

DFM and DME ring market opening bell to launch trading of Oman Crude Oil Futures

- The “Micro Oman Crude Oil Contract” enables DFM’s investors’ seamless access to new asset class for the first time
- The new contract is traded in US Dollar and cash-settled daily

Dubai, 1 June 2022: The Dubai Financial Market (DFM) today launched trading of Oman Crude Oil Futures Contracts, providing investors with a unique investment opportunity to invest in this key asset class.

The (Micro DME Oman Crude Oil) was launched during a market opening bell ringing ceremony in the presence of Hamed Ali, CEO of DFM and Nasdaq Dubai and Raid Al-Salami, Managing Director of DME, in addition to senior representatives of launch partners of the new product such as market makers and trading members.

The new futures monthly contract from DFM tracks the performance of DME’s Oman Crude Oil Futures, making it accessible to a large number of investors. It is traded in the US Dollar and cash-settled as per its closing price.

The contract enables investors to take part in Middle East oil price movement and diversify their portfolios alongside other DFM products. A diverse product portfolio enhances risk management and the leverage potential against a lower principal amount of investment, enabling the investors ability to maximize their portfolio size.

Commenting on the this, Hamed Ali, CEO of DFM and Nasdaq Dubai, said: “The launch of Micro DME Oman Crude Oil Futures is a new millstone for DFM as it brings in an entirely new asset class to the market enabling our investors, in particular retail investors, to participate in the opportunities of one of the key economic sectors in the region. We would like to extend our sincere thanks to DME for their cooperation with us to accomplish this significant step that creates a solid foundation for other joint initiatives, which ultimately strengthens Dubai’s position as a capital markets hub, in line with the leadership’s vision and strategy to develop financial markets in Dubai.”

Raid Al-Salami, Managing Director, DME, said: “The micro DME contract offers retail investors the opportunity to trade a Middle Eastern crude oil futures contract for the first time in the region. DME will always look to enrich the local financial market in order to enhance the position of the Emirate of Dubai as one of the major global capital hubs.”

Trading of the new contracts is supported by 3 market makers including; xCube, Al Ramz Capital and BHM Capital. Several DFM Trading Members will service the contract, including; International Securities, BHM Capital Financial Services, Al Ramz Capital, Mena

Corp Financial Services, Al Dar Shares and Bonds, SICO Financial Brokerage, EFG Hermes (UAE) and Arqaam Securities.

The new contracts are also the first outcome of the collaboration agreement between DFM and DME to develop new investment opportunities and offer retail investors the opportunity to be directly involved in the biggest and most relevant asset class in the region.

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About Dubai Financial Market: Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari'a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 Billion, DFM became a public joint stock company and its shares were listed on 7 March 2007 with the trading symbol (DFM). Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

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