

Notice No.: TRDG-2011-008

Issue Date: April 11, 2011

Subject: Revisions to the Initial Margin on the Last Day of Trading of an Indian Rupee – US Dollar Futures Contract

Notice to all Members,

Subject: Revisions to the Initial Margin on the Last Day of Trading of an Indian Rupee – US Dollar Futures Contract

In pursuance of DGCX By-Laws, the Clearing Rules of the DCCC, and Notice No. TRDG-2008-043 dated October 27, 2008. Members are hereby notified of changes with regards to the Initial Margins levied on the Last Day of Trading of an Indian Rupee - US Dollar Futures Contract (DINR).

Shortly after the Exchange announces the Final Cash Settlement Price (FCSP), which is US Dollar Reference Rate issued by the Reserve Bank of India at 12 noon Mumbai time on the Last Day of Trading; the Initial Margins on the relevant Contract month shall be revised to the actual difference between the Previous Daily Settlement Price (PDSP) and the FCSP. Initial Margins applicable to all other DINR Contract months shall remain as prescribed.

An illustration to explain the revised methodology is given below:

Illustration based on the DINR-29MAR2011 Contract

Particulars	Details
Expiry Date	29MAR2011
PDSP	US\$ 223.21
FCSP	US\$ 223.86
(Difference between FCSP and PDSP) * Lot Size	USD 130.00
Prescribed Initial Margin on the DINR	USD 600.00
Revised Initial Margins for expiring Contract[#]	USD 130.00

[#] Margin for all other DINR Contract months would remain unchanged at USD 600.

Members are requested to take note of the same.

For Dubai Gold & Commodities Exchange

Gaurang Desai
Chief Operating Officer