Yuan
- DGCX Recognised Body by DFSA
- SCA CCP Regulations Implemented

2017

- DCCC ESMA TC-CCP recognition
- ADGM and DFSA recognition for DCCC

2018

- Crosses 100 million lots
- Shari'ah Compliant Spot Gold launched
- DGCX Trades more than 22 million lots in a year for the first time
- Notional value traded over USD 475 billion

2019

- Crosses 140 million lots
- Restructures Default Fund, SKITG comprising 27% of the fund



About the DGCX - Exchange

Corporate Structure

- 100% owned subsidiary of DMCC established 2005
- Regulated by the Securities and Commodities Authority (SCA)
- Self Regulated Organisation (SRO) with its own rules and regulations.
- Operates a CCP - Dubai Commodities Clearing Corporation (DCCC)
- Member of IOSCO
- Affiliated with WFE

Diverse Product Offering

- Largest and most diversified derivatives Exchange in the Middle East
- Offers products across 4 Asset Classes (Metals both Precious and Base, Currencies, Energy and Equities)
- First exchange in the Middle East to offer Single Stock Futures on 59 Global Stocks
- State of the art multi-currency Trading and Clearing Platform - EoS

DGCX

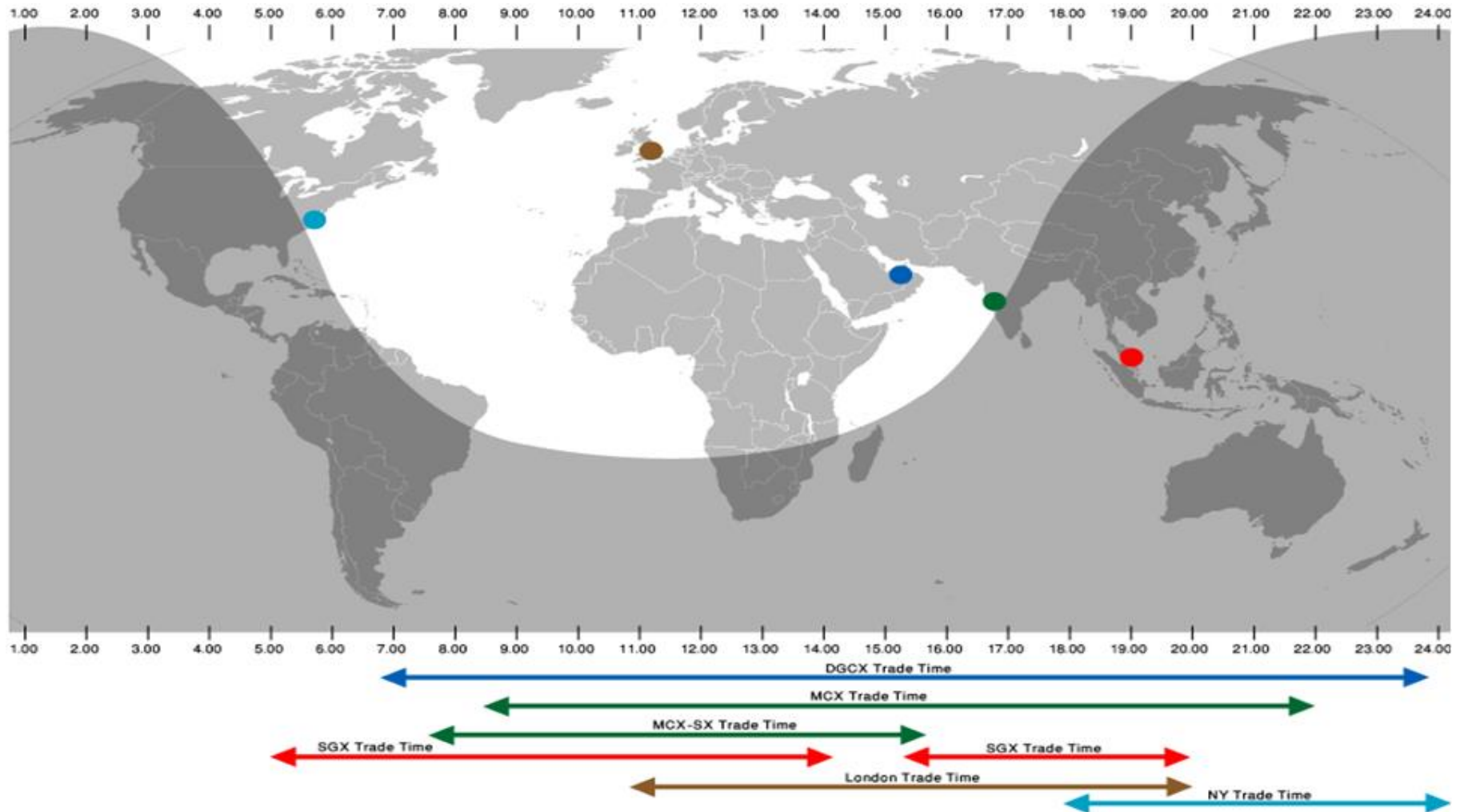
