

Subject: Introduction of Israeli Shekel Futures Contracts

Notice to all Members,

Subject: Introduction of Israeli Shekel Futures Contracts

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

DGCX will be launching Israeli Shekel Futures Contracts (“the Contracts”), which will be made available for trading on and from **Friday, 17 June 2022**.

The Contracts will be available for trading on the EOS Platform, and will be cleared by DCCC in the normal manner. Attached at Annex I are the Amendments to Part M of the DGCX By-Laws. The Contract Specifications can be found at Annex II, and the Contract Calendar at Annex III.

The daily settlement price shall be established in accordance with DGCX’s standard procedures, and the Contract will be cash-settled at delivery, with the Final Cash Settlement Price being the appropriate reference price that is made publicly available on the Last Trading Day.

The Daily Price Range, No Cancellation and Mandatory Cancellation Ranges shall be as follows:

Contract	*Daily Price Range (in ticks)	No Cancellation Range (In ticks)	Mandatory Cancellation Range (in ticks)
DILS	1.5%	0.5%	1%

*There will be no limits on intra-day price movements and the Daily Price Range shall be relaxed during periods of extreme price volatility.

DCCC has determined the Initial Margin rates to be as follows:

Contract	Initial Margin
DILS	\$500

DGCX and DCCC have determined that the following fees shall apply until further notice:

Contract	DILS
Trading	\$0.35
Clearing	\$0.14
SCA	\$0.03
Settlement	\$0.15

Block trades and asset allocations will be charged at 50% of the trading fee, and the block trade threshold shall be 50 contracts.

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Issue Date: 26 April 2022

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

For Dubai Gold & Commodities Exchange

**Louis Hems
Commercial Director**



Amendments to the DGCX By-Laws

Part M: Currency Futures and Options Contract Specification

M.21. Contract Specification for Israeli Shekel (ILS) – US Dollar Futures Contracts

The Contract size and Currency Contract Unit shall be 100,000 Israeli Shekel.

M.21.1. Delivery Months

The Exchange shall make available for trading quarterly Delivery Months, such that at all times there shall be four (4) Delivery Months available for trading.

M.21.2. Minimum Price Movement

The minimum price movement shall be US\$ 0.001.

M.21.3. Tick Value

The tick value shall be US\$ 1.

M.21.4. Last Trading Day

The Last Trading Day shall be two (2) Business Days prior to the third Wednesday 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.21.5. Final Cash Settlement Price

The Final Cash Settlement Price shall be the reference rate that is made publicly available on the Last Trading Day.

In the event that this price is not available, the Clearing Corporation shall determine such Final Cash Settlement Price as it considers appropriate, in its absolute discretion.

M.21.6. Cash Settlement Day

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



DGCX ISRAELI SHEKEL FUTURES CONTRACT SUMMARY SPECIFICATION

Contract Type	Future
Contract Name	Israeli Shekel/US Dollar
Contract Symbol	DILS
Underlying	Israeli Shekel
Contract Size	100,000 Israeli Shekel
Notional Contract Value	100,000 Israeli Shekel
Trading Currency	USD
Settlement Currency	USD
Price Quote	U.S. dollars quoted in cents per ILS
Tick Size	USD 0.001
Tick Value	USD 1
Settlement Basis	Cash Settled
Final Cash Settlement Price (FCSP)	FCSP is based on the publicly available ILS/USD reference rate displayed on Last Trading Day
Last Trading Day (LTD)	Two Business Days prior to the third Wednesday of the expiry month
Trading Days	Exchange Business Days
Trading Hours	07:00 – 23:55 Hours Dubai time
Trading Months	Quarterly: March, June, September and December
New Contract Listing	Business Day immediately following the Last Trading Day
Max Order Size	200 Lots
Wholesale Trades	Block Trade minimum size threshold: 50 lots. EFP/EFS also available. Trades must be submitted 15 minutes after execution
No Cancellation Range	See link: www.dgcx.ae/price-limits

* See Exchange By-Laws Part M

CONTRACT CALENDAR

Contract Symbol	Contract Month	Trading Start Date	Last Trading Date
DILS-20220919	Sep-22	17-Jun-22	19-Sep-22
DILS-20221219	Dec-22	17-Jun-22	19-Dec-22
DILS-20230313	Mar-23	17-Jun-22	13-Mar-23
DILS-20230616	Jun-23	17-Jun-22	16-Jun-23
DILS-20220919-20221219	Sep-22	17-Jun-22	19-Sep-22
DILS-20220919-20230313	Sep-22	17-Jun-22	19-Sep-22
DILS-20220919-20230616	Sep-22	17-Jun-22	19-Sep-22
DILS-20221219-20230313	Dec-22	17-Jun-22	19-Dec-22
DILS-20221219-20230616	Dec-22	17-Jun-22	19-Dec-22
DILS-20230313-20230616	Mar-23	17-Jun-22	13-Mar-23