

Subject: Fees and Charges for 2020

Notice to all Members,

Subject: Fees and Charges for 2020

Pursuant to DGCX By-Laws, and the Clearing Rules of the DCCC, Members are advised that the Fees and Charges for 2020 have been published today, and which will take effect on and from **1 January 2020**.

The following changes should be noted:

Annual Membership Fees

The annual membership fee structure has been amended to reflect the changes in membership categories that were introduced in May 2019, alongside the implementation of the DCCC Default Fund. In addition, it has been determined that there should be a further differentiation between membership of DGCX and membership of DCCC. Therefore, the annual membership fees for 2020 shall be as follows:

Membership Type	DGCX	DCCC	Total Fees Payable (USD)*
General Clearing Member			
Active	6,000	2,000	8,000
Active (Clearing Only)	-	8,000	8,000
Inactive	8,000	2,000	10,000
Direct Clearing Member			
Active	5,000	2,000	7,000
Inactive	6,000	2,000	8,000
Trade Clearing Member			
Active	4,000	2,000	6,000
Inactive	6,000	2,000	8,000
Trade Member			
Active	4,000	-	4,000
Inactive	6,250	-	6,250
Broker Member (Non-Clearing with SCA license)			
Active	5,000	-	5,000
Inactive	7,500	-	7,500

*These fees do not include 5% VAT applied on applicants/Members domiciled within the UAE.

Active Members – Any DGCX Member who has been activated for live trading and mapped to a Clearing Member as at 1 January 2020.

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Inactive/Deactivated Members – Any DGCX Member who has not been activated for live trading whether mapped or not to a Clearing Member as at 1 January 2020.

Active Members will have the annual membership fees collected through their respective Clearing Member's settlement account in the first week of January 2020. The applicable fees will reflect in the Clearing Member's Daily Obligation Statement, together with details of the fees charged.

Inactive Members are required to pay the annual membership fees via telegraphic transfer (TT), and details of the relevant payment instructions can be found in Appendix I. It should be noted that an additional charge of USD 50 will be levied to cover TT remittance charges.

For locally registered Members under inactive/deactivated status, who wish to pay the Annual Fees in UAE dirhams should use the exchange rate published by the Central Bank of the UAE at the time of making the payment and are required to submit a cheque favoring the "Dubai Gold and Commodities Exchange DMCC" for the equivalent amount.

Inactive/deactivated Members must pay the annual membership fees by no later than 31 January 2020. Non-payment of the annual membership fees by the due date will result in termination of membership.

Trading Fees

1. Indian Rupee Quanto Futures Contract (DINRI): \$0.06 per lot (was previously \$0.04 per lot).
2. Indian Gold Quanto Futures Contract (DIG): \$0.55 per lot (was previously \$0.35 per lot)
3. Shari'ah Compliant DGCX Spot Gold Contract (DGSG): \$13 per lot (was previously \$1.5 per lot).

All other trading fees remain unchanged.

Clearing Fees

1. All products that were previously \$0.10 per lot will be charged at a rate of \$0.14 per lot.
2. Mini USD/INR Futures Contract (INRM): \$0.04 per lot (was previously \$0.03 per lot).
3. Shari'ah Compliant DGCX Spot Gold Contract (DGSG): \$2 per lot (was previously \$0.30 per lot).

All other clearing fees remain unchanged.

Settlement and Delivery Fees

1. All other products other than those below: \$0.15 per lot.
2. AUD/USD Futures Contract (DAUD), CAD/USD Futures Contract (DCAD), CHF/USD Futures Contract (DCHF), EUR/USD Futures Contract (DEUR), GBP/USD Futures Contract (DGBP), JPY/USD Futures Contract (DJPY),: \$0.25 per lot.

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3. Single Stock Futures Contracts (SSF) & USD/CNH Futures Contract (DUSDCNH): \$0.05 per lot.
4. Indian Rupee Quanto Futures Contract (DINRI) & Mini INR Futures Contract (DINRM): \$0.01 per lot.
5. Shari'ah Compliant DGCX Spot Gold Contract (DGSG): \$5 per lot.

User Access Charges

Additional EOS-Trader ID: \$15 per ID per month.
Additional EOS-FIX ID: \$35 per ID per month.
Additional EOS Admin ID: \$125 per ID per month.
Additional EOS Drop Copy ID: \$250 per ID per month.
POBE ID: \$200 per ID per month.