Speed and Transparency

- Technology provided by Cinnober Financial Technology, one of the world's leading providers
- Equal access to all participants
- Transparent and fair Market prices and Market information

Global / Regional Access

- Over 175 Trading members spread globally
- 17 hrs – Covering all major global liquidity hubs
- Supports Global Fix 5 protocol
- Accessible through major leading Independent Software Vendors (ISV).
- Recognized Exchange by DFSA and FSRA (ADGM)
- Recognised Market Operator by MAS

Global Trading Window



DGCX Products



Metals

- 📍 Gold
- 📍 Indian Gold
- 📍 Shari'ah Compliant Spot Gold
- 📍 Silver
- 📍 Copper



Currencies

- 📍 INR-USD
- 📍 Mini INR-USD
- 📍 INR Quanto
- 📍 INR Options
- 📍 USD-CNH
- 📍 USD-ZAR
- 📍 GBP-USD
- 📍 JPY-USD
- 📍 CAD-USD
- 📍 AUD-USD
- 📍 CHF-USD
- 📍 EUR-USD



Hydrocarbons

- 📍 WTI / Mini WTI
- 📍 Brent Crude Oil



Equities

- 📍 Single Stock Futures

DGCX Product Pipeline



Hydrocarbons

- 📍 Natural Gas
- 📍 Indian Quanto Natural Gas
- 📍 Alternative Crude Oil



Currencies

- 📍 Regional Currencies
- 📍 Rolling Currencies



Equities

- 📍 Single Stock Futures expansion
- 📍 Equity Indices – GCC
- 📍 Equity Indices - International

