

DME Third Anniversary Update

As the Dubai Mercantile Exchange (DME) completes its third year of operations, we are pleased to share the following update with our members, customers and key industry stakeholders.

Over the course of the past year, the DME has enjoyed sustained liquidity growth and a robust link to supply/demand fundamentals as the largest physically delivered crude oil futures contract in the world. Moreover, it has garnered growing acceptance from producers and consumers of the fair value and transparency that the DME Oman Crude Oil Futures Contract (DME Oman) has brought to East of Suez markets.

Following further consultation with industry stakeholders, and subject to regulatory approvals, we look forward to launching the DME Oman swaps and options contracts in the near future. These contracts will enhance market participants' ability to manage price exposures by providing additional flexibility and continued protection through transparent settlements and centralized clearing.

Finally, I wish to take this opportunity to thank our customers, members, shareholders and industry stakeholders for their continued support. As we enter our fourth year of operations, we look forward to working with you to cement DME Oman as the most fair and transparent pricing benchmark in East of Suez crude oil markets.

Sincerely,

Thomas Leaver

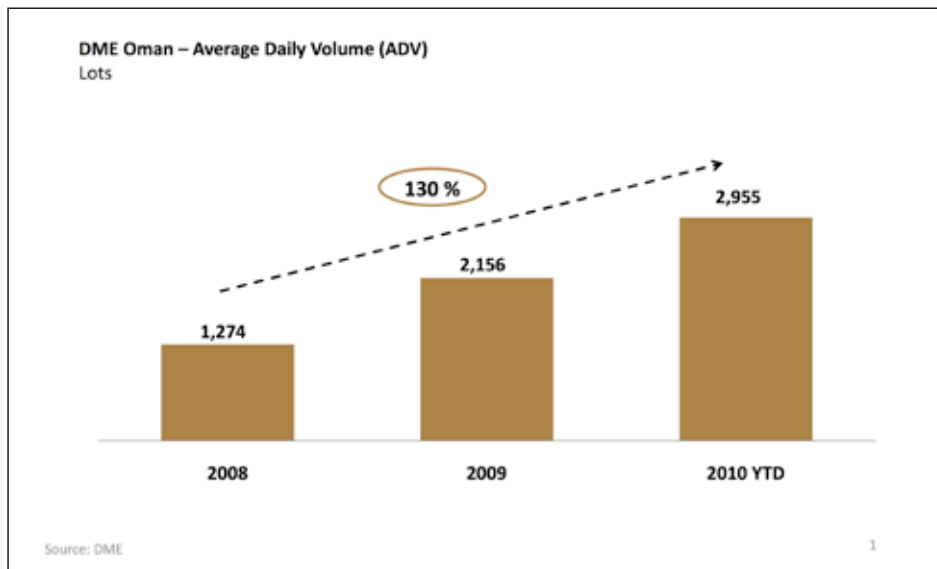
Chief Executive
Dubai Mercantile Exchange

Sustained Liquidity Growth Since Launch

DME Oman average daily volume has increased by 130% since 2008

- DME Oman's liquidity, as measured by daily trading volume, has significantly increased in 2010, driven by broader industry participation and increased confidence in the contract as the most efficient price discovery and risk-management tool in the East of Suez.
- Since the start of 2010, trading in DME Oman averaged at 2,955 lots (equivalent to around 3 million barrels traded daily).
- On a typical day, DME Oman is traded by more than 50 participants, providing the basis for wider industry participation.

