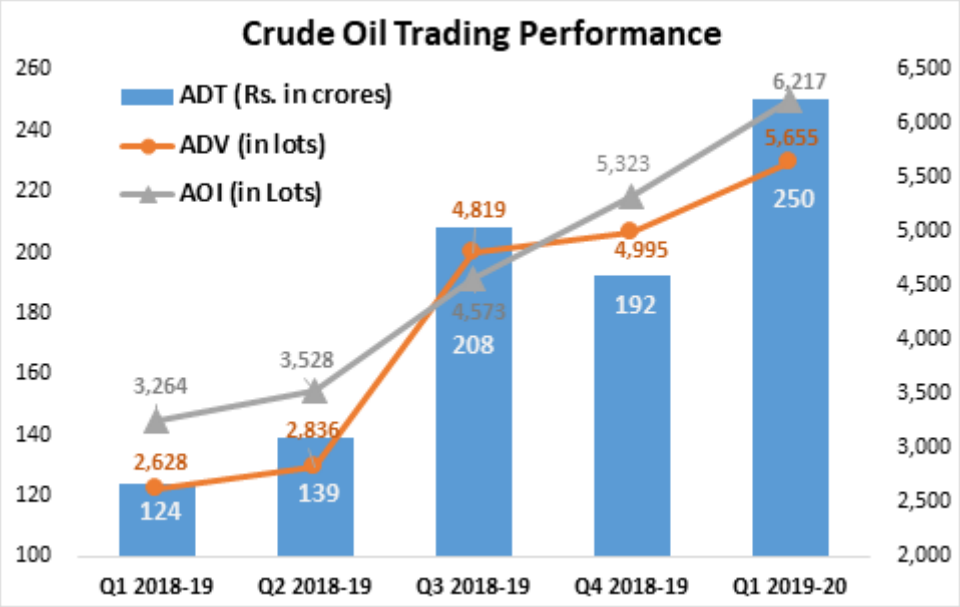
MCX Crude Oil Options Register Record Turnover of Rs. 716 Crore which Coincides with its First Anniversary

Mumbai, May 14, 2019: India's first crude oil options launched by Multi Commodity Exchange of India Ltd (MCX) complete one year today with a record turnover of Rs. 716 crore on May 13, 2019. The contract continues to gain momentum and witness increased acceptance amongst various stakeholders. **Remarkably, the average daily volume (ADV), average daily turnover (ADT) and average daily open interest (AOI) have registered a stellar growth of 226%, 195% and of 250% respectively in May 2019 (till May 13, 2019) vis-a-vis its performance in May, 2018. Notably, the options to futures OI ratio percentage in crude oil hit a record high of 72 in May 2019.** The European-styled crude oil option is based on the underlying MCX crude oil futures contract (100 barrels) traded on the exchange.

The upward trend in the graphical representation below amply demonstrates the crude oil options trading performance and its popularity amongst stakeholders.



The market has been partaking the benefits by widely accepting crude oil options with growing uncertainty in the global geo-political scenario, which in turn necessitating the need and also enhancing the utility of crude oil options to the stakeholders.

Speaking on the development, **Mr, P. S. Reddy, MD & CEO, MCX** said, *"We are delighted that crude options has received such a great response, which also coincides with its launch anniversary, i.e. May 15, 2019. Paired with MCX's existing energy product suite, the crude options contract draws an equally strong appeal from the market participants who increasingly rely on the MCX for their diverse requirements. Further, the success and well acceptance of such products gives us the confidence to continue to focus on creating long-term value for our stakeholders."*

Crude oil is one of the world's most widely used commodities. After refining, crude oil can be made into a variety of products such as fuel oil, petrol and diesel. In FY18 crude oil Imports stood

at 220.4 MMT, which increased to 226.6 MMT in FY19 (P) valued at USD112 billion compared to USD 87.8 billion in FY18. Imports increased to 83.7% from 82.9% of the country's total oil demand in FY19 (P). The oil production in India stood at 34.2 million metric tonnes (MMT) in FY19 (P).

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic exchange. It is also the first exchange to introduce commodity options in India. In the financial year 2018–19, the market share of MCX was 91.59%. 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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