

Date

24 May 2007

Recipients

All DME Members

From

Sarah Watts, Chief Compliance Officer

Category

Compliance

Summary of Content

Margin Rates, Tiers, and Spot Month Assessment for the Dubai Mercantile Exchange Limited ("DME") Contracts.

Effective Date: Friday, June 1, 2007 (*close of business*)

Contracts: DME Oman Crude Oil Futures Contract (OQ)
 WTI-Oman Financial Spread Contract (QW)
 Brent-Oman Financial Spread Contract (QN)

Contract Months: All Months

Outright (Scan) Spread Tiers for OQ, QW, and QN

Tiers	Months
1	All Months

NYMEX Clearinghouse Outright (Scan) Margins on OQ, QW, and QN

Commodities	DME Clearing Member Initial Margin / Maintenance Margin	DME Member or NYMEX Member Initial Margin	DME Guaranteed Customer (Non-Member) Initial Margin
	New	New	New
Oman (OQ)	\$3,450	\$3,795	\$4,658
WTI-Oman (QW)	\$1,550	\$1,705	\$2,093
Brent-Oman (QN)	\$1,450	\$1,595	\$1,958

Intra-Commodity Spread Tiers for OQ

Tiers	Months
1	1st Nearby
2	2nd - 5th Nearby
3	6th - 12th Nearby
4	Greater than 12th Nearby

Intra-Commodity Spread Tiers for QW and QN

Tiers	Months
1	1 st Nearby

NYMEX Division Intra-Commodity Spread Margins on OQ

Tiers	DME Clearing Member Initial Margin / Maintenance Margin	DME Member or NYMEX Member Initial Margin	DME Guaranteed Customer (Non-Member) Initial Margin
	New	New	New
1	\$400	\$440	\$540
2	\$250	\$275	\$338
3	\$150	\$165	\$203
4	\$100	\$110	\$135

NYMEX Division Intra-Commodity Spread Margins on QW and QN

Tiers	DME Clearing Member Initial Margin / Maintenance Margin	DME Member or NYMEX Member Initial Margin	DME Guaranteed Customer (Non-Member) Initial Margin
	New	New	New
1	\$100	\$110	\$135

Spot Month Assessment Margins For OQ

Contract	DME Clearing Member Assessments	DME or NYMEX Member Assessments	DME Guaranteed Customer (Non-Member) Assessments
	New	New	New
OQ	\$3,000	\$3,300	\$4,050

The spot month assessment is applied in two increments. First, \$100 on positions at the close of business on the business day preceding termination. Second, an additional \$2,900 on positions at the close of business on the day of termination.



DME

بورصة دبي للطاقة

Dubai Mercantile Exchange

Cleared by NYMEX بضمان

Membership Notice
Circular 07-02

Signed

Sarah Watts

Chief Compliance Officer

For more information please contact:

Miss Sarah Watts, Chief Compliance Officer, sarah.watts@dubaimerc.com, +971 4 3655551

Or

Mr. Salvatore Penna, Director, Risk Management, New York Mercantile Exchange, Inc.,

spenna@nymex.com, + 1 212 299 2931

Or

Mr. William Doherty, Senior Director, Risk Management, New York Mercantile Exchange, Inc.,

wdoherly@nymex.com, + 1 212 299 2925