DUBAI, September 23, 2013 /PRNewswire/ --

Dubai Mercantile Exchange (DME), the leading energy futures exchange in the Middle East, today announced a new record by reaching the 5 billion barrel mark, with a total of 5 million contracts (eqv. 5 billion barrels) traded on the exchange. This milestone comes just 7 months after the DME passed the 4 billion barrels mark and continues the strong growth trajectory in trading volumes across the last 12 months.

The 5 millionth trade on the Exchange took place on Friday 20 September between Mercuria Energy Trading Pte Ltd and Standard Chartered Bank.

DME Oman provides customers with transparent and regulated futures trading that addresses the need for price discovery of Middle Eastern sour crude oil.

Christopher Fix, Chief Executive of the Dubai Mercantile Exchange, said:

"The DME has experienced a sustained increase in traded volumes over the past 12 months and we are delighted to pass the 5 billion barrels traded mark. This consistent growth story underlines the confidence of the market in the DME and shows the quality liquidity being attracted to the Exchange. DME is perfectly positioned to serve the energy benchmark needs of the Middle East and Asia - the fastest growing oil supply/demand corridor in the world."

Yves Demasure, Global Head of Oil Option Trading at Standard Chartered, said:

"We are pleased to be involved in this historic trade on DME Oman and would like to congratulate the DME on this 5th million trade. Standard Chartered is proud to be associated with the DME and to have contributed to the growth and success of this market. DME Oman is a source of liquidity which allows us to service our clients' crude oil purchasing and pricing needs. Having price transparency and a smooth physical delivery mechanism has led to the success of DME and we continue to look for ways to expand our activity to facilitate the growing needs of our client base in our footprint countries."

Michael Livingston, Head of Crude - Asia at Mercuria said:

"We would like to congratulate the Dubai Mercantile Exchange (DME) and all participants in the DME on reaching another significant milestone as they surpass 5 billion barrels traded, and 5 million trades. The DME has succeeded in creating a liquid global benchmark, and has in turn increased the liquidity of the Asian physical and paper crude oil markets. Mercuria looks forward to playing an integral role in the DME's continued developments and future successes."

About DME

DME is the premier international energy futures and commodities exchange in the Middle East. It aims to provide oil producers, traders and consumers engaged in the East of Suez markets with transparent pricing of crude oil.

Launched in 2007, DME has rapidly grown into a globally relevant exchange. Its flagship Oman Crude Oil Futures Contract (DME Oman) contract is now firmly established as the most credible crude oil benchmark relevant to the rapidly growing East of Suez market. Reflecting the economics of the Asian region like no other contract, and the largest physically delivered crude oil futures contract in the world, DME Oman is the world's third crude oil benchmark and the sole benchmark for Oman and Dubai exported crude oil.

DME is a fully electronic exchange, with regulatory permissions allowing access from more than 20 jurisdictions, including the major financial centers of Asia, Europe and the United States. The Exchange is located within the Dubai International Financial Center (DIFC), a financial free zone designed to promote financial services within the UAE. The DME is regulated by the Dubai Financial Services Authority and all trades executed on the DME are cleared through and guaranteed by CME Clearing.

DME is a joint venture between Dubai Holding, Oman Investment Fund and CME Group. Global financial institutions and energy trading firms including Goldman Sachs, JPMorgan, Morgan Stanley, Shell, Vitol and Concord Energy also hold equity stakes in the DME. http://www.dubaimerc.com

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