MCXCCL has been granted recognition by European Securities & Markets Authority as a "third-country CCP"

Mumbai, 05 December 2019: Multi Commodity Exchange Clearing Corporation Limited (MCXCCL), the first Clearing Corporation in India for commodity derivatives market and a wholly owned subsidiary of Multi Commodity Exchange of India Limited (MCX) has been granted recognition by European Securities & Markets Authority (ESMA) as a third-country CCP under Chapter 4 of the Title III of the European Market Infrastructure Regulation (EMIR).

Based on the ESMA recognition, European participants shall be able to apply lower risk weightage towards their exposures to MCXCCL and be benefitted towards lower capital requirements.

Mr. Narendra Ahlawat, MD & CEO, MCXCCL said, *"Being recognised as third-country CCP by ESMA marks an important development, especially in the light of MCXCCL being the first clearing corporation in the commodity derivatives market in India. It is in line with our strategy to support a vibrant commodity market in India. Moreover, it is a step towards our integration with global financial markets and reflects our commitment for adhering to the highest standards of international best practices."*

"ESMA recognition is a positive reaffirmation of the robustness of MCXCCL as a clearing corporation and a key financial market infrastructure institution in India." Mr Ahlawat added.

About MCXCCL:
Having commenced operations on September 3, 2018, MCXCCL is a wholly owned subsidiary of Multi Commodity Exchange of India Ltd. (MCX). It is the first clearing corporation in the commodity derivatives market in India. It provides secure counterparty risk management and post-trade services to the market participants that helps mitigate risks and step-up operational standards for clearing and settlement functions in the industry. It facilitates deliveries in various commodities across multiple locations in India.

For further details, Contact:
Nilesh Chauhan
Media Relations, MCX
Mobile: +91 82919 94791
nilesh.chauhan@mcxindia.com