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Recipients

All DME Members

From

Sarah Watts, Chief Compliance Officer

Category

Compliance

Summary of Content

DME Exchange Floor Requirements

This notice 07-05 details the Dubai Mercantile Exchange Limited (DME) requirements in relation to:

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1. Presence on the Exchange Floor

DME Rule 6.6 (A) *Each Floor Member and each Seat Lessee must ensure that in each week (Monday to Friday), it has an Authorised Terminal User available on the Exchange Floor to execute orders on the Trading Platform in order to meet the minimum presence requirement set by the Board from time to time. Failure to meet the minimum presence requirement may give rise to a suspension or termination by the Exchange of a Floor Member or Seat Lessee and/or summary disciplinary action under paragraph (C) of Rule 7.31.*

The DME Board has decreed that the minimum presence requirement is three (3) hours per day during the Exchange Floor opening hours of 10.00 to 14.00 UAE time, Monday to Friday.

The minimum presence requirement is subject to the review of the DME Board from time to time.

2. Minimum Trading Requirements

DME Rule 6.7 *Minimum daily trading requirements*

(A) *Floor Members and Seat Lessees must meet a minimum daily trading requirement based on aggregate trading per Seat occupied by the Floor Member or Seat Lessee. The*

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minimum daily requirement will be set by the Board from time to time
(B) Failure to meet the minimum daily trading requirement may give rise to suspension or termination by the Exchange to a Floor Member or Seat Lessee and/or summary disciplinary action under paragraph (C) of Rule 7.31

The DME Board has decreed that there is currently no minimum trading requirement for Floor Members.

The minimum trading requirement is subject to the review of the DME Board from time to time.

3. Floor and General Trading Offences

The DME Board has clearly defined Floor and General Trading Offences. These are covered in DME Rule 6.27 Floor and General Trading Offences.

4. Authorised Identification Badge (a Trading Badge)

DME Rule 6.6 (B) Each Authorised Terminal User of a Floor Member or Seat Lessee shall wear an Exchange authorised identification badge (a Trading Badge) issued by the Exchange in accordance with this Rule 6.6(B) in a prominent position at all times whilst on the Exchange Floor. The Exchange shall issue Trading Badges to those individuals whom it has registered as Authorised Terminal Users.

Additionally, Authorised Terminal Users who for any reason find themselves without their trading badge should be advised that they may not enter the Exchange Floor unless they are first issued a temporary badge by the DME. All temporary badges must be returned at the conclusion of the trading session.

5. Attire Rules

The DME Exchange Floor dress code is national dress or smart casual which should at all times present a neat business appearance. Faded or torn clothing or informal wear of any kind is not permitted. Likewise any clothing that draws excessive attention or detracts from a business atmosphere is not acceptable.

6. Eating on the Exchange Floor

At all times eating is not permitted on the Exchange Floor.

7. Telephone Calls

DME Rule 6.9

(A) The use of mobile phones from the Exchange Floor (including the trading booths) is not permitted.

(B) Subject to Rule 6.9(A), the making of telephone calls and the sending or receiving of electronic messages is permitted on the Exchange Floor provided that the calls and electronic messages are recorded.

(C) For the purposes of this Rule 6.9, telephone calls means any form of voice telephony and electronic messages means electronic mail, in each case by fixed telephonic device or by

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Internet.

(D) *All records of telephone calls and electronic messages sent or received must be kept for six (6) years from the date the telephone call occurred or the electronic message was sent or received and made available to the CCO or his delegate upon request.*

(E) *Any contravention of a direction given under paragraph (A) to (D) of this Rule 6.9 shall be deemed a breach of these Rules and punishable as a Major Offence.*

The DME Board wishes to remind all DME Floor Members and Seat Lessees that regular monitoring of this DME Rule will be undertaken.

8. Visitors Policy:

DME Rule 6.6 (C) *A Floor Member or Seat Lessee is permitted to bring visitors on to the Exchange Floor at the Exchange's discretion. The number of visitors must be confirmed in advance with the Exchange and the number permitted at any one time may be restricted. Floor Members and Seat Lessees are responsible for ensuring that their visitors observe orderly conduct at all times whilst on the Exchange Floor.*

All visitors will be required to clear DME Security before being admitted entrance to the DME. Additionally all visitors will be required to sign in and out of the DME visitor register and are expected to wear the appropriate attire.

Signed



Sarah Watts

Chief Compliance Officer

For more information or should you have any questions, please contact:

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