

PRESS RELEASE

MCX hosts Energy Conclave 2024: Fostering dialogue and knowledge sharing within the industry

Mumbai, April 26, 2024: The Multi Commodity Exchange of India Ltd. (MCX), India's largest Exchange in the Commodity Derivatives Market segment, hosted today, the 'MCX Energy Conclave 2024' which was held at the Taj Lands End in Mumbai. This one-day thought leadership event brought together industry leaders, experts, and stakeholders to deliberate and brainstorm over thematic sessions, unfolding the energy landscape.

The Chief Guest for the event, **Shri. Ananth Narayan G, Whole Time Member, SEBI** addressed the gathering during the inaugural session on developments in commodity derivatives market in India and how commodity markets play a crucial role in strengthening the modern economy, and **Guest of Honour, Smt. Yogieta S. Mehra, Chief (Economics), CERC**, shared her thoughts on developments in the Indian power market.

In his inaugural address, **Dr. Harsh Kumar Bhanwala, Chairman, MCX** said, "MCX always believes in continuing the endeavours to enhance the commodity market ecosystem and engage with stakeholders. 'Energy Conclave 2024' is one such initiative in this direction. The energy contracts have been flagship contracts at MCX which is committed to staying ahead of the curve with focus on research, innovation, and ethical business practices".

Mr. P.S. Reddy, MD & CEO, MCX, while extending a warm welcome to everyone present at the conclave said, "MCX's quest for growth and product innovation is an ongoing journey while deeply committed to serving an increasing number of stakeholders including investors, members, institutional investors, and physical market participants. Fuel & energy price situation is generally characterized as VUCA (volatile, uncertain, complex, and ambiguous) and globally energy derivatives have been considered to be an effective mechanism for hedging. Further, these financial instruments facilitate efficient risk transfer and capital allocation by financial investors".

Keeping in line with the ever-changing energy market landscape, the 'MCX Energy Conclave 2024', set the tone for deliberating on key topics of India's pathway to growth, with the robust energy sector playing a vital role in the development of the country's economy. The conclave highlighted the need for Energy Price Risk Management as an effective sustainability mechanism while further dwelling on energy derivatives also as a Portfolio diversifier and evolving asset class. Emphasis was laid on the important role of Natural Gas, as India aims to increase its contribution in India's energy mix from 6% to 15% by 2030, and how the Exchange traded commodity derivatives have an immense role for hedging these gas prices.

A global perspective on energy derivatives, covering the entire gamut of product offerings including crude oil, natural gas and electricity was covered by global exchanges, CME and EEX AG, highlighting international best practices.



Mr. Sanjay Rawal, CEO, Open Futures and National President, Commodity Participants Association of India (CPAI), added, "The 'MCX Energy Conclave 2024' witnessed a congregation of financial and institutional investors and the value chain participants to deliberate and discuss the vital subject of global and Indian energy landscape. It is heartening to see the growing role of energy derivatives as an evolving asset class and as price risk management instrument".

Mr. Vikram Dhawan, Head Commodities & Fund Manager, Nippon India Mutual Fund, congratulated MCX and stated that, "In our pursuit of becoming a developed nation, it is essential to cultivate a dynamic, world-class energy trading ecosystem. I extend my congratulations to MCX for their valuable contributions and innovative initiatives in the energy sector".

The conclave was well attended by regulatory bodies, oil & gas industry, financial institutions, broker members and other stakeholders of India's commodity market, reaffirming MCX's commitment to fostering dialogue and knowledge-sharing within the industry.

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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