

## DGCX volumes surge 95% in January 2008

- **Total value of contracts traded rose nearly 130% to US\$4.3 billion**

**Dubai, February 10, 2008:** Indicating keen interest in the region, Dubai Gold and Commodities Exchange (DGCX) reported record transactions in January 2008, with trading volumes surging by 95 per cent.

Breaking all earlier records, the total value of contracts traded on DGCX in January stood at just over US\$4.3 billion, up 130 per cent year-on-year from US\$1.9 billion.

Elaborating on the performance, Malcolm Wall Morris, Chief Executive Officer, DGCX, said, "The surge in activity in January marks a strong start to the new year. The rise in trading volumes is reflective of the recent rally in some commodities, and also the growing interest for DGCX. As part of its efforts to expand the regional derivatives arena, DGCX is set to roll out new initiatives in 2008 that will trigger the next level of growth in the market."

Commenting further on the growth in volumes, Wall Morris said, "Record transactions were also propelled, to an extent, by a fresh inflow of funds into commodities as participants looked for alternative investment options amid uncertain equity markets."

Stressing on the Exchange's role in growing derivatives in the region, Nishat Bandali, Chief Marketing Officer, DGCX, said, "The regional market is witnessing a rise in demand for complex investment products, prompted by liquidity and regulatory reforms. DGCX is committed to offering the right product, through innovation and enhanced awareness. We expect 2008 to be a dynamic year as the Exchange unveils new initiatives, aimed at adding depth to the regional derivatives market."

In addition to contracts in gold, silver and currencies DGCX also introduced the first-of-its-kind Rupee and steel rebar contracts, and continues to lead the growth in commodity and currency derivatives in the region.

**About DGCX:** Dubai Gold and Commodities Exchange (DGCX) is a fully automated, online commodities exchange. Strategically located in Dubai, the exchange is the first international commodities derivatives marketplace in the time zone between Europe and the Far East. DGCX is an initiative of the Dubai Multi Commodities Centre (DMCC), Government of Dubai, the majority shareholder, Financial Technologies (India) Limited and Multi Commodity Exchange of India Limited (MCX).

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