

BSE's India INX Launches Global Access with Connectivity to CME Group from GIFT IFSC

Chicago - Oct 1, 2018: India INX has announced the launch of **India INX Global Access IFSC Limited** ("**Global Access**"), a single centralized platform through which hedgers, traders and investors can access international exchanges from GIFT IFSC. **Global Access**, a wholly owned subsidiary of India INX, is the first of its kind platform from India and IFSC at GIFT City which will offer access to derivative and investment products traded on international exchanges. India INX Global Access has already established necessary connectivity with CME Group of exchanges namely CME, CBOT, COMEX, NYMEX currently.

Speaking about the positive impact on Gujarat and GIFT CITY, **Shri Arvind Agarwal (IAS), Additional Chief Secretary, Finance Department, Govt. of Gujarat**, who is leading the Vibrant Gujarat delegation to U.S that is currently in Chicago, said, "*Gujarat has always been known for its markets astuteness and with the presence of GIFT IFSC it is now scaling new heights in the financial services sector. This new endeavor is a great opportunity for the state to showcase its prowess as an emerging international financial hub with connectivity to global exchanges.*"

India INX Global Access aims to become the leading financial services provider in IFSC GIFT City in the years ahead by facilitating a centralized access to international financial markets for its customers. For participants at GIFT IFSC, Global Access will provide a unified single-window interface for trading on CME Group of exchanges with immediate effect. For members and clients of India INX, Global Access offers a competitive and sustainable value proposition to access global markets in a cost efficient way.

Mr. V. Bala, Managing Director and CEO of India INX and Chairman of India INX Global Access, said, "Today markets are highly integrated and as an offshore exchange, offering convenience to access markets globally at low cost is important. As India INX we have taken the first step in that direction by offering unified marketplace that will service access to international markets. CME group of exchanges' depth of liquidity across wide spectrum of asset class has been made accessible through India INX Global Access to all our participants. As trading and settlement at GIFT IFSC is US dollar based, the process will be frictionless for our participants.

Mr. Ajay Pandey, Managing Director and Group CEO, GIFT City, said, "GIFT IFSC was envisaged to facilitate international transactions in Indian capital market and vice-versa. The Global Access will ensure that GIFT IFSC is connected with international exchanges via cutting-edge technology and becomes an access point for both domestic and international investors. This will also promote interconnectedness between Indian and other capital markets."

Global Access can provide access to international exchanges whose respective securities or derivatives market regulator is a signatory to International Organisation of Securities Commission's Multilateral Memorandum of Understanding (IOSCO's MMOU) in accordance with applicable regulatory framework.

As a first step towards fulfilling its vision, India INX GA offers its clients the ability to trade at CME Group, the world's leading and most diverse derivatives exchange, through its global futures commission merchant (FCM) and CME clearing member, Marex Spectron.

Following are the key benefits of trading through Global Access:

- **Single-window Access** to multiple international exchange markets beginning with CME, CBOT, NYMEX, COMEX
- **Diverse Global Products Portfolio:** India INX's members and their clients can trade on a diverse range of products across multi-asset class – equities, commodities, currencies, fixed income securities – in both cash and derivatives across global exchange markets
- **Efficient Market Access** to international exchanges using state-of-the-art technology platforms

The Securities and Exchange Board of India (SEBI), the capital markets regulator of India, has approved the establishment of **Global Access** vide its letter dated Feb 08, 2018 (ref. no. SEBI/HO/MRD/DRMNP/OW/P/2018/4347/1).

BSE's India International Exchange (India INX) has maintained its leadership as the No. 1 exchange in IFSC GIFT City accounting for overall market share of 72% approx. and has been growing exponentially since it commenced trading activities on January 16, 2017 with average daily volumes in excess of USD 700 million. India INX achieved a major milestone on September 25th, 2018 when the daily trading turnover (volume) of its Derivatives segment crossed USD 1.7 billion, crossing previous high of USD 1.1 billion on Aug 24th, 2018.

About India INX

India INX is India's first International Exchange set up at GIFT City and was inaugurated by Honourable Prime Minister, Shri Narendra Modi, on 9th Jan, 2017. India INX offers a diversified portfolio of products and technology services at a cost which is far more competitive to Indian exchanges as well as other global exchanges. It is one of the world's most advanced technology platforms with a turn-around time of 4 micro seconds. India INX operates for 22 hours a day to allow international investors to trade from anywhere across the globe in equity derivatives, currency derivatives, commodity derivatives. India INX's Global Securities Market (GSM) segment, India's first debt listing platform, allows raising funds in any currency of choice by both foreign and Indian issuers from investors across the globe.

ABOUT MAREX SPECTRON

Marex Spectron is regulated in the UK by the Financial Conduct Authority, which also regulates the entire Marex Group under consolidated supervision, in the US by the National Futures Association and the US Commodities Futures Trading Commission, in Hong Kong by the Securities and Futures Commission, and in Singapore by the Monetary Authority of Singapore and the International Exchange Singapore.

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