MCX Honours Corporate Hedgers and Commodity Brokers at its First 'MCX Awards 2017'

Mumbai, May 06, 2017: Multi Commodity Exchange of India Ltd (MCX), the No.1 Commodity Derivatives Exchange in India, hosted its first 'MCX Awards 2017' on May 05, 2017 at JW Marriot, Mumbai, to acknowledge the achievements and significant contributions made by commodity stakeholders, during the year 2016-17. Also, to make available a platform to honour the best in the industry and celebrate the performances of the partners.

A total of 26 awards were given out under six different categories viz. Commodity Broker of the Year, Regional Broker of The Year, Fastest Growing Broker of The Year, among others, to the participants. Kotak Commodities Services Pvt. Ltd. was bestowed with the 'Best Contribution to the Futures Market Eco-System' Similarly, Anand Rathi Commodities was honoured with the 'Corporate Broker of the year'.

Profitmart Commodities Broking Pvt. Ltd. was awarded the 'Fastest Growing Broker of the year' and four regional brokers from four different regions—BMA Commodities (East), Master Commodity Services Ltd. (North), Aditya Trading Solutions Pvt. Ltd. (South), and Swastika Commodities Pvt. Ltd (West) —were conferred with 'The Regional Broker of the year' award.

MCX, together with its member brokers, has relentlessly made efforts through its hedging solutions to reach out to market participants looking for an effective way to manage their commodity price risk. In the process, these commodity hedgers have also become the exchange's partners in its market developmental efforts. Louis Dreyfus Commodities India Pvt Ltd., Manjeet Cotton, Titan Company Ltd., Siemens Ltd, Nectar Lifesciences Ltd, Choksi Heraeus Pvt. Ltd., Lykos India Pvt. Ltd, Mittal Pigments Pvt. Ltd, and Rubamin Ltd. were acknowledged under the category 'Commodity Hedger of the year'.

Overwhelmed by the response and positive feedback MCX received for its first 'Awards 2017', and to continue supporting and encouraging activities that promote the commodity derivatives market in India, these Awards will be hosted annually by the Exchange, going forward.

Mr. Saurabh Chandra, Chairman, MCX said, "It is a matter of great honour, pride and joy for MCX today to hold the first 'MCX Awards 2017'—the first by an Indian exchange in the commodity derivative space."

"MCX has remained committed to developing the market for exchange-traded commodities and continues its efforts towards engaging all participants in strengthening the eco-system. The support and contribution from all the stakeholders is critical for MCX to succeed in its efforts. I congratulate all the winners of the MCX Award, for their dedicated service and relentless work

towards making the vision of a fast-growing and inclusive commodity derivatives market, a reality", Mr. Chandra added.

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. In the financial year 2016–17, the market share of MCX was 90.37%. 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 the Exchange platform. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various Indian and International commodity exchanges and business associations. For more information about MCX and its products visit www.mcxindia.com.

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