DME Oman liquidity has experienced robust growth

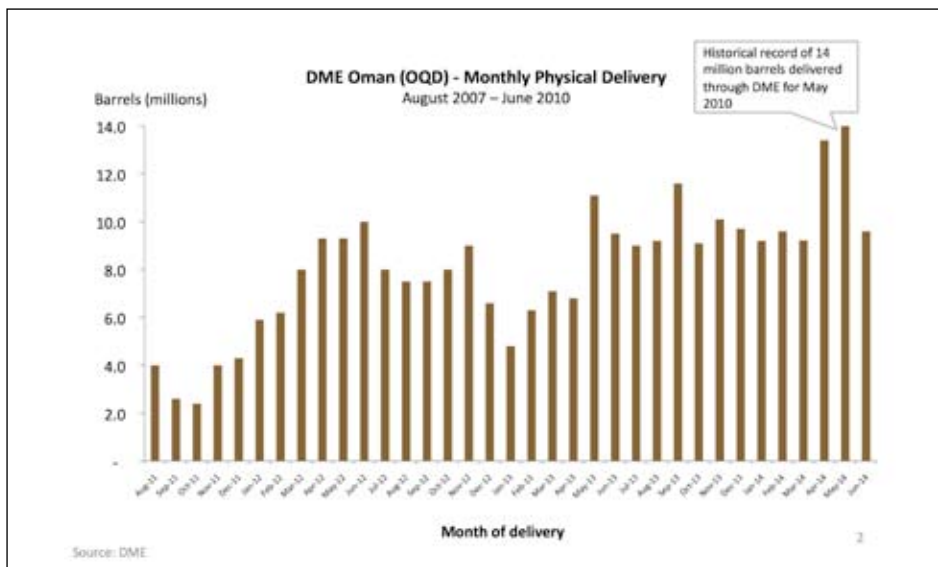


Continued Link To Supply/Demand Fundamentals

Robust physical delivery continues to cement DME Oman's link to regional supply/demand fundamentals

- Since launch DME Oman has demonstrated a strong link to the underlying Oman crude physical market and today is the largest physically delivered crude oil futures contract in the world.
- 2010 witnessed record levels of physical delivery through the DME Oman contract. Physical delivery of 14.0 million barrels was achieved for May 2010, surpassing the April 2010 record of 13.4 million barrels.
- Since the start of 2010, an average of 10.8 million barrels per month has been delivered through the DME.

DME Oman's link to physical reflects underlying supply/demand fundamentals in East of Suez



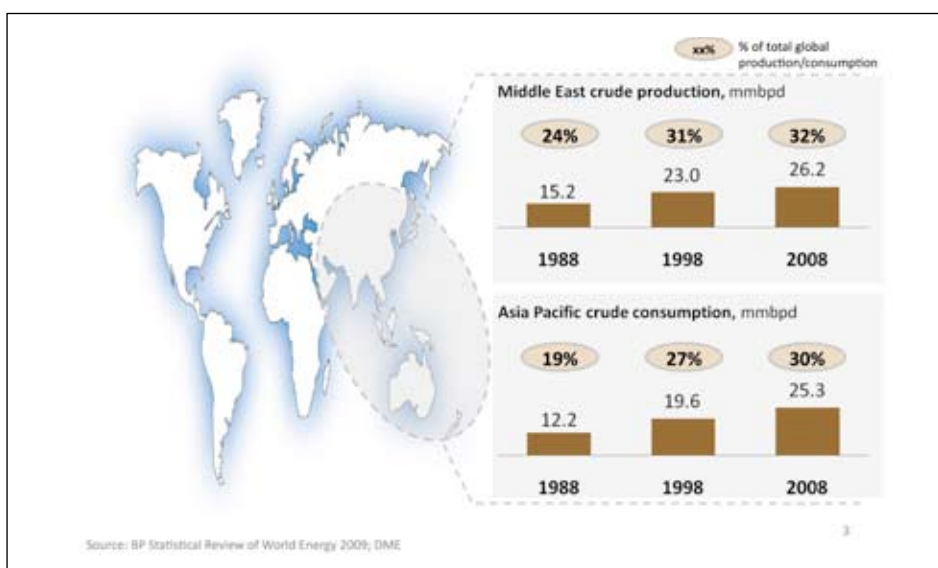
DME Oman Meets Market Needs For A Transparent East Of Suez Benchmark

The East of Suez has already been established as a major supply/demand region, highlighting the need for a credible benchmark

- Asia Pacific demand for crude oil has been driven by strong long-term fundamentals that are expected to continue.
- The role of the Middle East as a primary crude supplier to Asia Pacific will continue with emphasis shifting ever more to the East of Suez.

