

- **Headline:** NSE to introduce Brent Crude Oil in Commodity Derivatives Segment with ICIS market data

**Source:** Various Newspapers

**Date:** 28 Feb, 2019

## Business Standard

# NSE to introduce Brent Crude Oil futures

**RAJESH M BHAYANI**

Mumbai, 28 February

The National Stock Exchange (NSE) on Thursday said it will launch its crude oil futures contract on Friday, and has signed an agreement with ICIS, a leading global market information provider for the energy and petrochemical markets, to license its BFOE (Brent-Forties-Oseberg-Ekofisk) market data. The NSE has worked closely with ICIS to design a robust system that brings international best practice to help customers to access global crude markets.

As part of the daily compilation of the index,

the NSE is licensing ICIS BFOE assessment data, which is produced five times a day in accordance with established ICIS methodologies.

Vikram Limaye, managing director and chief executive officer of NSE, said: "India being the third largest consumer of crude oil in the world, after the US and China, required an efficient hedging mechanism. This product will provide an opportunity to market participants for accessing the global crude oil markets and hedging their risk."

The NSE is offering Brent oil contract. This makes all the major crude oil variants available for hedging to Indian players.

## Hindu Business Line

# NSE to launch cash-settled Brent crude futures contract

**OUR BUREAU**

Mumbai, February 28

The National Stock Exchange will launch a futures contract on crude oil for trading from Friday. It has signed an agreement with ICIS, a leading global market information provider for the energy and petrochemical markets, to license its BFOE (Brent-Forties-Oseberg-Ekofisk) market data.

As part of the daily compilation of the index, NSE has licensed ICIS BFOE assessment data, which is produced five times a day, in accordance with established ICIS methodologies.

The ICIS BFOE assessment data complies with the standards and principles set by the International Organisation of Securities Commissions. It is audited annually; the most recent audit was in October 2018.

NSE will launch two cash

settled futures products — 100 barrels Brent Crude Oil Futures and 10 barrels Brent Crude Oil Mini Futures. The trading period for both the futures will be between Monday to Friday. The trading session will be from 9 am to 11:30 pm. The initial margin on this contract would be a minimum of 4 per cent.

In the commodity derivatives segment, the NSE has earlier launched futures contracts in gold and silver. The exchange also received SEBI approval to launch futures contracts in copper.

Vikram Limaye, Managing Director, NSE, said being the third largest global consumer of crude oil after the US and China, India requires an efficient hedging mechanism and the new crude contract will provide market participants an opportunity to hedge their risk.

## NSE to launch crude oil contract today

FE BUREAU

Mumbai, February 28

**NATIONAL STOCK EXCHANGE (NSE)** will launch crude oil contract on Friday for which it has signed an agreement with ICIS to license its BFOE (Brent-Forties-Oseberg-Ekofisk) market data. ICIS is a global information provider for the energy and petrochemical markets.

The exchange will launch two cash settled futures product — 100 barrel Brent Crude Oil Futures and 10 barrels Brent Crude Oil Mini Futures. The trading period for both these futures will be between Monday to Friday and the trading session would be 9:00 am to 11:30 pm or 11:55 pm India Standard Time (IST). The initial margin on this contract would be minimum 4% or based on SPAN whichever is higher.

NSE has worked with ICIS to help customers in India to access global crude markets. As part of the daily compilation of the index, NSE is licensing ICIS BFOE assessment data, which is produced five times a day in accordance with established ICIS methodologies.

Vikram Limaye, MD and CEO, NSE said, "NSE is dedicated to deepen the Indian commodity markets by providing convenient and cost effective onshore hedging products. India being the third largest consumer of crude oil in the world, after the United States and China, required an efficient hedging mechanism. This product will provide an opportunity to market participants for accessing the global crude oil markets and hedging their risk."

Dean Curtis, managing director, ICIS, said, "We are pleased to partner with the National Stock Exchange of India as the energy data provider of choice, reflecting the fact that ICIS continues to meet the high standards expected by the market and set by international regulators. Together, we look forward to assisting the development of oil benchmarks in India and supporting market participation and effectiveness."