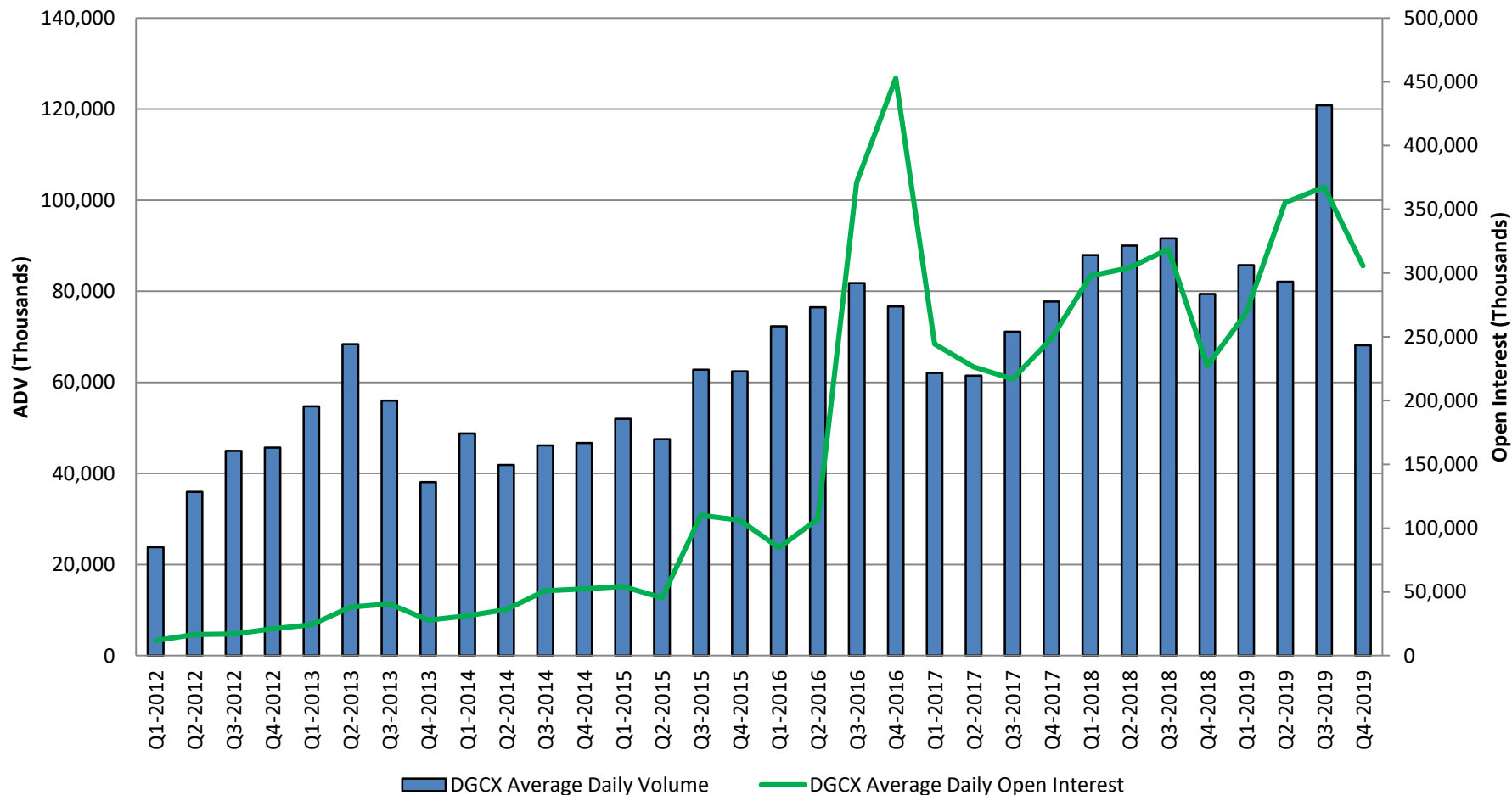


Metals

- 📍 Gold Options
- 📍 Retail Gold
- 📍 Base Metals Expansion
- 📍 Palladium
- 📍 Platinum
- 📍 Shari'ah Silver

