
Date

27 June 2007

Recipients

All DME Members

From

Sarah Watts, Chief Compliance Officer

Category

Compliance

Summary of Content

Matching Procedures and Notification for August 2007 Oman Crude Oil Futures Contract (OQ)

The Dubai Mercantile Exchange Limited (DME) wishes to inform its Members and Guaranteed Customers that the matching procedures will commence on 3:00 PM New York time on 2 July 2007 and that customers will be notified of their contra side by their Clearing Members. Rule 10.11 of the DME Rulebook states:

Matching Procedures And Notification

(1) The Clearing House will aggregate the positions held in respect of the same Customer by Buyer Clearing Members and Seller Clearing Members and then match the aggregate long position held in respect of a Customer by one or more Clearing Members with one or more aggregate short positions held in respect of one or more Customers by one or more Clearing Members. The criteria for matching will be determined by the Clearing House and shall take into account in respect of each aggregate position:

(i) the total quantity of Oil for which the Buying Customer or Selling Customer must make or take delivery; and

(ii) whether the total quantity of Oil for which the Buying Customer or Selling Customer must make or take delivery is greater than or equal to two hundred thousand (200,000) Barrels.

(2) The Clearing House shall carry out the following activities by 15.01 (New York time) on the first (1st) Clearing Business Day after the day trading ceases in the applicable Contract Month:

(i) the Clearing House shall notify each Buyer Clearing Member and Seller Clearing Member of the identity of each Party to which it has been matched and that of each such Party's corresponding Customer;

(ii) the Clearing House shall allocate Notices of Intention to Deliver and Notices of Intention to Accept (each a Notice) to the Buyer or Seller matched to the Party that gave the Notice; and

(iii) the Clearing House shall give copies of the Notices to the Exchange and the respective Clearing Members.

(3) The Oil must be delivered within a loading tolerance of plus or minus one thousand (1,000) Barrels.

Signed

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Sarah Watts
Chief Compliance Officer

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