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NSE and NSCCL receive Asian Banker awards

NSE has been awarded ‘The Asian Banker Financial Derivative Exchange of the Year Award’ NSCCL has been awarded ‘The Asian Banker Clearing House of the Year Award’

This is the highest award for exchanges that outperform their regional peers in terms of growing financial derivatives related products and trading business and for clearing houses in Asia Pacific region respectively.

The objectives of this award programme was to recognise exchanges, depositories, alternative markets service providers, etc. who are leading the industry in creating sustainable and highly liquid markets of the future, to recognise the use of technology and business models to revolutionise the industry and create global access in an efficient and seamless manner, to validate the leadership of the regional players that maintain the integrity of financial markets, protect investor interests and still lead in innovation, to identify emerging best practices as well as product and process innovations that set the benchmarks for all players to improve their competitive profile.

The Asian Banker, is one of Asia’s foremost intelligence provider to the financial services industry. The Asian Banker Markets & Exchanges Achievement Award Programme was instituted in 2010 to recognise the competition amongst exchanges, broker-dealers, financial institutions, fund managers and others in this fascinating and fast changing industry. The programme is also designed to be a repository of evolving best practices from which players can benchmark their own products and processes over the long term.

About NSE

NSE provides a modern, fully automated screen-based trading system with nearly 200,000 trading terminals giving it extensive reach. NSE has played an important role in helping reform the Indian securities market and in bringing about transparency, efficiency and market integrity.

The total trading volume of Nifty-linked Futures on NSE in 2009 was 167 million contracts, representing a daily average of 687,000 contracts. Trading volume of Nifty-linked Options on NSE in 2009 was 321 million contracts representing a daily average of 1,321,000 contracts.

NSE has equal access to investors spread across 1500 cities in the country through over 250000 terminals. NSE ranks 4th, in the world, in terms of number of transaction executed on a stock Exchange. It also ranks 2nd in the Single Stock Futures, 3rd in the stock Index Options and Futures and 14th in the Market Capitalisation.

About NSCCL

NSCCL, a wholly owned subsidiary of NSE is the first clearing corporation in India. NSCCL is the first to provide settlement guarantee and the first clearing corporation to be assigned the highest corporation credit rating of AAA by CRISIL

NSCCL has a comprehensive & robust risk management system which has ensured default free settlement even during volatile times. The risk management systems of NSCCL works on an on-line realtime client level basis. NSCCL was the first clearing corporation to provide cross margining benefit between cash and equity derivatives segment. Cross margining benefits reduce the margins for a client by 75%, if the client has hedged positions. Market participants have felt that this has helped in their cost reduction.
