MCX Signs MoU to establish an international exchange with India's first International Financial Services Center (IFSC) at GIFT City

Mumbai, August 25, 2015: Multi Commodity Exchange of India Ltd. (MCX), India's leading commodity exchange, and GIFT SEZ Ltd., a wholly owned subsidiary of Gujarat International Finance Tec-City Company Ltd. (GIFTCL) at GIFT City, Gandhinagar today signed an MoU in Mumbai for developing of an international exchange that will provide an electronic platform for facilitating trading, clearing and settlement of securities, commodities, interest rates, currencies, other classes of assets and derivatives to international investors in GIFT SEZ-IFSC.

Speaking on the development, **Mr. Parveen Kumar Singhal, Joint Managing Director, MCX** said, "*We are happy to sign the MoU with GIFT City for developing an international exchange which can successfully explore and exploit the huge untapped potential of a free financial market envisaged in the IFSC, GIFT City. Given the consistent leadership position, robust processes and strong technological backbone of MCX, we believe that the international exchange platform can not only fulfil the government's vision of successfully developing an IFSC in India but also be able to create tangible benefits to India's real economy too through the economic linkages. I am sure that the tie-up will enable Indian entities to work along with international players to create win-win situations and unlock values for both.*"

Mr. Ajay Pandey, MD & Group CEO, GIFT City said, *"MCX's International Exchange at GIFT City is a major step forward for establishing world class Exchange at GIFT IFSC. It would go a long way in making India a key hub for commodity trading and would help in establishing the necessary eco system. MCX's partnership with leading commodity player like CME would help establish a very vibrant International Exchange at GIFT City."*

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national level, electronic, commodity futures exchange with permanent recognition from the Government of India. MCX offers the benefits of fair price discovery and price risk management to the Indian commodity market ecosystem. Various commodities across segments are traded on MCX. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various international exchanges, as well as Indian and International trade associations. For more information about MCX and its products visit www.mcxindia.com

MCX is the largest commodity exchange in India with a market share of 84% (FY2015) and also ranks among the top 10 commodity derivatives exchanges in the world. As on 31st March 2015, MCX had 147,075 shareholders, 1792 members with 48,999 authorised persons, 486,770 terminals (including CTCL) spread over 1879 cities/towns across India and with over 22 lakh unique clients.

About GIFT City:

Gujarat International Finance Tec-City (GIFT City) is India's First Global Financial Hub. Part of Gift City is notified as a multi-service SEZ, with International Finance Service Centre (IFSC) status, which is catering to India's large financial services potential by offering global firms, world-class infrastructure and facilities. It is attracting the top talent in the country by providing the finest quality of life. It is estimated that GIFT would provide 5 lakh direct and an equal number of indirect jobs which would require 62 million square feet of commercial, residential & social facilities with a total investment of about Rs.78,000 crore, over the next 10 years.

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