



بورصة دبي للذهب والسلع
DUBAI GOLD & COMMODITIES EXCHANGE

UAE-Dubai, 22 January 2006

The Dubai Gold and Commodities Exchange (DGCX) today announced the appointment of Colin Griffith, Executive Director of Gold and Precious Metals, Dubai Metals and Commodities Centre as the new Chairman of DGCX.

Dr David Rutledge has stepped down as Chairman of the Dubai Gold and Commodities Exchange (DGCX) in order to focus on new strategic initiatives being developed at DMCC. Dr. Rutledge, who is also the CEO of Dubai Metals and Commodities Centre (DMCC), will continue to provide strategic direction to the new electronic derivatives exchange as a Director of DGCX.

Mr Griffith has over thirty five years experience in international gold and commodities markets and has held senior management positions in leading institutions such as Credit Suisse, Standard Bank and the world's oldest bullion house, Mocatta (now Scotia Mocatta). Mr Griffith will also continue in his role as an Executive Director at DMCC.

Dr David Rutledge said, "It is extremely gratifying to reach the end of my tenure as Chairman with the DGCX in such good shape. To be approaching \$100 million worth of trades in just a month represents the strength of the new exchange and demonstrates great commitment from the management team. Colin is an exceptionally dedicated individual and has led the development of key projects for DMCC alongside playing an instrumental role in the development and launch of DGCX."

Commenting on his appointment Colin Griffith said, "I am delighted to be appointed for this challenging role at the Exchange. Dr Rutledge has laid a strong foundation and I'm pleased that we can all continue to rely on David's counsel and expertise. DGCX has successfully made its mark in the regional gold trading community and our challenge in 2006 and beyond is to continue to deliver on this potential and build on the platform."

DGCX has plans to introduce more commodities on the exchange in the near future to represent a comprehensive portfolio to initially include silver and fuel oil contracts.

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About DGCX:

The Dubai Gold and Commodities Exchange (DGCX) is a fully automated, screen-based, online commodities exchange scheduled to start live operations from 22nd November 2005. Strategically located in Dubai, the exchange is the first international commodities derivatives marketplace in the time zone between Europe and the Far East. A joint venture between the Dubai Metals and Commodities Centre, (DMCC), Financial Technologies (India) Limited (FTIL) and Multi Commodity Exchange of India Ltd. (MCX), the DGCX will be located in the DMCC free zone in the prestigious purpose-built AU (Gold) Tower. At launch, members will be able to trade in six forward months for gold futures. The trading of silver futures and gold and silver options will be available during first quarter of 2006. Following this, a diversified range of commodities such as steel, marine fuel oil, freight rates and cotton will be introduced for trading.

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