ICIS BFOE data is seen as global standard and is licensed by other international exchanges. In the commodity derivatives segment, NSE has earlier launched futures contracts in gold and silver. The exchange also received SEBI approval to launch futures contracts in copper.

## Hindustan Times

### **NSE to launch Brent crude oil derivatives today**

**MUMBAI:** In a bid to develop an efficient hedging mechanism against major spike in crude oil prices, the National Stock Exchange on Thursday said it would launch trading of Brent crude oil derivatives on its platform starting Friday, March 1. For the Brent crude oil derivatives, the exchange has tied up with ICIS, a global market information provider for the energy and petrochemical markets, to licence its BFOE (Brent-Forties-Oseberg-Ekofisk) market data, the NSE said in a statement. "NSE shall launch two cash settled futures product 100 barrel Brent Crude Oil Futures and 10 barrels Brent crude oil mini futures. The trading period for both these Futures will be between Monday and Friday and the trading session would be 9am to 11.30pm or 11.55pm IST (based on US daylight saving time period)," it said.

## DNA

### **NSE to launch crude contracts**

The NSE said it would launch Brent crude oil contracts on March 1 and has signed a pact with global market information provider ICIS for using its Brent-Forties-Oseberg-Ekofisk data. The bourse will launch two cash-settled futures products 100 barrel Brent crude oil futures and 10 barrels Brent crude oil mini futures, the National Stock Exchange said in a media release.



# NSE to launch crude oil contracts

NEW DELHI

The NSE Thursday said it would launch Brent crude oil contracts on March 1 and has signed a pact with global market information provider ICIS for using its Brent-Forties-Oseberg-Ekofisk data.

The bourse will launch two cash-settled futures products – 100 barrel Brent crude oil futures and 10 barrels Brent crude oil mini futures, the National Stock Exchange said in a media release.

The trading session for both the futures will be between 9:00 am and 11:30 pm from Monday to Friday. The initial margin on this contract would be minimum 4 per cent or based on SPAN margin system, whichever is higher.

“India being the third-largest consumer of crude oil in the world, after the United States and China required an efficient hedging mechanism, this product will provide an opportunity to market participants for accessing the global crude oil markets and hedging their risk,” NSE Managing Director and Chief Executive Officer Vikram Limaye said.

“The stock exchange has signed agreement with ICIS (global market information provider for the energy and petrochemical markets) to license its Brent-Forties-Oseberg-Ekofisk (BFOE) market data,” the release added.

As part of the daily compilation of the index, NSE is licensing ICIS BFOE assessment data, which is produced five times a day. PTI

## Deccan Herald

### NSE to launch Brent crude oil contracts

**NEW DELHI, PTI:** The NSE Thursday said it would launch Brent crude oil contracts on March 1 and has signed a pact with global market information provider ICIS for using its Brent-Forties-Oseberg-Ekofisk data.

The bourse will launch two cash-settled futures products – 100 barrel Brent crude oil futures and 10 barrels Brent crude oil mini futures, the National Stock Exchange said in a media release.

The trading session for both the futures will be between 9:00 am and 11:30 pm from Monday to Friday. The initial margin on this contract would be a minimum of 4% or based on SPAN margin system, whichever is higher.

As part of the daily compilation of the index, the NSE is licensing ICIS BFOE assessment data, which is produced five times a day.