Q-o-Q Volume and Open Interest

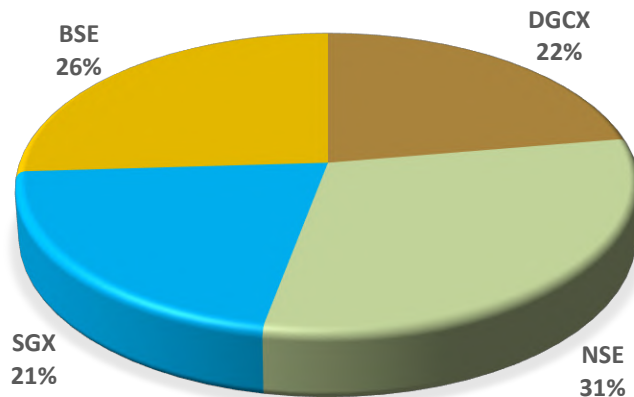
Q-o-Q Volume and Open Interest



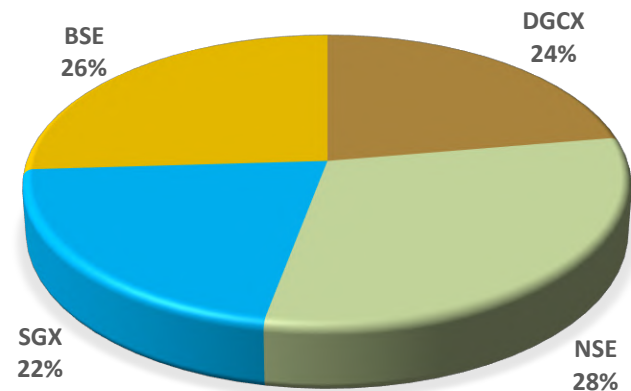
INR Futures – Competitive Landscape

INR/USD Value Market Share Comparison

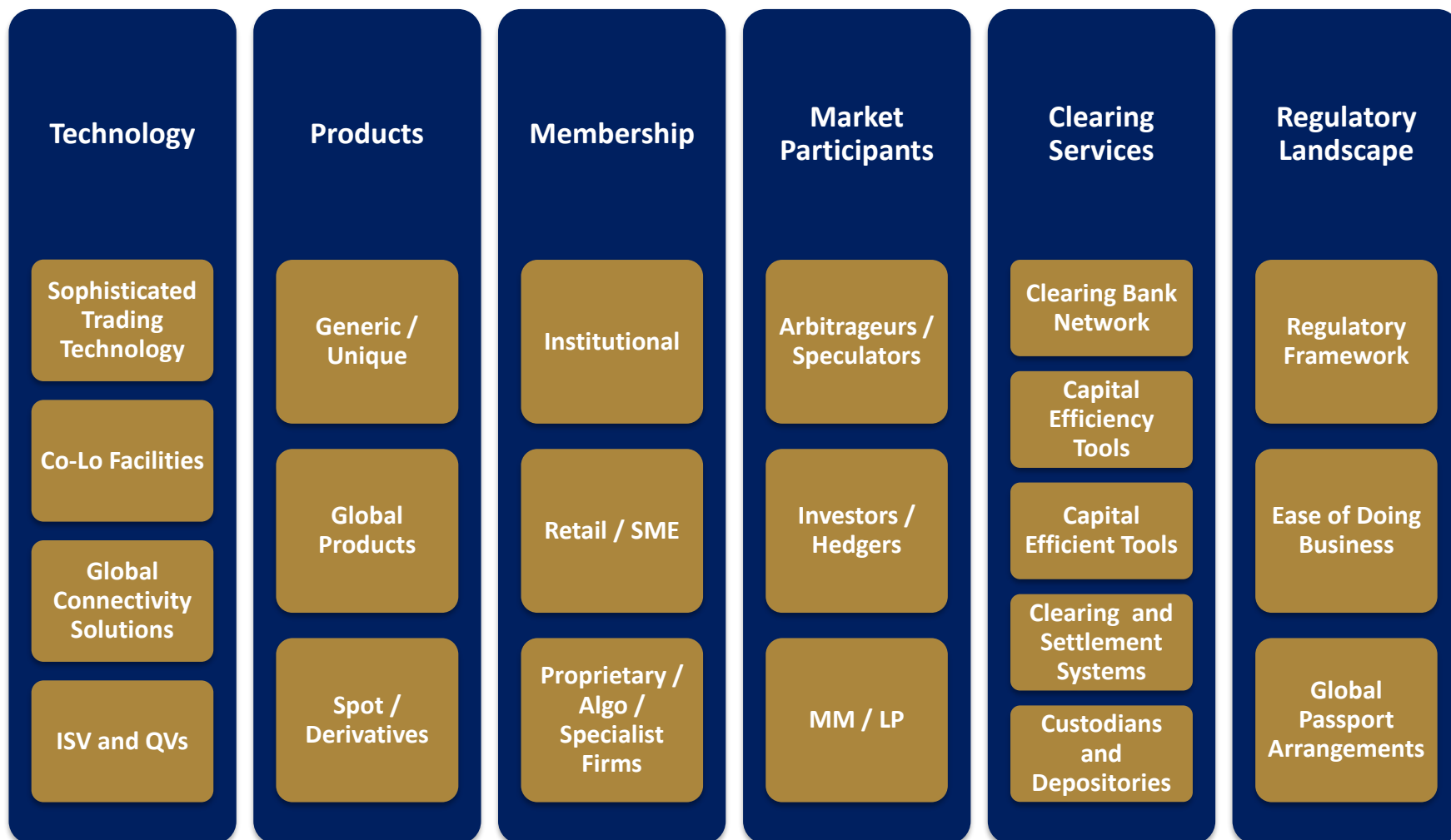
2018 AVERAGE MARKET SHARE



2019 AVERAGE MARKET SHARE

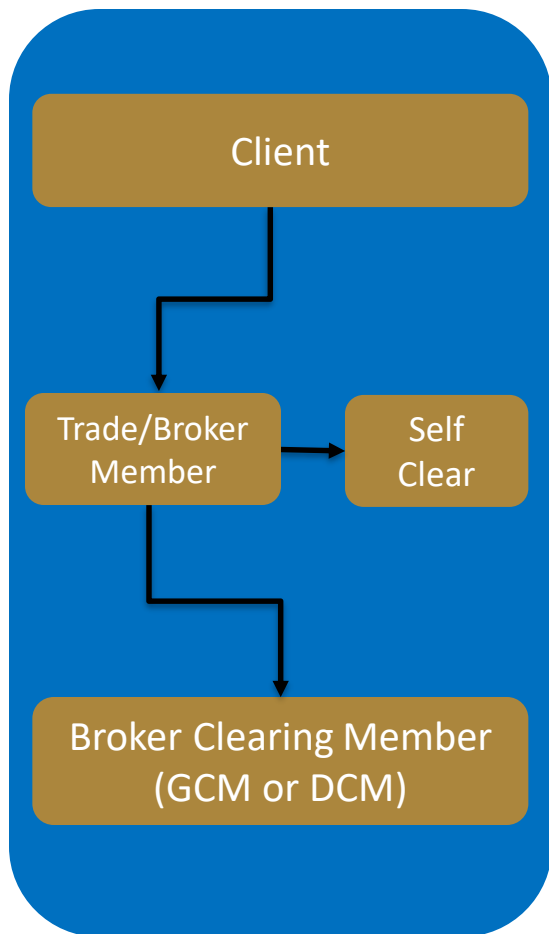


DGCX Group Ecosystem



Accessing the DGCX Group

Structure



