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## **Dubai Gold & Commodities Exchange appoints INTL FCStone Commodities DMCC to Serve as Market Maker for their Sharia-Compliant Spot Gold Contract (DGSG)**

NEW YORK and LONDON, March 5, 2018 /PRNewswire/ -- [INTL FCStone Inc.](#) (NASDAQ: INTL) today announced that its Dubai-based subsidiary, INTL FCStone Commodities DMCC ("the Company") will serve as the market maker for the [Dubai Gold & Commodities Exchange](#) (DGCX) Sharia-compliant Spot Gold contract, which will be available for trading beginning on March 29, 2018. The release of this contract is a first for DGCX, and will mark its entry into the Islamic Finance sector.



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DGCX's offering will be the first Sharia-compliant Gold product to be listed on a regulated trading platform in the Gulf Cooperation Council (GCC) region. The pending launch comes at an ideal time, as global Sharia investments currently total approximately \$2 trillion, with gold constituting a sizable portion of those investments. Through the Sharia-compliant Spot Gold contract, the DGCX seeks to spur institutional market participants to invest and trade in Sharia-compliant products. The contract is certified by reputed Sharia scholars and is compliant with the standards of The Accounting and Auditing Organization for Islamic Financial Institutions.

Barry Canham, Global Head of INTL FCStone's Precious Metals Division, commented on today's news, "We are proud to serve as the market maker for DGCX's Sharia-compliant Spot Gold contract and eagerly anticipate its pending launch. Dubai and the MENA region more broadly are integral markets for our global Precious Metals business, and we look forward to promoting greater investment in the area alongside DGCX. Serving as market maker for the Sharia-compliant Spot Gold contract further enhances the services that we offer to our customer base and increases our prominent leadership position within the global bullion market."

INTL FCStone's Precious Metals Division provides clients with full-service trading capabilities and global access to metals markets through offices in London, Singapore, Shanghai, and Dubai. The Company specializes in serving bullion wholesalers and traders, refiners and smelters, government agencies, banks and financial institutions, jewelry manufacturers, and other industrial users of precious metals. INTL FCStone's web-based physical gold trading platform, PMXecute+, has experienced volumes of approximately 83 tons of gold traded - worth more than \$3.5 billion - since its launch in February 2017.

Les Male, Chief Executive Officer of the Dubai Gold & Commodities Exchange, concluded, "We are excited to launch our Sharia-compliant Spot Gold contract and to have INTL FCStone come on board as the market maker for the product. Given their deep expertise and capabilities in precious metals trading, INTL FCStone will bring much-needed liquidity to the GCC marketplace. There is already a tremendous amount of interest to hedge and invest in this product given the recent trends in global geopolitics, as well as the increased volatility in gold. This contract was designed keeping in mind the varied trading requirements of our customer base within the UAE, Saudi Arabia and the wider GCC region. Through our partnership with INTL FCStone, we seek to attract more global investment to this product. Gold remains a strong hedge against inflation as well as any financial market uncertainties, and is therefore a preferred asset within any prudent investment portfolio. We expect DGCX's Sharia-compliant Spot Gold contract will have a wide appeal among investors in the region and worldwide."

### **About INTL FCStone**

INTL FCStone Commodities DMCC is a wholly owned subsidiary of INTL FCStone Inc. ("INTL"). INTL FCStone Inc., through its subsidiaries, is a leading provider of financial-services execution, risk management, market intelligence, and post-trade services across asset classes and markets around the world.

A Fortune 500 company with a nearly 100-year track record, the company focuses on providing products and services

within the commodities, securities, foreign exchange and global payments sectors. INTL customers include the producers, processors and end users of virtually every major traded commodity; commercial counter parties; and governmental, nongovernmental and charitable organizations. The company also serves institutional investors, brokers, professional traders, CTA/CPOs, proprietary trading groups, commercial banks and major investment banks. The company is listed on the Nasdaq under the ticker symbol "INTL."

Further information on INTL FCStone is available at [www.intlfcstone.com](http://www.intlfcstone.com).

#### **About DGCX**

Established in 2005, DGCX is the region's leading derivatives exchange and the only one allowing global participants to trade, clear and settle transactions within the Gulf region. The Exchange has played a pioneering role in developing the regional market for derivatives and financial infrastructure. DGCX is an electronic commodity and currency derivatives exchange with over 200 members from across the globe, offering futures and options contracts covering the precious metals, energy, equities and currency sectors. DGCX is a subsidiary of DMCC (Dubai Multi Commodities Centre), a Dubai Government Authority for trade, enterprise and commodities. For more information: [www.dgcx.ae](http://www.dgcx.ae)

DGCX also owns and operates the region's largest and only multi-asset Clearing House - Dubai Commodities Clearing Corporation (DCCC). DCCC is federally regulated by the Securities & Commodities Authority (SCA) and is recognized as a Third-Country CCP by European Securities Markets Authority (ESMA) with over 80 clearers from across the globe. For more information: [www.dccc.co.ae](http://www.dccc.co.ae)

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