PRESS RELEASE

MCX wins 'The Asian Banker Financial Technology Innovation Award' 2024 for "Best Financial Market Technology Implementation of the Year".

Mumbai, May 31, 2024: The Multi Commodity Exchange of India Ltd. (MCX), India's largest Exchange in the Commodity Derivatives Market segment, along with its technology partner Tata Consultancy Services (TCS), was awarded "Best Financial Market Technology Implementation of the Year" at The Asian Banker Financial Technology Innovation Awards 2024. The award was in recognition for implementation of an integrated commodity derivatives market platform encompassing trading, risk management, and clearing and settlement.

The award ceremony was held in conjunction with the prestigious 'Asian Banker Summit 2024' in Hong Kong, which was attended by the most distinguished executives from risk, technology, transaction banking and financial markets from Asia Pacific region. The Financial Technology Innovation Awards programme provides an undisputed benchmark for technology implementation and innovation in an increasingly fierce marketplace.

"*In a complex project, the winning Exchange implemented an integrated end to end Commodities Derivative Platform in a big bang approach including order entry, trade matching, integrated real-time risk management, and clearing and settlement...*", said Asian Banker as part of their award.

MCX successfully completed the migration to a new technology platform in Oct 2023. MCX along with TCS as its technology partner had implemented the Trading Platform based on Deutsche Börse (T7) for Trading and Market Data feeds, TCS BaNCS for Market Infrastructure for clearing, real time risk management, collateral management, and settlement along with TCS BaNCS Trading solution for trader workstations and member connectivity.

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, and India's leading commodity derivatives exchange with a market share of about 96% in terms of the value of commodity futures contracts traded in financial year 2023-24. 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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