



MEDIA RELEASE

INDIAN COMMODITY EXCHANGE GETS “IN PRINCIPLE” APPROVAL FROM SEBI FOR COMMENCEMENT OF TRADING IN DIAMOND FUTURES CONTRACTS

DIAMOND ALREADY NOTIFIED AS COMMODITY FOR DERIVATIVE TRADING BY THE GOVERNMENT OF INDIA EARLIER LAST YEAR

INDIAN COMMODITY EXCHANGE TO LAUNCH THREE DIAMOND CONTRACTS - 30 CENTS, 50 CENTS AND 1 CARAT - POST APPROVAL

INDIAN COMMODITY EXCHANGE TO INITIATE AGREEMENTS WITH CLEARING BANKS, VAULTING COMPANIES AND GRADING AGENCIES AS PART OF ITS EFFORT TO LAUNCH DIAMOND CONTRACTS ON THE EXCHANGE

INDIAN COMMODITY EXCHANGE TO BE LAUNCHED IN MARCH 2017 SUBJECT TO REGULATORY APPROVALS

Jan 10, 2016, Mumbai: Indian Commodity Exchange (ICEX), a screen based on-line derivatives exchange for commodities, has received “In-Principle” approval from the Securities and Exchange Board of India (SEBI) for commencement of trading in Diamond Futures Contracts.

SEBI’s ‘in-principle’ permission comes after Government of India notified Diamond as a commodity for derivatives trading on 28th September 2016 thus paving the way for contract in Diamonds futures trading.

ICEX plans to launch three contracts – 30 cents, 50 cents, and 1 carat – as part of its strategy. The exchange has initiated discussions with clearing banks, vaulting companies and grading agencies as part of its preparation to launch the contracts once it starts operations. The Exchange plans to commence operations in March 2017, subject to regulatory approvals.

“ICEX Diamond futures contract will enhance global competitiveness of Indian exporter who will be able to create inventory and hedge against price volatility which will improve price competitiveness. ICEX is well equipped with strong tools to provide strong competitive advantage through this contract”, said Mr. Sanjit Prasad, MD & CEO, ICEX.

About Indian Commodity Exchange

www.icexindia.com

Indian Commodity Exchange (ICEX) Limited is deemed recognized Stock exchange under the SCRA, 1956 in terms of Section 131 (B) of Finance Act, 2015 pursuant to the central Government notification dated August 28, 2015 providing a nation-wide on-line trading platform in commodity derivative. It has put in place assaying and warehousing facilities in order to facilitate deliveries.



This exchange is ideally positioned to leverage the huge potential of commodities' market and encourage participation of actual users to benefit from the opportunities of hedging, risk management and supply chain management in the commodities markets.

Reliance Capital, a part of Anil Ambani led Reliance Group, is the largest investor, along with wider and more diverse set of shareholders.

Media Queries:

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