

## DGCX Year to Date volume crosses one million mark

- *Record third quarter volume confirms growth*

Dubai, October 6, 2008: Dubai Gold & Commodities Exchange (DGCX) today announced that year to date volume has for the first time, passed a record-breaking one million contracts, up 52 per cent on last year. Higher trading activity was led by currencies, precious metals and crude oil.

Valued at US\$ 52 billion, YTD volumes at 1,020,000 demonstrate increasing investor preference for DGCX. The milestone was supported by the recent record performance in the third quarter with 385,000 contracts traded, valued at US\$ 20.5 billion.

Malcolm Wall Morris, Chief Executive, Dubai Gold & Commodities Exchange, said that intensified volatility in the global financial and equity markets has led market participants to shift resources to areas such as commodities and currencies. "In the current high risk climate, commodity derivatives are offering the opportunity to diversify and achieve a balanced portfolio.

During this time of economic uncertainty and increased counterparty credit risk, the record third quarter volume at DGCX also endorses the benefits of transacting and clearing transactions via the well regulated and low risk environment of an Exchange and clearing house, Wall Morris said. Conducting business on DGCX enables market participants to reduce their exposure to operational and counterparty risk," he added.

Gold futures rose by 37 per cent YTD (January-September), reaching 695,000 contracts, whilst the average daily volume for Gold futures stood at 3,200 contracts in September, up 51 per cent on September 2007. In currencies, the Euro led the growth with 94,000 contracts YTD, up 240 per cent compared with the corresponding period last year.