



ace
Commodity Exchange



 **kotak**[®] Anchored Enterprise

Who are we

With over five decades in commodity derivative trading, ACE has recently transformed itself and established an online multi-commodity platform with a pan-India presence.

The Kotak Mahindra Group has spearheaded the transformation.

Focused on servicing the needs of the Indian commodity market, ACE offers cutting-edge technology platform - relevant products and solutions, robust infrastructure and efficient execution; thus combining the global standards of operational efficiency with deep domain expertise within each commodity vertical.

Corporate Objectives of ACE

Develop an innovative and relevant product portfolio

Facilitate deeper penetration, wider participation and easy accessibility

Provide a neutral and transparent price discovery platform

Develop effective hedging and risk management avenues

Implement globally benchmarked practices



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Exchanges are a crucial component of financial infrastructure. We believe that a robust and modern exchange focused on multiple commodities including many agricultural commodities can bring about a transformation to the inclusive benefit of all stakeholders across the nation.

As an anchor investor we would like to see ACE as a premier multi-commodity national exchange.

ACE would use cutting edge technology to upgrade and scale up its business, Kotak Group, a financial services institution with requisite resources, relevant management competence, commitment and governance standards, would like to contribute to the growth of ACE and prosperity of the stakeholders.



Uday Kotak

Pedigree

Five decades of impeccable experience in commodity derivatives trading

Promoted into national level multi commodity exchange by the Kotak Group with 25+ years of expertise in financial services, having a proven track record in establishing and nurturing businesses.

Partnership with HAFED

An apex institution under the Government of Haryana that plays a leading role in serving the economic interests of the farmers

Strategic tie-ups with prominent state-owned banks enhancing security and stability

Experienced management with industry recognized professionals



Offerings



Products

Product Offerings across market segments with futures contracts in Agriculture, Bullion, Base Metals and Energy

Well developed contract specifications backed by detailed research on the underlying commodity and market feedback.

Efficient and improved spot price polling mechanism with an endeavour to ensure effective convergence and reduce basis risk

Delivery Infrastructure

A robust and efficient warehouse infrastructure to support delivery in traded commodities

Stringent standards for accreditation of warehouses, vaults and assaying agencies

Tie-ups with reputed service providers to ensure complete independence and professional management of deliveries

Well established inspection and audit processes to ensure strict adherence to highest standards in testing, assaying and storage of commodities

Technology

The fastest trading system* in India enabling high-speed trade execution

Highly scalable, flexible and secure, platform incorporating rich and unique functionality, requiring no upgrades to members' own systems

User friendly and innovative features with built-in pre-trade risk management

Robust clearing, settlement, risk management and surveillance modules – offering a web enabled solutions to members for ease of access and information dissemination

High performance network back-bone enabling members to access the exchange services in a highly reliable, resilient, low-latency and cost effective manner

fault tolerant design and complete fail over mechanism with real time Disaster Recovery solution

* based on an internal study conducted for available trading systems in India

Operational Framework

Risk Management

Well defined net worth and margining norms for members

VaR based margins linked to market volatility with real time monitoring of MTM loss and position limits

Strong surveillance policies to ensure orderly conduct of trading and maintaining market sanctity

Control features in Trader Work station to set trader level limits

Proactive alerts to members to ensure effective management of risks

Clearing & Settlement

Efficient clearing & settlement mechanism with tie ups with large and reputed clearing banks

Acceptance of various types of collateral

Regular valuation of the collateral after applying appropriate haircut and revision of haircuts in case of extreme volatility

Settlement guarantee fund for all members of the exchange

Flexibility of Physical & Demat delivery through approved warehouses & depositories

User friendly and web-based settlement interface provided to all members

Efficient Customer Service with single point contact to address all information and service request of members

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The Kotak Growth Story >>

Kotak Capital Management Finance Ltd starts Bill Discounting

1986

Auto Finance division started

1990

Kotak Mahindra Asset Management Company formed

1998

Kotak Mahindra Finance Ltd. converts to Bank

2003

1987

Entry to Lease & Hire Purchase market

1994

Kotak Securities Limited incorporated

2001

Insurance Services Launched

2009

Entered Ahmedabad Commodity Exchange as anchor investor



About Kotak

The Kotak Mahindra Group is one of India's leading financial institutions, offering complete financial solutions that encompass every sphere of life. Since the inception of the erstwhile Kotak Mahindra Finance Limited in 1985, it has been a steady and confident journey leading to growth and success.

About HAFED

The Haryana State Cooperative Supply & Marketing Federation Ltd. (HAFED) is an apex State Co-operative service and marketing institution, under the patronage and sponsorship of the Government of Haryana (India).

With more than 4 decades of operations, it is engaged in numerous activities in the commodities sector. HAFED enhances the value addition of the farm produce by its well supervised processing capacities, and adequate, cost effective, scientific storage facilities and warehouses to ensure maximum capacity utilization.

Membership

ACE commodity exchange offers membership in the following categories:

Trading Member (TM): Trading Membership entitles the members only to trade on their own account as well as on account of his clients. These members cannot clear any trades. To clear their trades, they would need to be associated with any one of the Institutional Trading-cum-Clearing Member (ITCM) or Professional Clearing Member (PCM) having clearing rights of the Exchange.

Trading cum Clearing Member (TCM): Trading-cum-Clearing Membership entitles the members to trade and clear trades, both for themselves and/or on behalf of their clients.

Professional Clearing Member (PCM): Professional Clearing Membership entitles the members only to clear and settle the trades executed by their clients.

Institutional Trading cum Clearing Member (ITCM): In addition to their existing rights and responsibilities as TCM, they shall be also entitled to settle and clear the trades done by the Trading Members affiliated with them.



Contact us

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