

## H.E. Sultan Bin Sulayem officially launches WTI & Brent Crude Oil futures on DGCX

**Dubai, May 27, 2008:** H.E. Sultan Bin Sulayem, Chairman of Dubai World congratulated Dubai Gold & Commodities Exchange and joined in the historic launch of its West Texas Intermediate (DWTI) Light Sweet Crude Oil and Brent Crude Oil (DBRC) futures contracts at a special ceremony today.

Present at the celebration were Malcolm Wall Morris, CEO, DGCX (left); H.E. Sultan Bin Sulayem, Chairman of Dubai World (centre); and Geoff Thompson, Chief Operating Officer, DMCC (right).

Speaking on the occasion, Sultan Bin Sulayem said, "I congratulate DGCX and their members on the launch of West Texas Intermediate Light Sweet Crude Oil (DWTI) and Brent Crude Oil (DBRC) futures contracts. The launch marks the beginning of a new phase in the region's commodity trade.

"Having direct access to trade the world's most widely used energy futures markets locally, provides numerous benefits to regional market participants. It enables both regional and international liquidity pools to meet and transact business. DGCX has made an impressive commitment – that of expanding the derivatives trade in the region. And I wish them success as they do so," he added.

The region's first ever cash-settled WTI & Brent crude oil futures went live on DGCX at 8.30 am local Dubai time, enabling market participants to trade and clear transactions in the UAE. The products seek to energize the portfolio of investors by offering new risk management tools, besides also providing time and cost efficiencies. A strategic initiative, the crude oil contracts are set to launch the next stage of growth for DGCX.

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**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 a joint initiative of Dubai Multi Commodities Centre (DMCC), Financial Technologies (India) Limited (FTIL) and Multi Commodity Exchange of India Limited (MCX).