Benefits

1. Start as a Client under an Exchange Member
2. Easy Start up
3. Complete KYC with an Exchange Member
4. Start Trading – Direct Market Access (DMA) is also possible

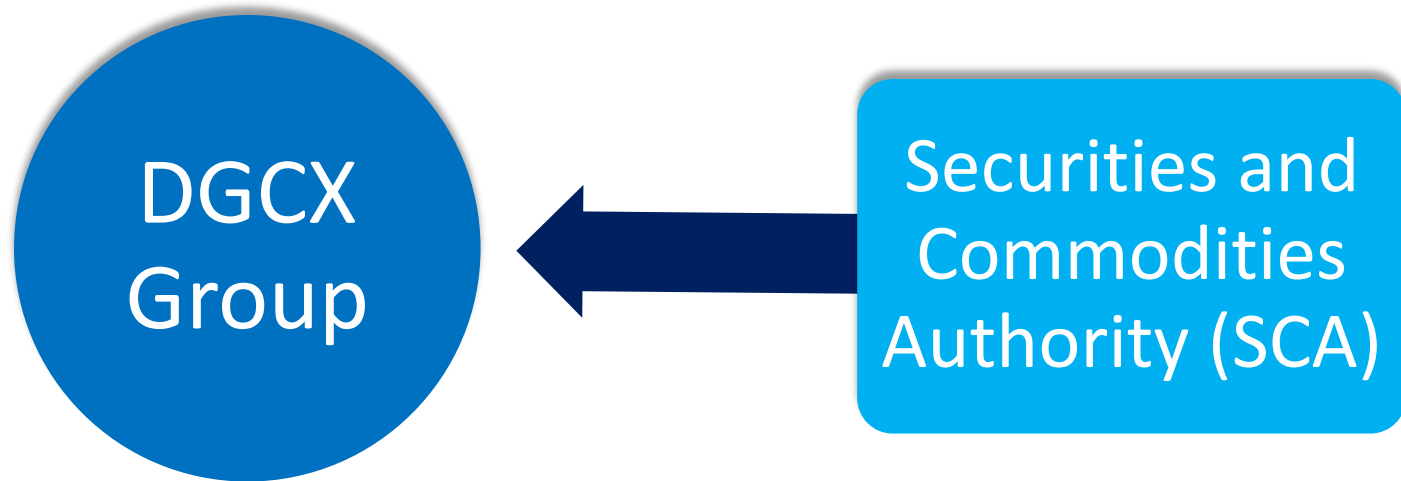
1. Apply to DGCX for Membership
2. Apply to SCA if Client Business is to be transacted
3. Choose between Self Clearing or Clearing through a Clearing Member
4. Enjoy flexibility in executing trades

