MCXCCL to commence operations today

MCX Clearing Corporation Ltd, the wholly-owned subsidiary of the country's largest commodity exchange, Multi Commodity Exchange, will start operations on September 3. The exchange said MCXCCL will provide secure counter-party risk management and post-trade services that will help mitigate risks. It will be the central counter party for all trades executed on the MCX. The clearing corporation will also be responsible for collection of margins from members and effect pay-in and pay-out of funds and commodities. MCXCCL will facilitate deliveries in various commodities across multiple locations in India.

MCX
METAL & ENERGY
Trade with Trust

MCXCCL members can choose from among the 13 empanelled clearing banks for fund settlement. The clearing corporation will have a net worth of ₹150 crore, which has to be increased to ₹300 crore in a year.