Members will continue to be eligible for up to 6 EOS Admin IDs (up to 3 CM and 3 TM User IDs); 3 EOS-Trader IDs; 3 EOS-FIX IDs; 1 EOS Drop Copy ID; and 1 EMAPI ID free of charge.

5% VAT will apply to all fees for applicants/Members domiciled within the UAE but will **NOT** apply for applicants/Members domiciled outside the UAE.

Full details of all applicable fees and charges can be found at Appendix II to this Notice.

Following feedback from market participants DGCX has decided to suspend the following contracts, with effect from 1 January 2020, and with immediate effect no further expiry/delivery months will be listed for these contracts:

Aluminium Futures Contract (DAH)
Dubai Indian Crude Oil Futures (DICO)
MSCI India Futures Contract (INR) (DMSI)
MSCI India Futures Contract (USD) (DMSU)
Shanghai Gold Futures Contract (DSGC)
US Dollar – Russian Rouble (RUB) Futures Contract (DUSDRUB)
Zinc Futures Contract (DAZ)

Members requiring further information with regard to this Notice should contact their Relationship Manager.

For Dubai Gold & Commodities Exchange

Parwin Sultana
Finance Manager



Bank Account Details for Remittance

Payment by Telegraphic Transfer (Remittance) only. Payment details below:

Account Name : Dubai Gold and Commodities Exchange DMCC
Bank : Emirates NBD
Post Box 777
Dubai
United Arab Emirates

Account Number : 1022244808101 (US Dollar Account)

SWIFT Code : EBILAEAD

IBAN : AE700260001022244808101

Correspondent Bank : Standard Chartered Bank, New York, NY, USA

SWIFT Code : SCBLUS33

NOTE: *The foreign exchange or bank charges levied will have to be paid accordingly for receiving Annual Fees in full*

SCHEDULE OF FEES

Transaction, Clearing and Delivery Charges

DGCX Transaction Charges (USD per contract per side)						
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Contracts	Trade	VAT*	Clearing	VAT*	SCA**	Total
1. All Contracts except contracts mentioned in points 2 to 12.	0.35	0.0175	0.14	0.007	0.03	0.5445
2. DINR Options Contract (DINRO)	0.1	0.005	0.14	0.007	0.03	0.282
3. Mini INR Futures Contract (DINRM)	0.04	0.002	0.04	0.002	0.006	0.09
4. Mini WTI Futures Contract (DWTIM)	0.15	0.0075	0.05	0.0025	0.006	0.216
5. Indian Rupee Quanto Futures Contract (DINRI)	0.06	0.003	0.05	0.0025	0.006	0.1215
6. Single Stock Futures Contracts (SSF)**	0.15	0.0075	0.14	0.007	0.006	0.3105
7. Shari'ah Compliant DGCX Spot Gold Contract (DGSG)	13	0.65	2	0.1	0.03	15.78
8. USD/CNH Futures Contract (DUSDCNH)	0.15	0.0075	0.05	0.0025	0.03	0.24
9. India Gold Quanto Futures Contract (DIG)	0.55	0.0275	0.14	0.007	0.03	0.7545
10. WTI Futures Contract (WTI)	0.55	0.0275	0.14	0.007	0.03	0.7545

All Block Trades and Asset Allocation Trades will receive a 50% Trade Fee Discount on the DGCX Trade Fees above

**SCA fees are subject to the value of the Contract. In the event that the contract value exceeds USD 10,000, the SCA fee applicable shall be USD 0.03.

DCCC Delivery and Settlement Charges (USD per contract per side)			
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Contracts	Fee	VAT*	Total
1. All Contracts except contracts mentioned in points 2 to 5.	0.25	0.0125	0.2625
2. USD/INR Futures Contract (DINR), DINR Options Contract (DINRO), USD/ZAR Futures Contract (DUSDZAR), Gold Futures Contract (DG), Silver Futures Contract (DS), India Gold Quanto Futures Contract (DIG), Copper Futures Contract (DCU), WTI Futures Contract (WTI), & Brent Futures Contract (DBRC)	0.15	0.0075	0.1575
3. Single Stock Futures Contracts (SSF) & USD/CNH Futures Contract (DUSDCNH)	0.05	0.0025	0.0525
4. Indian Rupee Quanto Futures Contract (DINRI) & Mini INR Futures Contract (DINRM)	0.01	0.0005	0.0105
5. Shari'ah Compliant DGCX Spot Gold Contract (DGSG)	5	0.25	5.25

