

Notice No.: RISK-2019-002

Issue Date: 07 January 2019

Subject: Revision to Initial Margins for various Classes of Contracts

Notice to all Members,

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Pursuant to DGCX By-Laws, the Clearing Rules of the DCCC and in order to comply with the SCA requirement that Initial Margin rates be determined on the basis of a two day look-ahead period, the DCCC has revised its margin rates as follows:

Margin Revision Details:

Futures Contract	Current	New
Australian Dollar - US Dollar	\$900	\$750
Brent Crude Oil	\$6,700	\$8,050
Canadian Dollar - US Dollar	\$600	\$650
Copper	\$1,800	\$1,750
DGCX Shanghai Gold	Yuan 9,600	Yuan 10,000
Dubai India Crude Oil	\$1,200	\$1,350
Dubai India Gold	\$1,050	\$1,100
Euro - US Dollar	\$1,150	\$1,200
Gold	\$1,400	\$1,450
Spot Gold - Shariah Compliant	\$1,400	\$1,450
Indian Rupee - US Dollar	\$600	\$790
Indian Rupee Mini - US Dollar	\$60	\$79
Indian Rupee Quanto	\$150	\$195
Japanese Yen - US Dollar	\$900	\$1,000
MSCI INDIA (INR, PRICE)	\$1,200	\$1,400
MSCI INDIA (USD, NTR)	\$1,600	\$1,700
Pound Sterling - US Dollar	\$1,850	\$1,500
Silver	\$750	\$800
Swiss Franc - US Dollar	\$800	\$1,050
US Dollar - Chinese Yuan	Yuan 7,000	Yuan 6,900
US Dollar - Russian Rouble	RUB 125,000	RUB 132,000
US Dollar - South African Rand	ZAR 36,000	ZAR 29,000
WTI Crude Oil	\$6,200	\$7,600
Mini WTI Crude Oil	\$620	\$760

Futures Contract	Current	New
ACC	\$650	\$1,150
Adani Ports	\$300	\$600
Aurobindo Pharma	\$1,250	\$1,100
Bajaj Finance	\$1,900	\$2,000
Bank of Baroda	\$800	\$900

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Bosch	\$2,850	\$3,000
BPCL	\$500	\$550
Cipla	\$850	\$800
Coal India	\$950	\$900
Dr Reddy's	\$450	\$400
Eicher Motors	\$3,550	\$3,500
Facebook	\$850	\$1,050
JP Morgan	\$1,150	\$1,000
Lupin	\$700	\$650
Microsoft	\$900	\$1,100
Powergrid	\$700	\$750
Reliance	\$900	\$850
Sun Pharma	\$750	\$650
TCS	\$1,500	\$1,450
Yes Bank	\$1,000	\$800

Delivery Margin, wherever applicable, on the above Classes of Contracts shall be five (5) times of the Initial Margins. Initial Margins for all other Classes of Contracts not listed above shall remain unchanged.

These revisions shall be effective from **Monday, January 21, 2019**.

Members are requested to take note of the revisions above.

For Dubai Commodities Clearing Corporation

Andrew Dodsworth
Director – Operations and Risk