Gold Options Shine on MCX Registering a Record Turnover of Rs. 2,021 Crore on May 29, 2018

Mumbai, May 30, 2018: Multi Commodity Exchange of India Ltd. (MCX), the country's largest commodity derivatives exchange witnessed **record turnover and volume of Rs. 2,021 crore and 6443 kilograms (kg)** respectively **on Tuesday, May 29, 2018 in gold options contract.** This signifies the increasing acceptance of gold options amongst market participants. The physical participants from bullion & jewellery segment were seen using Options as a hedging tool in addition to the futures contracts. The previous record turnover was Rs. 1,560 crore achieved on October 17, 2017—the day the first options contract on gold futures was launched by the exchange. The gold European-style option is based on the underlying MCX gold Futures contract (1 kg).

With an objective to encourage wider participation by creating lasting and self-sustaining liquidity and depth in the gold options contract, a new hedging instrument, MCX introduced Liquidity Enhancement Scheme (LES), effective from April 24, 2018.

The performance highlights of Gold Options for the period between April 24, 2018 – May 29, 2018 are as follows :

- **The open interest (EOD) in gold options touched a record high of 2,553 kg on May 24, 2018.**
- **At expiry of May 2018 option series contracts, there were 1,254 kg of open positions. And, of which 79 kg were exercised and their positions devolved into respective underlying futures positions.**
- **The total notional turnover of options during the above period was Rs 16,251 crore (51,777 kg) with a premium turnover of Rs 89 crore.**
- **Average daily volume and open interest during the period were 23.26% and 22.39%, respectively, that of the underlying Gold 1 kg futures contract.**
- **The July 2018 contract witnessed open interest of 642 kg on May 29, 2018.**

Recently, MCX also launched options trading in Crude Oil (100 bbl), Copper (1 mt) and Silver (30kg).

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 derivatives exchange. It is also the first exchange to introduce commodity options in India. In the financial year 2017–18, the market share of MCX was 89.58%. 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.

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