DGSG Spot Gold Delivery and Handling Costs charged directly by Service Providers			
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Description	Rate (USD) per KG	Minimum (USD)
Acceptance OR Release (either full release or part release) per transaction	1.25	25
Storage (per day)	0.1	10
Transportation (per shipment)	1	75

Charges for Overnight Funds Settlement Shortage**	
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Penalties for Overnight Funds Settlement Shortage	36% per annum
1. If shortage occurs for more than 2 days, the penalties are doubled from the first day of the shortage.	
2. If shortage occurs on more than 3 occasions in a calendar month, the penalties are doubled for any additional incidents occurring in the same calendar month.	
** Over and above the penalty charges, DGCX/DCCC may initiate actions including withdrawal of Trading Rights, Close Out of Open Positions, and levy of any other additional charges.	

Connectivity and Co-location related Fees

User Access Charges (Per Month in USD)

Description	Charges	VAT*	Total
EOS Admin ID (SA, CRU, TRU, MA, TSU) - First 3 IDs waived	125	6.25	131.25
EOS Trader ID (first 3 IDs free)	15	0.75	15.75
FIX ID (first 3 IDs free)	35	1.75	36.75
Drop Copy ID's (1 ID each is free at CM and TM level)	250	12.5	262.5
Data Feed Full Market Depth - POBE ID	200	10	210
Risk managed Intermediated Direct Market Access - RDMA (Includes upto 3 EOS Trader IDs, 3 FIX IDs, 1 Drop Copy ID & 3 Admin IDs)	500	25	525

Colo Server Charges - Members (USD)

Description	Charges	VAT*	Total
4 U shared rack space to host max 2 rack mount Servers per month**	1,500	75	1,575
6 U shared rack space to host max 2 rack mount Servers per month**	2,500	125	2,625
Half Rack Space per month**	3,500	175	3,675
Full Rack Space per month**	6,500	325	6,825
One Time Installation Support	1,000	50	1,050
Internet IPsec additional 2 Mbps per month	500	25	525
10Gbps Fiber Cross Connect per month	2,000	100	2,100
One Time Installation Support for 10Gbps Fiber Cross Connect	3,000	150	3,150

**Includes: 2 Mbps Internet Bandwidth (with redundant path) - IPsec tunnel for remote management and Limited Remote Hand Support

Vendor related Fees

DGCX Data Feed (USD)

Quote Vendor (QV) and Independent Software Vendor (ISV)	Monthly Charges
Level 1 Data - Touch Line (QV) per subscriber	25
Level 2 Data - Best Five Market Depth (QV) per subscriber	50
Data Feed Full Market Depth - POBE (QV) per subscriber	200
Data Feed Full Market Depth - POBE (ISV) per member/client	200

DGCX Membership related Fees

Membership Fees (USD)

Fees Description	Amount
One-time Membership Application Fees	1,000.00
One-time Admission Fee for Broker Member	150,000.00
One-time Admission Fee for Trade Member	60,000.00

Annual Membership Fees (USD)			
Membership Type	DGCX	DCCC	Total
General Clearing Member			
Active	6,000.00	2,000.00	8,000.00
Active (Clearing Only)	-	8,000.00	8,000.00
Inactive	8,000.00	2,000.00	10,000.00
Direct Clearing Member			
Active	5,000.00	2,000.00	7,000.00
Inactive	6,000.00	2,000.00	8,000.00
Trade Clearing Member			
Active	4,000.00	2,000.00	6,000.00
Inactive	6,000.00	2,000.00	8,000.00
Trade Member			
Active	4,000.00		4,000.00
Inactive	6,250.00		6,250.00
Broker Member (Non-Clearing with SCA license)			
Active	5,000.00	-	5,000.00
Inactive	7,500.00	-	7,500.00

Membership Administration Fees (USD)	
Fees Description	Amount
Change in Shareholding	1,000.00
Appointment of New Director	1,000.00
Change of Clearing Member	1,000.00
Change in Clearing Status	1,000.00
Transfer of Membership Charges (Payable by Transferee)**	10,000.00
<i>** Upon Approval</i>	

Securities and Commodities Authority (SCA) Fees	
	AED
Application fee for SCA License -Non refundable	2,000.00
One-time Fee for Registration with SCA	15,000.00
Annual SCA License renewal Fee (per annum))	7,500.00
Fee for cancellation of Registration	1,000.00

**5% VAT will apply to all fees for applicants/members domiciled within the UAE. VAT will be zero-rated for applicants/members domiciled outside the UAE.*