MCX ushers in 'India Commodity Day' – A significant event for the commodities market in India

- **Releases Commodity Insights Yearbook 2017**, a compilation of market intelligence and a rich repertoire of analytical articles
- MCX launches **Manual for Hedging Price Risk for Corporates,** in association with Deloitte

Mumbai, November 13, 2017: India's no.1 commodity exchange, MCX observed **'India Commodity Day' on November 10, 2017**, to recognize the importance of commodity trading and encourage trading across the country. To underline the importance of the occasion, MCX, the industry leader, spearheaded a first of its kind of event with a theme that focused on **'Placing India on the Global Commodities Map'.** Eminent personalities, industry experts, regulators, corporate bodies, and financial institutions participated in discussions and debates on global trends influencing domestic futures & local scenarios reflecting in international markets.

The inaugural session witnessed the presence of **Shri G. Mahalingam, Whole-Time Member, Securities and Exchange Board of India (SEBI), Shri S. K. Mohanty, Executive Director, SEBI, Shri P. S. Reddy, MD & CEO, CDSL and Director, CDSL Commodity Repository Ltd.,** and **Shri. Amarolpavanthan, Deputy Managing Director, NABARD**.

In the inaugural address, **Shri G. Mahalingam, Whole-Time Member, Securities, and Exchange Board of India (SEBI)** highlighted that commodity trading in India is still at its nascent stage and requires an aggressive growth plan with innovative ideas. The commodity derivatives market has a huge untapped potential in India which needs to be explored. Steps are being taken to strengthen and streamline the market. There will be significant changes in terms of regulation to increase participation and bring in more liquidity to the market.

MCX believes the reforms that SEBI has recently embarked upon is yet another milestone for commodity markets and thus calls for a platform that brings industry bodies together to analyze global trends, regulatory landscape and potential in the existing market.

The half-day conference had two-panel discussions - **Commodity Businesses in Globalized India and Role of the derivatives market** and **Panning regulatory landscape.**

The panelists in the first panel discussion, which was moderated by Mr., Madan Sabanvis Chief Economist Care Ratings, were Mr. Robin Bhar, Head of Metals Research, Societe General CIB, London, Mr. William Adams, Head of Research, Fast Markets (Metal Bulletin Group), London, Mr. Amar Singh, Executive Director, Global Commodities, JP Morgan Chase, and Mr. Sudhakar Desai, CEO Emami Agrotech Ltd.

The second panel was moderated by **Mr. Kevin Picolli, Deputy Director, U.S. Commodity Futures Trading Commission (CFTC)** and witnessed participation from Mr. P.K. Bindlish, CGM, Commodity Derivatives Market Regulation (CDMRD), SEBI, Mr. Supriyo Bhattacharjee, DGM, Financial Markets Regulation (FMRD), Reserve Bank of India (RBI), Mr. Sriram Krishnan, Director, Head Securities Service (India), Global Transaction Banking, Deutsche Bank, and Mr. Richie Sancheti, Head of Funds Practice, Nishith Desai Associates.

Speaking about the significance of India Commodity Day **Mr. Mrugank Paranjape, MD & CEO, MCX** said, “This day marks as an important milestone in MCX and the national commodity markets. It is a matter of honor and pride for MCX to celebrate the rich legacy and journey MCX has taken in the last 14years. Our people are our core strength and our achievements are a result of the collective efforts of the entire team working single-mindedly in one direction. The quest for growth and continuous improvement in our business continues and we now look ahead to surpass our own records working closely with our partners. This is an ongoing journey for us and we are deeply committed to building the business to the next level while serving an increased number of brokers and institutional participants.”

On this day MCX released Commodity Insights Yearbook 2017, a resource for spreading market intelligence and a repertoire of analytical articles. The aim is to spread knowledge and promote research in commodity eco-system. MCX in association with Deloitte also released a Manual for Hedging Price Risk for Corporates. The hedging manual provides information on price risk management. It also presents a framework that helps identify various risks affecting the institution and measures to mitigate and monitor its impact on the institution.

The event was concluded by Dr. Rakesh Jhunjhunwala, RARE Enterprises in conversation with Vineet Bhatnagar, MD & CEO, Phillip Capital India.

The event opened avenues for expert minds to come together and explore opportunities in commodity trading in the Indian market with an aim to make it big at a global level. MCX will be hosting the conference next year too with the aim of bringing together national and international market / regulators, experts thus laying the ground for development of Indian commodity derivative markets and match the strength of global counterparts.

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. It is also the first exchange to introduce commodity options in 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 international exchanges, as well as Indian and international trade associations. For more information about MCX and its products visit www.mcxindia.com.

For further details, contact:

Nilesh Chauhan
+91 82919 94791
nilesh.chauhan@mcxindia.com

Archana Ramesh
+91 7710032525
archana@thegutenberg.com