1. Apply to DGCX and DCCC for Membership as a General Clearing Member or Direct Clearing Member
2. Obtain SCA license if Client Business is to be transacted
3. Enjoy flexibility in executing and clearing trades
4. Manage funds independently and on an optimal basis

DGCX Group Regulatory Structure

- 📍 DGCX and DCCC are SROs (Self Regulated Organizations) regulated by the Securities and Commodities Authority (SCA) of the UAE.
- 📍 SCA, a member of IOSCO, is the regulatory authority for the Dubai Financial Market and the Abu Dhabi Securities Market and adheres to the following fundamental objectives:
 - 📍 providing the opportunity to invest in commodities serving the interest of the national economy
 - 📍 by establishing the basis for sound and just dealings between various investors
- 📍 DGCX Compliance Department ensures Members maintain strict adherence to SCA-approved DGCX By-Laws and DCCC rules including:
 - 📍 client funds to be maintained in segregated bank accounts by DGCX Broker Members
 - 📍 timely collection of margin payments from clients' segregated accounts
 - 📍 all Exchange participants are protected from losses arising from these transactions
- 📍 SCA licensed DGCX Broker Members are required in accordance with international best standards and code of conduct to:
 - 📍 apply robust 'Know Your Customer' (KYC) disclosure procedures to their clients' account opening formalities
 - 📍 to conduct business with clients to DGCX in accordance with the international 'Best' code of practice and standards

DGCX Group Regulatory Structure



Recognised by

MAS
Singapore

ESMA
Europe

DFSA
UAE

ADGM
UAE

DGCX Group Business Partners

Regional Members



International Members



Selected ISVs



Network Service Providers



Settlement Banks



About the DCCC – Clearing House

Globally Regulated

- 100% Subsidiary of DGCX
- Regulated by the Securities and Commodities Authority (SCA)
- Region's largest Commodities Clearing Corporation
- ESMA (Europe) TC-CCP Recognition
- MAS Recognised Clearing House status (WIP)
- Bank of England Recognised Clearing House status (WIP)
- Recognised by the DFSA and ADGM

Robust Risk Management

- Novation for trades executed on DGCX
- Eliminates Counter-Party Risk
- Upfront Portfolio based margin under CME-Span®
- Real-time Position and Risk Monitoring
- Settlement Guarantee framework (Default Fund)

DCCC

Secured Settlement

- Protected payment system through Emirates NBD, SCB and Bank of Baroda
- First CCP SWIFT direct member in MENA
- Member of Euroclear bank and Clearstream for Collateral solutions

International Access

- Over 60 Clearing members spread globally
- Multi-currency Clearing platform accessible globally
- Capable of Clearing other Exchanges trades including OTC derivatives
- Collateral accepted in USD and AED as well as Bank Guarantees and Fixed Deposits

DCCC statistics at a glance



Contracts valued at USD 871 billion cleared in 2019, with over USD 7.5 trillion since inception



Products delivered so far - Euro, British Pound, Japanese Yen, Canadian Dollar, Australian Dollar, Swiss Franc and Gold



2,148 kg of physical Gold valued at USD 87 million delivered since launch of the DGCX Spot Gold contract in 2016, including Shari'ah-compliant Gold



USD 674 million of MTM Fund Settlement in 2019 (average daily USD 2.6 million)