The increasing long-term importance of the East of Suez markets has highlighted the need for a credible and transparent benchmark. Three years on from launch, DME has fulfilled this need by establishing the most transparent and robust futures benchmark in the region.

Long-term fundamental trends have established the East of Suez as a dominant supply/demand region

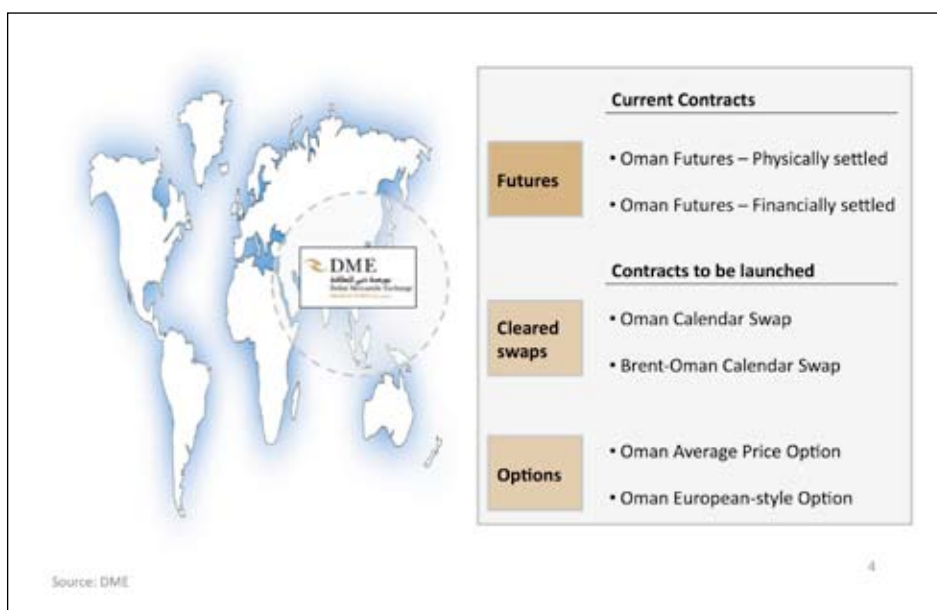


Comprehensive Risk-Management Tools

The DME is committed to providing a full range of risk-management tools for industry stakeholders. Following feedback and extensive consultation with industry holders, the DME intends to launch four new contracts in 2010 linked to the existing flagship contract, the DME Oman Crude Oil Futures Contract. The contracts below have been drafted and submitted for regulatory approval:

- **DME Oman Calendar Swap:** is a cash-settled, cleared-only contract that is settled on the monthly average of daily DME Oman settlements.
- **DME Brent-Oman Calendar Swap:** is a cash-settled, cleared-only contract that is settled on the monthly average differential between ICE Brent and DME Oman daily settlements.
- **DME Oman Average Price Option:** is a cash-settled, cleared-only option contract that is settled on the monthly average of daily DME Oman settlements. This is sometimes referred to as an “Asian-style” option and is primarily used as a hedging tool.
- **DME Oman European-style Option:** is a cash-settled option that will be available for trading on CME Globex® and for clearing. It is settled against the post-close price of DME Oman upon expiration.

The DME is committed to providing a full-range of risk management tools to industry stakeholders



Contacting The DME

For more information or to provide feedback, please contact:

Matthew Thompson

Chief Strategy and Business Development Officer
matthew.thompson@dubaimerc.com

Alternatively, you may contact the customer relations representative for your region:

Asia-Pacific: **Suparna Mukherjee**

Email: suparna.mukherjee@dubaimerc.com

Europe/North America: **Mohammed Hussein Ismail**

Email: mohammed.ismail@dubaimerc.com

Middle East/Africa: **Mohamed Ahli**

Email: mohamed.ahli@dubaimerc.com

The DME is regulated by the Dubai Financial Services Authority (DFSA). All trades executed on the DME are cleared through, and guaranteed by, NYMEX (a member of CME Group), which is regulated by the U.S Commodity Futures Trading Commission (CFTC) and is a Recognised Body by the DFSA.