

DUBAI GOLD & COMMODITIES EXCHANGE (DGCX)

ALWAYS-ON AVAILABILITY drives Middle East's core trading platform

Dubai, known as the “City of Gold”, had been an international hub for the physical trade of gold (and other commodities) for over 100 years. Establishing an electronic derivatives trading platform was a logical step for the region and the local economy.

Business Situation

In November 2005, Dubai Gold & Commodities Exchange (DGCX), the region's first electronic derivatives exchange was launched, with gold futures as its first contract. Enjoying 37% year on year growth for five years, DGCX upgraded its infrastructure, setting its sails for record growth.

Getting the right infrastructure in place from the start was imperative, according to Basab Banerjee, Chief Technology Officer for DGCX, hence the choice to host on a fault-tolerant Stratus ftServer system. Regularly reviewing and upgrading the infrastructure, ensuring its reputation as best-of-breed and its continuing ability to deliver the availability and responsiveness upon which the organization had grown, was always core to the business plan. So, five years later with a track record of 100% availability and year on year growth of 37%, the decision to upgrade the ftServer system was logical.

Quick Facts

Solution Profile

- Middle East's first electronic derivatives exchange and clearing house, launched 2005
- Provides fully automated, state-of-the-art global trading and clearing platform
- Real-time data processing and always-on availability vital to success
- Today, Middle East's leading derivatives exchange and clearing house

Products

- Stratus® ftServer® systems
- Microsoft Windows Server operating system
- FT India's state-of-the-art trading application incorporating: order and risk management system; order matching engine and broadcast engine

Services

- Stratus Support Services



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Basab Banerjee
Chief Technology Officer
DGCX

Business Objectives

“DCGX is a technology-driven, de-mutual electronic derivatives exchange. We are committed to providing a world class, fully automated, state-of-the-art, electronic trading platform accessible from anywhere in the world,” advises Mr. Banerjee.

“We have over 230 members from all over the world accessing our markets using various means of communications. Our reputation absolutely depends on guaranteed uptime and response time. Even a few seconds downtime or a few milliseconds’ latency could result in severe financial implications for our members. We simply cannot afford the risk.”

As such, identifying the buying criteria for DGCX’s hardware platform was pretty straightforward.

“Our core components, like the order management system, order matching engine and broadcast engine are highly process and memory intensive. Any hardware platform needed to fulfil our requirements for smooth exchange operations,” explains Mr. Banerjee.

These requirements were:

- High availability (zero downtime)
- Capacity to support high intensive real-time data processing (zero latency)
- Scalability
- Ease of operation

The Stratus ftServer Solution

Stratus fitted the bill in 2005. Research and experience informed DGCX that Stratus was still the right choice in 2011. Upgrading to Stratus’ top-of-the-line ftServer system would enable the continuing success of the exchange and its members.

“It was the right time for DGCX to upgrade to the next-generation ftServer system. Powered by Intel® Xeon® processors, it provides the no-compromise, high-performance processing power that is required by the most demanding mission-critical transaction processing applications. It is the server of choice when even a millisecond latency or downtime counts,” advises Maged Shaker, Stratus Technologies account manager.

“We plan to upgrade our hardware platform every 5 years. Growing 37 % year on year since 2005, fuelled by our reputation in terms of accessibility, availability and uptime, we had a lot to protect. The new ftServer system increases our processing speed and memory, reducing latency at every processing stage. It was absolutely the right choice at the right time,” adds Mr. Banerjee.

“Migration was seamless and now that Stratus has a local office, we feel confident that the level of local product knowledge and support, both directly from Stratus and via its partners in the region, will become better still.”

Business Impact

Although other platforms were available upon which to host DGCX's trading application, DGCX and its members had enjoyed the peace of mind which came with 100% availability since its launch. Upgrading to the new fitServer system ensured DGCX had the processing power to continue its ambitious growth path with always-on availability and zero latency.

Indeed, May 2011 saw DGCX announce a record year to date, reflecting a total volume of 1.15 million contracts, valued at US \$56.13 billion, a 55% increase on the previous year's volume. With average daily volumes also rising by 51% and set to increase, it looks like Basab Banerjee's assessment that it was the right time to upgrade was absolutely on the money.

About DGCX

DGCX is an initiative of the Dubai Multi Commodities Centre (DMCC), Financial Technologies (India) Limited and the Multi Commodity Exchange of India Limited (MCX). The Management team of DGCX comprises senior personnel from the commodities, securities and financial services industries bringing a wealth of experience and expertise to ensure the success of DGCX. www.dgcx.ae

About Stratus Technologies:

In today's always-on world, applications run under increasingly demanding circumstances. With these escalating demands comes greater pressure to prevent even the smallest amount of application downtime. Companies are responding to this need for always-on solutions by searching for technologies that either conform to or enhance their current IT infrastructures.

Stratus Technologies' solutions enable rapid deployment of always-on infrastructures, from enterprise servers to clouds, without any changes to your applications. Stratus products (software and servers) combined with Stratus people, enable customers to prevent downtime before it occurs, ensuring uninterrupted 24/7/365 performance of essential business operations.

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