

Subject: Amendment to US Dollar – Offshore Chinese Yuan Futures Contract Specification

Notice to all Members,

Subject: Amendment to US Dollar (USD) – Offshore Chinese Yuan (CNH) Futures Contract Specification

Pursuant to the DGCX By-Laws, and Clearing Rules of the DCCC, Members are hereby advised of the following.

In response to feedback from Members, DGCX has received regulatory approval for certain amendments to the US Dollar (USD) – Offshore Chinese Yuan (CNH) Futures Contract specification (“the Contract”).

The changes detailed below will take effect from **Monday 14 October 2019** onwards, and with immediate effect all currently listed delivery months of the Contract will be suspended.

The changes to the Contract are as follows:

	Current Specification	New Specification
Contract Size	USD 50,000	USD 100,000
Notional Value	USD 50,000	USD 100,000
Tick Size	CNH 0.0002	CNH 0.0001
Last Trading Day	Two (2) Business Days prior to the last Business Day of the expiry month.	Two (2) Business Days prior to the third Wednesday of the expiry month.
Block Trade Threshold	50 lots	10 lots

In addition, the trade fee will be reduced from USD 0.35 to USD 0.15, and the clearing fee from USD 0.10 to USD 0.05 (the SCA fee of USD 0.03 will remain unchanged).

The trade fee will be waived until further notice (clearing and SCA fees will continue to apply).

The relevant amendments to the DGCX By-Laws can be found at Appendix I to this Notice.

Members requiring further information should contact their relationship manager.

For Dubai Gold & Commodities Exchange

Andrew Dodsworth
Director – Operations & Risk



Proposed Amendments to the DGCX By-Laws

Extract from DGCX By-Laws

Additions are underlined, and deletions ~~struck through~~.

Part M: Currency Futures and Options Contract Specification

M.8. Contract Specification for US Dollar – Offshore Chinese Yuan (CNH) Futures Contracts

The Contract size and Currency Contract Unit shall be US Dollars ~~fifty~~ one hundred thousand (5100,000)

M.8.1. Delivery Months

The Exchange shall make available for trading monthly Delivery Months, such that at all times there shall be twelve (12) Delivery Months available for trading.

M.8.2. Minimum Price Movement

The minimum price movement shall be CNH 0.0002~~1~~.

M.8.3. Last Trading Day

The Last Trading Day shall be two (2) Business Days prior to the third Wednesday ~~one (1) Business Day prior to the last Business day~~ of the Delivery Month, except where that day is not a Business Day, in which case the Last Trading Day shall be the preceding Business Day.

M.8.4 Final Cash Settlement Price

The Final Cash Settlement Price shall be the official US Dollar – offshore Chinese Yuan (CNH) fixing issued by the Treasury Markets Association of Hong Kong, or equivalent successor rate that is determined by the Exchange, on the Last Trading Day.

M.8.5 Cash Settlement Day

The Cash Settlement Day shall be the Business Day following the Last Trading Day.