Press Release

MCX witnesses sizeable deliveries in Coriander and Cardamom

680 MT of Coriander and 24.5 MT of Cardamom physically delivered with settlement price as Rs. 8035 per 100 Kg and Rs. 695.50 per kg respectively

Mumbai, September 24, 2008: Multi Commodity Exchange of India Ltd. (MCX), India's leading commodity exchange has seen active participation from the traders and hedgers across India and has witnessed substantial delivery of 680 MT of Coriander and 24.5 MT of Cardamom in the September expired contracts. The conversion rate for Cardamom and Coriander on the delivery date was 99% and 97% respectively.

Mr. Sanjit Prasad, Sr. V. P., MCX said "The conversion rate of open interest to delivery, up-to the tune of 99% is a mark that traders and corporate across India are hedging their physical exposure and taking delivery on the expiry of the contract. The huge delivery also shows the interest and confidence of market participants in the MCX agri contracts. It is a testimony to quality standards of physical goods kept at MCX warehouses"

Cardamom is known as the "Queen of spices" as it is one of the most highly prized and exotic spice in the world. The Cardamom contracts have seen great success with an average trading volume of more than Rs.10 crores with current open interest around 180 MT. With the growing response from the exporters and traders, MCX has also recently started an additional delivery center in Theni in Tamilnadu.

India is the largest producer of Coriander seeds with market size of over Rs.1100 crores. Coriander, which was launched by MCX just two months back, has received remarkable response from the trading community. This being evident from the average volumes traded in Coriander increasing at a steady rate. Currently the open interest is around 3500 MT with daily average turnover of more than 25 crores which also illustrates that the contract is liquid. Inspite of newly launched contract, traders have expressed their confidence and deposited Coriander in MCX designated warehouses in Kota and Ramganj Mandi.

About MCX

Headquartered in the financial capital of India, Mumbai, MCX (www.mcxindia.com) is a demutualised nationwide electronic multi commodity futures exchange set up by Financial Technologies with permanent recognition from Government of India for facilitating online trading, clearing & settlement operations for futures market across the country. The exchange started operations in November 2003

MCX offers futures trading in 48 commodities as on June 30, 2008, defined in terms of the type of contracts offered, from various market segments including bullion, energy, ferrous and non-ferrous metals, oils and oil seeds, cereals, pulses, plantations, spices, plastics and fibres. The exchange has forged eighteen strategic alliances with Indian commodity exchanges, trade exchanges and international exchanges.

For further information, please contact:

Ms Sonal Panchal /Ms Shuporna Chakraborty Hanmer MS & L sonal@hanmerpr.com shuporna@hanmerpr.com 9820566922/ 9967545104	Akshay Jain Sr. Manager, Corporate Communications MCX akshay.jain@mcxindia.com Mobile: 099675 75636 Phone No.: +91 - 22 – 67318888