

DME starts 2017 with new open interest record

All-time record confirms growing interest and confidence in the Oman Crude Oil Futures Contract among global energy market players

Dubai, February 1, 2017 - Dubai Mercantile Exchange (DME), the premier international energy futures and commodities exchange in the Middle East, reported a new open interest record of 40,505 lots for its flagship Oman Crude Oil Futures Contract following January trading 2017 activity. Equivalent to 40.5 million barrels of Omani crude oil, the latest figure surpasses the previous open interest record of 31,492 lots set on January 27, 2016.

According to **Mayssam Hamadeh, Head of Marketing, DME**, the record is a further milestone for the Exchange as it confirms the market's confidence in the Oman Crude Oil Futures Contract. He said: "Open interest in DME Oman has been increasing steadily and the new record illustrates that appetite among major energy market players to trade on the Exchange remains strong in the face of fluctuating crude oil prices."

Hamadeh added: "As an internationally regulated exchange, DME offers complete transparency and assurance for oil producers and consumers across Asia in a volatile and often uncertain marketplace, and we are delighted to have started off 2017 on a strong note. In addition to the open interest record, our trading volumes have also shown steady growth, further boosting our credentials as the most credible source of pricing for oil trade flows in the region."

News of the open interest record comes against the backdrop of DME's recent announcement of a 20 per cent year-on-year increase in physical delivery volumes during 2016. DME delivered a total of 260,688,000 barrels during the year – registering the highest physical delivery in the history of the Exchange.

Known for providing the most reliable risk management and price discovery tool for participants in the rapidly growing East of Suez markets, DME's state-of-the-art delivery mechanism allows it to deliver above 21 million barrels every month from Mina Al Fahal port in Oman.

DME Oman is the largest physically delivered crude oil futures contract in the world with an average of 21 million barrels per month delivered through the Exchange in 2016.