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MCX conducts live trading from its disaster recovery site

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COIMBATORE: As a part of its Business Continuity and Disaster Recovery Plan (BC & DR Plan), Multi Commodity Exchange of India (MCX), said it has successfully conducted live trading—both during the morning & evening sessions— from its DR site in Delhi on Monday.

The exchange said it completed all the trading, surveillance, risk, clearing and settlement operations from its BC site, which were in accordance with markets regulator SEBI's guidelines and mandates made applicable to commodity exchanges in April this year. Thereafter, regular trading resumed from the primary site from September 13.

"The switch over to DR site and revert operations to primary site has been absolutely seamless with no changes required at market participants' end," MCX said. "The market participants' connections, trading volumes, performance of the system during the day remained similar to any regular trading day from the primary site with no impact on any of its systems, data integrity, network and other services," it said.

"Live trading from DR site encompasses a host of complex processes and involvement of stakeholders, which may result in some human errors. To overcome these risks, the exchange has automated the switch-over & switch-back processes," MCX stated.

"The successful completion of this exercise indicated that MCX's business continuity and disaster recovery plan is resilient and the disaster recovery facility is fully functional and operational and therefore capable of carrying out all system critical processes in an eventuality," said Mrugank Paranjape, MD & CEO, MCX.

"This move was intended to test the robustness of our systems and processes to withstand any disaster and recover within the defined recovery point objective (RPO) and recovery time objective, and thereby identify any gaps in our BC & DR plan," said Rahi Racharla, chief technology officer, MCX.

The DR site is a replica of the primary site which ensures that all the exchange data is replicated on a real time basis. Hence, the data is available from its DR site with near-to-zero RPO. The exchange said that it has also set up a near online site within Mumbai to achieve zero data loss in case of any eventuality.