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**Date**

12th May 2010

**Recipients**

All DME Members

**From**

Matthew Thompson

**Category**

Operations

**Proposal**

Proposed change to OQD final day daily settlement window length

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This Consultation Paper has been issued to provide market participants with an opportunity to comment on proposed changes to the final settlement period.

**Application of the Consultation Paper**

Consultation Paper 10-003 is directed primarily at DME Members/Customers and/or prospective DME Members/Customers. DME also welcomes any comments from any organisation which represents groups of such users or prospective users.

**Proposed change**

In response to feedback from market participants, the DME is considering the reduction of the length of the final day daily OQD settlement window, from thirty (30) minutes to five (5) minutes, to put it in line with non-final day daily settlement procedures.

Please note: All references to the time are expressed on a 24-hour clock and refer to the local times in Dubai "DST" and Singapore "SGT".

Currently, the final trading day of the month has a thirty (30) minute daily settlement window from 12:00 – 12:30 DST (16:00 – 16:30 SGT) as opposed to all other trading days which have a five (5) minute daily settlement window from 12:25 – 12:30 DST (16:25 – 16:30 SGT). The proposed change would lead to the daily OQD settlement window for all trading days being five (5) minutes long, from 12:25 – 12:30 DST (16:25 – 16:30 SGT).

**How to provide comments**

The deadline for providing comments on the proposals in this Consultation Paper is twelve (12) calendar days from the date of this Consultation Paper. For the avoidance of doubt, all comments must be received by the Exchange on or before 24<sup>th</sup> May 2010 at 18:00 DST (22:00 SGT). All comments on the proposed changes should be addressed to:

Mohammed Hussein Ismail,  
Director Strategy & Business Development  
Dubai Mercantile Exchange  
P.O. Box 66500  
Dubai  
United Arab Emirates  
[mohammed.ismail@dubaimerc.com](mailto:mohammed.ismail@dubaimerc.com)

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**Next steps**

Unless specifically requested otherwise, DME may publish on its website any comments it receives from this consultation.

As soon as practicable following the deadline for comments on the proposals in this Consultation Paper, DME will consider whether any amendment or revision to the proposed changes is appropriate. DME will then implement the change(s) if any. Upon implementation, the updated settlement procedures may be found in the Resources/Settlements/OQD Settlement Procedures Section of the DME website (having replaced the current settlement procedures).

**Please note – no amendment to the final day daily settlement window length will be made prior to the circulation of an official member notice confirming any change.**

Signed

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Matthew Thompson  
Chief Strategy & Business Development Officer

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Please pass comments to:

Mohammed Hussein Ismail,  
Director Strategy & Business Development,  
[mohammed.ismail@dubaimerc.com](mailto:mohammed.ismail@dubaimerc.com)