MCX metal deliveries surpassed one lakh tonnes mark

Mumbai, September 21, 2020: Multi-Commodity Exchange of India Limited (MCX), India's largest commodity derivatives exchange, has witnessed delivery of 1,06,814 tonnes in the five base metal contracts viz. Aluminium, Copper, Lead, Nickel and Zinc, which were converted into compulsory delivery contracts in a phased manner since the beginning of the calendar year 2019.

Out of the total deliveries of metal, Aluminium accounted for 30,771 tonnes, Copper 24,852.50 tonnes, Lead 10,517 tonnes, Nickel 3,646.50 tonnes and Zinc 37,027 tonnes respectively after completion of their August contract delivery cycle. Significantly, Nickel witnessed highest ever delivery of 999 tonnes during this August cycle.

MCX has also started the process of Empanelment of domestic refined Lead brands to encourage more domestic consumers and refiners to participate on the Exchange, which has issued eligibility criteria for domestically refined Lead brands to get registered for MCX good delivery. At present, only LME approved brands are accepted.

"We have achieved yet another milestone by converting all base metal contracts successfully into deliverable contracts within a short time span. We are encouraged by the ready acceptance to the change by the market participants. We remain keen to explore different aspects of contracts to increase our relevance to domestic metal industry", said **Mr. P S Reddy, MD & CEO, MCX**.

"We thank all stakeholders for their support in creating this new ecosystem. The quantum of delivery stands as testimony for the robust delivery and risk management system of the MCXCCL" said **Mr. Narendra Ahlawat, MD & CEO, MCXCCL**.

During August 2020, on an average, daily 124,638 tonnes of metals valued at Rs 7,270 crore traded on the exchange.

At present, trading/delivery lot for metals are: Aluminium – 5 tonnes, Copper - 2.5 tonnes, Lead – 5 tonnes, Nickel – 1.5 tonnes and Zinc – 5 tonnes. MCX has designated warehouses at Bhiwandi and Chennai for metal delivery.

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 2019-20, the market share of MCX was at a record high of 94.01%. 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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