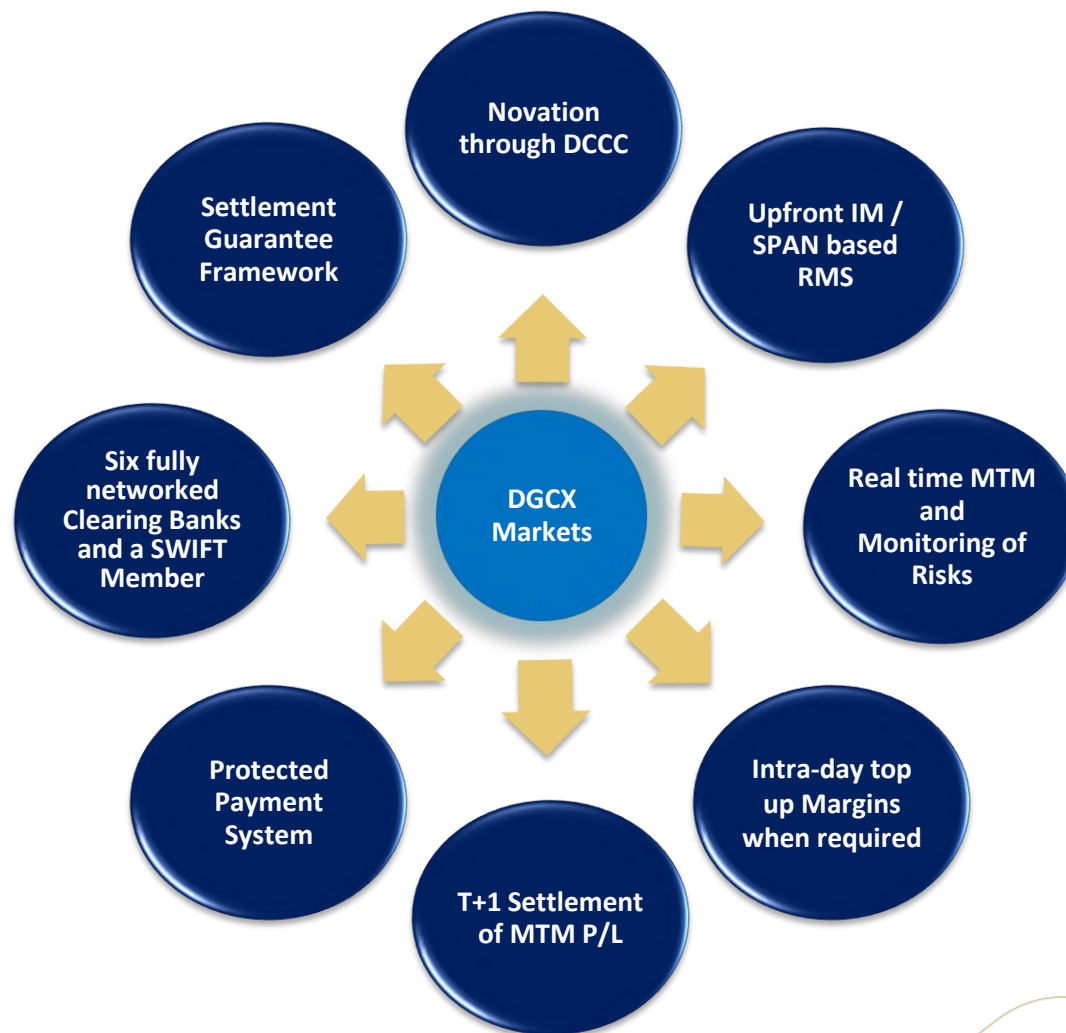


Average Collateral under management USD 139 million in 2019

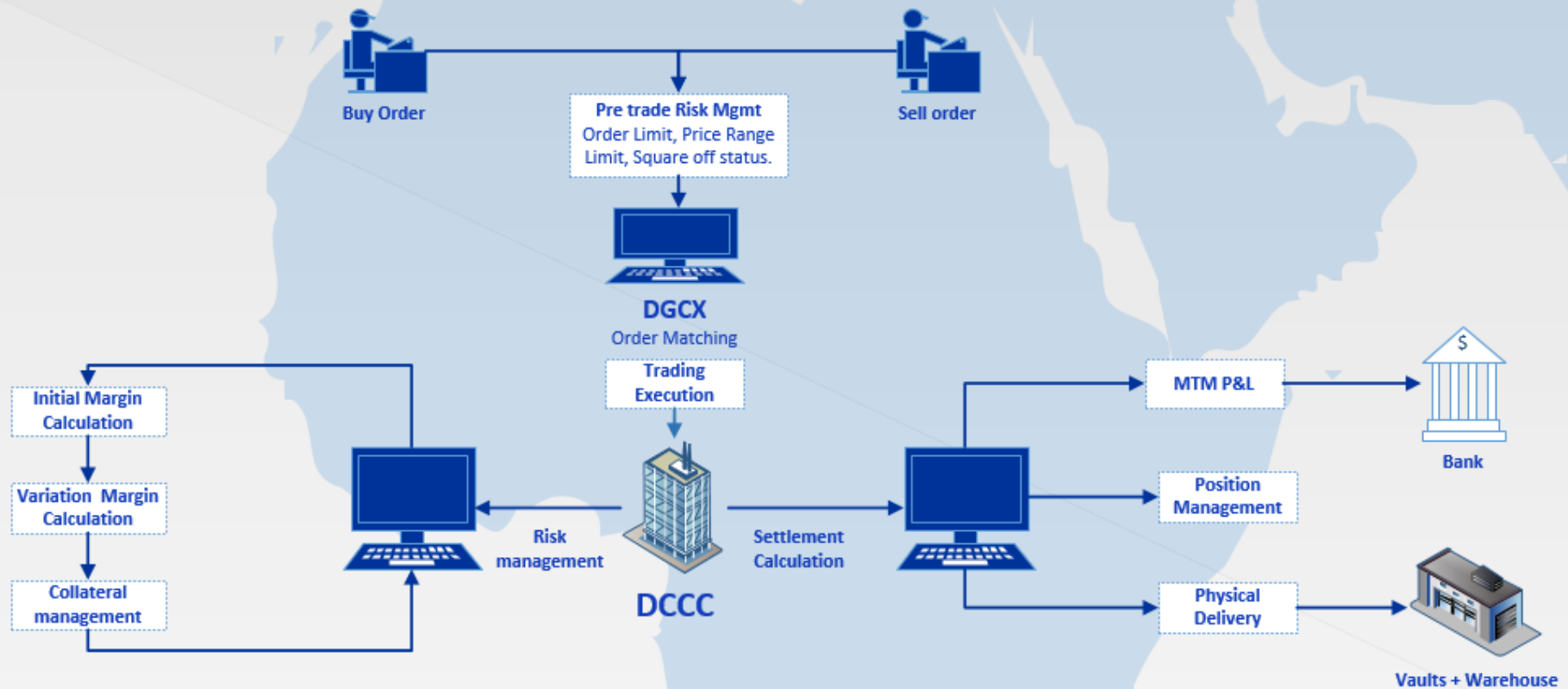


Av. Open Interest over 324,000 contracts, valued at USD 4.3 billion in 2019

DCCC Risk Management Framework



DCCC Process Flow



Key Risk Management tools



DCCC Risk Management Committee is empowered to oversee the entire gambit of DCCC risk policies and procedures and relevant approvals



DCCC sets initial margins based on T+1 gross margining basis. The Margin framework is based on CME SPAN.



DCCC provides various types of margin credit such as Inter-Commodity spread benefits and Intra-Month spread benefits to Clearing Members



Rigorous Stress Testing based on CPMI-IOSCO recommendations. DCCC complies with all recommendations of CPMI-IOSCO



DCCC accepts various types of collaterals which includes cash denominated in USD and AED as well as Bank Guarantees and Fixed Deposits



DGCX is a multi-currency trading platform while DCCC is a multi-currency settlement clearing platform.

DGCX Group Technology



Technology :

speed,
Access, connectivity, collocation

PRE TRADE

Order Management



Front End

Features and Benefits



POST TRADE

Management



Clearing &

Settlement

RISK MANAGEMENT



- State-of-the-Art Matching Engines.
- Superior transaction speed.
- Sophisticated order functionality.
- Wide architecture of trading and clearing services.
- Multi-Asset Solutions.
- Multi-Currency Trading.
- Low-latency, high-throughput trading engine.
- Robust Scila™ surveillance system.

DGCX Group Connectivity Solutions

DGCX offers its customers access to its market data network with the following options that enable reliable, robust, and cost-efficient connectivity:

- Local MPLS (Multi Protocol Label Switching)-through Etisalat and DU.
- International Private Leased Circuit (IPLC).
- Global MPLS –through Etisalat, DU and a host of other international service providers.
- Internet via IPSEC VPN or SSL VPN.



DGCX offers a “first in class” Tier 3 Data Centre with co-location facilities:

- Low latency (non blocking) network access.
- Dedicated fully redundant Internet links or access through Global/Local MPLS Network.
- Secured infrastructure.
- Affordable costing.
- Level 1 Remote support available.
- Support of PAAS and IAAS Model.

Contact Us

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