



DGCX

بورصة دبي للذهب والسلع
DUBAI GOLD & COMMODITIES EXCHANGE

FUEL OIL Futures

Contract Specification

Trading

Symbol	DFO
Contract Size	100 Tonnes
Quality Specification	High Sulphur Fuel Oil 380CST (4.5% Sulphur)
Delivery Months	Six consecutive months
Last Trading Day	Last business day of the month preceding the delivery month
New Contract Listing	Business day immediately following the last trading day
Price Quote	US\$ per Tonne, Ex-Wharf Fujairah
Tick Size	US\$ 0.01 per Tonne (US\$ 1 per contract)
Max Open Position Limit	As specified by the Exchange
Maximum Open Position Limit for Near Month Contract	20,000 Tonnes applicable during the last four trading days of the Contract Month
Max Order Size	200 contracts
Trading Days	Monday through to Friday
Trading Hours	08:30 - 19:00 Hours Dubai time (GMT+4) (except on the last trading day of every month where 08:30 - 17:00 hrs)
Wholesale Trades	EFS, EFP, Block trade facilities available
Trading Hours on Last Trading Day of every month	08:30 - 17:00 hrs (applicable to all contract months)

Margins

Initial Margin based on SPAN	US\$ 1,500 per contract (subject to change)
Near Month Contract Margin	As determined by the Exchange and applicable during the last 10 trading days across all open positions. Minimum Near Month Contract Margin shall be US\$ 7500
Calendar Spread Margin	US\$ 240 benefit is offered on calendar spread positions.
Extra Margin	At times of high volatility, an extra margin, as deemed fit by the Exchange, may be charged.
Delivery Period Margin	Five times the initial margin

Delivery related information

Delivery Unit	100 Tonnes
Delivery Tolerance	+/-5 percent of the contract delivery unit
Deliverable Quality	High Sulphur Fuel Oil 380CST (4.5% Sulphur)
Delivery location	Exchange-approved facilities in Fujairah
Approved CMI / Assayers	Names as listed on the DGCX website
Approved Storage facilities	VOPAK HORIZON, FRCL, DMCC-leased tanks
Provisional Settlement Value	The amount invoiced to the buyer prior to the determination of the actual weight delivered, and based on an assumed weight of 100 Tonnes
Settlement Value	The amount paid to the Seller based upon the actual delivered weight. The difference between the provisional settlement value and settlement value is reimbursed or collected to or from the buyer as the case may be on the business day following the delivery day
Delivery Period	Seller: Shall have the product ready for delivery (that is, in deliverable position) not later than 12th business day of the delivery month Buyer: acceptance of delivery must be subsequent to the Seller having the product ready for delivery. Buyer shall nominate a delivery period of three calendar days that commences no earlier than the fifth business day of the delivery month and finishes no later than the earlier of (i) 14 calendar days after product placement by the Seller, and (ii) the third last business day of the delivery month.
Notice Day	Last trading day
Delivery Allocation Day	Last trading day
Title Transfer	By In-Tank Transfer (ITT) in DMCC-leased tanks, and Inter-Tank Transfer or Ex-Wharf in case of other Exchange-approved tanks
Minimum number of contracts for Ex-Wharf delivery	30 contracts (3000 Tonnes)

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