

PRESS RELEASE

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NSE signs MoU with SUFI to collaborate and jointly develop the Indian Steel and Commodity derivatives ecosystem

National Stock Exchange of India Limited (NSE) has signed a Memorandum of Understanding (MoU) with the Steel Users Federation of India (SUFI) to collaborate on the development and growth of the Steel and any other relevant commodity derivatives ecosystem in India.

The partnership aims to create a robust, transparent and efficient price-risk management framework for the Indian steel industry participants, enabling them to hedge price volatility through exchange-traded derivatives. The initiative is expected to benefit a wide range of stakeholders including steel manufacturers, processors, MSMEs, OEMs, infrastructure companies, end-users, etc.

Under the MoU, NSE and SUFI will work closely on product design, market outreach, industry consultations, capacity building and awareness initiatives to facilitate the successful development of the Steel and any other relevant Commodity derivatives products in India.

India is among the world's largest producers and consumers of steel, with the commodity widely used across sectors such as automobiles, engineering, infrastructure, capital goods and consumer durables. The proposed contract is expected to provide an effective hedging mechanism and support improved price discovery for the domestic steel value chain participants.

Shri Sriram Krishnan, Chief Business Development Officer (CBDO), NSE, said:

“The Indian steel industry has matured significantly and there is a growing need for transparent and efficient risk management tools. Our collaboration with SUFI is an important step towards building credible and liquid derivatives contracts that addresses the hedging requirements of the Indian steel market participants. NSE remains committed to developing innovative commodity derivative products aligned with the evolving needs of the industry.”

The MoU reflects the shared commitment of NSE and SUFI towards fostering a modern and globally competitive commodity derivatives market in India.



About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India (NSE) was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total turnover and average daily turnover in cash equities for two decades, according to the Redseer Report. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE is the world's largest derivatives exchange by trading volume (contracts) for calendar year 2025 as per the statistics maintained by Futures Industry Association (FIA). NSE is ranked third in the world in equity segment by number of trades (electronic order book) in 2025, as per the statistics maintained by World Federation of Exchanges (WFE).

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