



## DME Consultation Paper

Date	20 December 2022
CP No.	22-002
Category	Compliance
Summary of Content	DME Rulebook Amendments

### **Application of the Consultation Paper**

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

### **Overview of changes**

DME is proposing to make administrative changes to the Rules in Chapter 10. The London Inter-Bank Offered Rate ("LIBOR") has been the key benchmark in setting the interest rates and the rate in its current form will be discontinued by early 2023. Ministry of Energy and Minerals (Oman) has confirmed that they will be switching the rate references to Secured Overnight Financing Rate (SOFR), in their term contracts starting January 2023. Considering these changes, DME rulebook, Chapter 10 will also be amended to reflect the changes effective 01 January 2023.

Additionally, we would also like to make some minor changes in section 10.15 (E) (1) and (3). to align with our internal process changes. This has no impact on any members or customers.

A complete markup of the relevant rules can be accessed at the following link:

Click [Redline Rulebook Changes CP 22-002](#).

### **How to provide comments**

The deadline for providing comments on this Consultation Paper is seven (07) calendar days from publication. For the avoidance of doubt, all comments must be received by the Exchange on or before 26 December 2022, 6:00 PM in Dubai. All comments on the proposed changes 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 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.

For more information or should you have any questions, please contact the DME Compliance Department at [compliance@dubaimerc.com](mailto:compliance@dubaimerc.com) or +971 4 365 5551.