Press Release

MCX announces launch of Nickel Futures contract

Mumbai, 18 August 2025: The Multi Commodity Exchange of India Ltd. (MCX), has announced the launch of Nickel futures contract effective August 18, 2025. The contract will contribute to efficient price discovery and encourage greater value chain participation across the country.

Nickel is a critical industrial metal and a key raw material in the stainless steel making, electroplating, EV batteries and other engineering industries. As India is dependent on Nickel imports, the Nickel consuming industries are exposed to price volatility and supply disruptions, adding significant pressure on their business margins.

The launch of the Nickel futures contract will provide a robust mechanism for these industries to help them manage their price risks, making them more competitive. As the contract is an INR denominated one, it will help the participants to not only hedge their commodity price risk but also their currency risk. In addition to physical market players, the contract will provide opportunities to financial participants and investors as an asset class for portfolio diversification and liquidity.

The trading unit and the delivery unit will be 250 kgs and 1500 kgs respectively, effective from the September 2025 expiry contract onwards. The last trading day will be the third Wednesday of the expiry month, or the preceding working day in case of a holiday. Thane will be the designated delivery centre and the delivery period will be the last 3 working days of the contract month. The Exchange will accept only LME approved Primary Nickel cathodes with minimum purity of 99.80% as good delivery.

The tick size will be ₹0.10 per kg, daily price limits of 4%, and margins set at a minimum of 10% or SPAN, whichever is higher.

Commenting on the development, Ms. Praveena Rai, Managing Director, and Chief Executive Officer of MCX, said, “This listing is part of MCX’s ongoing efforts to make base metals contracts more efficient, transparent, and aligned with evolving market needs. By introducing an optimal trading unit, expiry schedules, and delivery centre, we are providing market participants with improved liquidity, greater predictability of delivery location and a product structure that matches global benchmarks. Our vision is to make India our own price setter for commodities we consume in the country's drive towards security and self sufficiency."

About MCX:

MCX, operational since 2003, is India's leading commodity derivatives exchange, and the largest Commodity Options Exchange globally (FIA, 2024), with a market share of about 98% in terms of the value of commodity futures contracts traded in financial year 2024-25. With pan-Indian presence, MCX serves as a dynamic platform for the Indian commodity market ecosystem, offering dual advantages of fair price discovery and efficient risk management. It offers trading in a diverse range of commodities, spanning multiple segments including bullion, energy, metals and agri commodities, as well as sectoral commodity indices. 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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