

## DME Consultation Paper

Date	22 April 2019
Circular No.	REV <sup>1</sup> 19-001
Category	Compliance
Summary of Content	DME Rulebook Chapter 10 proposed amendments – Inclusion of an Alternative Crude Oil (Murban) into the DME Oman Crude Oil Futures Contract's delivery mechanism.

This Consultation Paper (“CP”) has been issued to provide market participants with an opportunity to comment on the proposed amendments to Chapter 10 of the DME Rulebook dealing with the DME Oman Crude Oil Futures Contract.

### **Application**

This CP is directed primarily at current and prospective DME Members and Customers, however DME welcomes comments from any other interested parties.

### **Overview of proposed amendments**

DME is proposing to include Murban crude oil as an alternative crude oil deliverable into the DME Oman Crude Oil Futures Contract.

Alternative Crude Oil Delivery is an alternative delivery mechanism under the DME Oman Futures Contract which provides an alternative delivery grade to the market in lieu of Oman crude and this provision is being made to ensure that delivery of crude continues seamlessly irrespective of issues that the market may face. DME is proposing to introduce Murban as an Alternative Crude Oil and the amendments to Chapter 10 includes all the relevant sections for Murban, some of which are similar in principal to Oman Crude. There will be no impact on price discovery and this will help price stability when the market is volatile. The newly added section 10.13 in DME Chapter 10, outlines the alternate delivery process in detail.

A complete markup of Chapter 10 can be accessed at the following link:

---

<sup>1</sup> The revision is done to provide more details on the CP to the market participants and any other interested parties.

## [CP19-001](#)

### How to provide comments

The deadline for providing comments on this CP is thirty (30) calendar days from publication. For the avoidance of doubt, all comments must be received by DME on or before May 21, 2019 at 6:00 PM in Dubai. All comments on the proposed amendments should be sent by email to the DME Compliance Department at [compliance@dubaimerc.com](mailto:compliance@dubaimerc.com).

### Next steps

Unless specifically requested otherwise, DME may publish any comments received on its website. As soon as practicable following the deadline for receiving comments on the proposals in this CP, DME will consider whether any further amendment or revision to the proposed changes is appropriate. DME will then implement the amendments (to Chapter 10 of the DME Rulebook.

Should you have questions, please contact us at [compliance@dubaimerc.com](mailto:compliance@dubaimerc.com) or +971 4 365 5513.

## [www.dubaimerc.com](http://www.dubaimerc.com)

DME is the premier energy-focused commodities exchange in the Middle East and Asia Pacific and home to the world's third crude benchmark.

DIFC Gate Village, Building 10, Level 4, PO Box 66500, Dubai, UAE.

Tel: +971 4 365 5500

Fax: +971 4 365 5599

Email: [customerrelations@dubaimerc.com](mailto:customerrelations@dubaimerc.com) [www.dubaimerc.com](http://www.dubaimerc.com)

The information in this e-mail ("Information") is being communicated by Dubai Mercantile Exchange Limited ("DME"). DME is regulated by the Dubai Financial Services Authority (DFSA). All trades executed on the Exchange are cleared through and guaranteed by CME Clearing. CME is regulated by the U.S. Commodity Futures Trading Commission (CFTC) and is a Recognised Body by the DFSA.

No representation or warranty, express or implied, is or will be made by DME or by any of its respective officers, employees or agents in relation to the accuracy or completeness of the Information, and without prejudice to any liability for fraudulent misrepresentation, no responsibility, obligation or liability (whether direct or indirect) is or will be accepted by any of them in relation to such Information. DME and its respective officers, employees or agents expressly disclaim any and all liability which may be based on the Information and any errors therein or omissions therefrom.

This Information does not constitute and should not be considered as any form of financial opinion or recommendation on the part of DME.

You are receiving this email because you signed up to receive updates from Dubai Mercantile Exchange. If you prefer not to receive updates or you want to change your preference on what communications you receive, you can do that at any time without giving reasons by sending an email to [customerrelations@dubaimerc.com](mailto:customerrelations@dubaimerc.com) and put "Unsubscribe" in the subject line. Further details, including how you may access and correct your personal data or withdraw consent to the collection, use or disclosure of your personal data, are available at [Privacy Policy](#).

