

**Notice No.:** TRDG-2010-006

**Issue Date:** March 2, 2010

**Subject:** Request for Quote facility

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Notice to all Members,

**Subject: Request for Quote facility**

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In pursuance of the By-laws of DGCX and the Clearing Rules of DCCC, the Exchange is to make available a Request for Quote ("RFQ") facility with effect from March 8, 2010.

This facility will be made available via a dedicated micro-site on the website of DGCX ([www.dgcx.ae](http://www.dgcx.ae)). Alternatively Members can also access the RFQ facility by directly logging onto <http://dgcx.ae/rfq>. A detailed guide to use the RFQ facility is provided in Annexure 1 of this Notice.

The RFQ facility will allow Members and their clients ("users") to submit request for quotes (bids or offers) on any Contract, listed for trading on the Exchange, including Futures, Options and spread Contracts. This facility will be particularly useful for soliciting bids/offers in Contracts where there may be no or limited quotes during a particular time of the Trading Day.

The RFQ placed using this facility will be directed to Members who have registered to receive such requests, ("Designated Members"), who in return may respond to a RFQ by providing quotes (bids/offers) on the respective Contract(s) directly on the central order-book of the Automated Trading System (ATS) of the Exchange. Users should note that a response by the Designated Members to a RFQ by means of a quote on the ATS is not obligatory and is as such by no means guaranteed.

Members who are interested to know more about this facility should get in touch with their respective DGCX Relationship Manager.

Members are requested to take note of the above.

**For Dubai Gold & Commodities Exchange**

**Gaurang Desai**

**Chief Operating Officer**

**Subject:** Request for Quote facility

**Annexure 1 – Users guide to submitting RFQ Request**

1. Users interested in placing a RFQ will be required to fill in specific details in the form(s) available on <http://dgcx.ae/rfq>. Alternatively users may also click on the RFQ link provided on [www.dgcx.ae](http://www.dgcx.ae)
2. To initiate the RFQ process, a user will be required to select the appropriate instrument in which s/he is desirous of a quote, i.e. Futures or Spreads or Options.



The screenshot shows the top portion of the 'Request For Quote' form. At the top left is a blue graphic with a grid and lines. To its right is the DGCX logo and the text 'بورصة دبي للذهب والسلع' and 'DUBAI GOLD & COMMODITIES EXCHANGE'. Below this is the title 'Request For Quote' in bold. Underneath the title are three radio button options: 'Futures', 'Spreads', and 'Options', all of which are currently unselected.

3. Depending on the instrument chosen, the user will be faced with a number of options to select and details to fill in.

**a. FUTURES**

- User will need to select a PRODUCT for which a RFQ is being generated.
- On selection of PRODUCT, all listed Contracts will be available to choose from as a drop down in CONTRACT EXPIRY list.
- User can then fill in or leave blank the QUANTITY and PRICE fields (these are not mandatory), and then SUBMIT the form.



The screenshot shows the 'Request For Quote' form with the 'Futures' radio button selected. The form contains the following fields and options:

- Product\***: A dropdown menu with 'GOLD' selected.
- Contract Expiry\***: A dropdown menu with '06AUG2010' selected.
- Buy / Sell\***: Two radio buttons, 'Buy' is selected and 'Sell' is unselected.
- Quantity**: A text input field containing '25'.
- Price**: A text input field containing '1100'.
- A red asterisk note below the Price field: **\*Mandatory Field**.
- A blue **Submit** button at the bottom center.

**Subject:** Request for Quote facility

**b. SPREADS**

- User will need to select a PRODUCT for which a RFQ is being generated.
- On selection of PRODUCT, all listed spreads containing distinct NEAR MONTH CONTRACTS (NMC) and FAR MONTH CONTRACTS (FMC) thereof shall be available in drop down lists.
- User will need to select suitable NMC first and based on NMC selected all available FMC shall be listed in the FAR MONTH drop-down list.
- Once NMC & FMC are selected, a message will appear on screen providing corresponding DGCX Symbol for selected spread combination.
- Once Buy or Sell is selected, a message will appear on screen to explain the outcome of such selection i.e. which Contract will be bought and which Contract will be sold. Note that on DGCX, selling a spread means Selling FMC / Buying NMC and vice-versa when buying a spread.
- User can then fill in or leave blank the QUANTITY and PRICE fields (these are not mandatory), and then SUBMIT the form.

**Request For Quote**

Futures   
  Spreads   
  Options

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**Spreads**

Product\*

Near Month\*  Far Month\*

This refers to DWTIZ10Z11 contract

Buy / Sell\*   
  Buy   
  Sell

Please note that you are requesting to SELL 17NOV2011 Contract and BUY 18NOV2010Contract

Quantity

Price

\*\*Mandatory Field

**c. OPTIONS**

- User will need to select a PRODUCT for which a RFQ is being generated.
- On selection of PRODUCT, all listed Contracts shall be available as a drop down in OPTION EXPIRY list.
- On selection of OPTION EXPIRY, a message will appear on screen detailing the Underlying Futures Contract.

**Subject:** Request for Quote facility

- Once Product, Options Expiry and Option Type are selected, corresponding listed STRIKE PRICES shall be available in a drop down list for the user to select.
- User can then fill in or leave blank the QUANTITY and PRICE fields (these are not mandatory), and then SUBMIT the form.

### Request For Quote

Futures     Spreads     Options

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**Options**

Product\*

Option Expiry\*

U/L Asset for this Option is DG 07JUN2010 Futures Contract

Option Type\*  CA     PA

Strike Price\*

Buy / Sell\*  Buy     Sell

Quantity

Price

\*Mandatory Field

4. Upon submission of the RFQ form, the request will then be sent to the Designated Member(s) for their consideration.
5. All requests must be submitted to the Exchange prior to Close of Trading on a Trading Day. Any request generated out of Trading Hours may not be responded to by Designated Member(s)
6. The identity of the user placing a RFQ will not be disclosed to other users or the Designated Members receiving the request.
7. Designated Member may at their discretion respond to the RFQ by placing a quote on the ATS of the Exchange.