## Economic Times (Hindi)

### 1 मार्च को NSE लॉन्च करेगा ब्रेंट क्रूड ऑयल कॉन्ट्रैक्ट्स

नई दिल्ली: नेशनल स्टॉक एक्सचेंज (एनएसई) 1 मार्च को ब्रेंट क्रूड ऑयल कॉन्ट्रैक्ट्स लॉन्च करेगा। उसने इसके लिए ग्लोबल मार्केट इंफॉर्मेशन प्रोवाइडर आईसीआईएस से डेटा के लिए एग्रीमेंट किया है। एक्सचेंज 100 बैरल और 10 बैरल के ब्रेंट क्रूड ऑयल फ्यूचर्स लॉन्च करेगा, जिनका सेटलमेंट कैश में होगा। दोनों ही फ्यूचर्स कॉन्ट्रैक्ट के लिए ट्रेडिंग सेशन सोमवार से शुक्रवार तक सुबह 9 बजे से रात 11.30 तक होगा। कॉन्ट्रैक्ट पर शुरुआती न्यूनतम मार्जिन 4% या SPAN मार्जिन सिस्टम के हिसाब से जो भी अधिक होगा, वह तय किया जाएगा।

## एनएसई शुरू करेगा ब्रेंट कूड में वायदा कारोबार

बीएस संवाददाता

मुंबई, 28 फरवरी

नैशनल स्टॉक एक्सचेंज (एनएसई) ने गुरुवार को कहा कि वह 1 मार्च से ब्रेंट कूड में वायदा कारोबार शुरू करेगा। एनएसई ने ब्रेंट-फोर्टिस-ओसबर्ग-इकोफिश (बीएफओई) बाजार आंकड़ों के लाइसेंस के लिए ऊर्जा तथा पेट्रोकेमिकल बाजारों के लिए जानकारी देने वाली वैश्विक कंपनी आईसीआईएस के साथ साझेदारी की है। एनएसई ने एक मजबूत प्रणाली विकसित करने के लिए आईसीआईएस के साथ मिलकर काम किया है, जिसके जरिये वैश्विक कच्चे तेल बाजारों तक पहुंच बनाने में भारतीय ग्राहकों की मदद के लिए अंतरराष्ट्रीय स्तर की सुविधाएं दी जा सकें। सूचकांक के दैनिक संकलन के तौर पर एनएसई आईसीआईएस-बीएफओई आकलन डेटा को लाइसेंस प्रदान कर रहा है और आईसीआईएस प्रणाली के तहत एक दिन में पांच बार यह डेटा तैयार किया जाता है।

एनएसई ब्रेंट ऑयल सौदे उपलब्ध करा रहा है। इसके चलते भारत में हेजिंग के लिए कच्चे तेल के सभी मुख्य प्रकार उपलब्ध होंगे। बीएसई पर ओमान-कच्चा तेल वायदा सौदा उपलब्ध है और इसका संदर्भ मूल्य दुबई मर्केटाइल एक्सचेंज द्वारा उपलब्ध कराया जाता है। परंपरागत तौर पर ब्रेंट ऑयल को भारत में कच्चे तेल की कीमतों के लिए बेंचमार्क माना जाता है।

सीएमई से बेंचमार्क मूल्य के साथ डब्ल्यूटीआई सौदा उपलब्ध कराने वाले एमसीएक्स में काफी तरलता मौजूद है जबकि बीएसई और एनएसई काफी नए हैं और वे अभी सौदे तैयार कर रहे हैं।

एनएसई के प्रबंध निदेशक और मुख्य कार्याधिकारी विक्रम लिमये ने कहा, 'अमेरिका और चीन के बाद भारत विश्व में कच्चे तेल का सबसे बड़ा ग्राहक है और इसके चलते देश में एक कुशल हेजिंग तंत्र की आवश्यकता है। यह उत्पाद वैश्विक कच्चे तेल बाजार तक पहुंच बनाने और जोखिम की हेजिंग करने के लिए बाजार सहयोगियों को एक अवसर प्रदान करेगा।'

एनएसई '100 बैरल कूड ऑयल फ्यूचर्स' और '10 बैरल ब्रेंट कूड ऑयल मिनी फ्यूचर्स' लॉन्च करेगा।

# NSE પર બ્રેન્ટ ફૂડ ઓઇલ કોન્ટ્રાક્ટ લોન્ચ

એજન્સી  
મુંબઈ

એનએસઈએ જણાવ્યું હતું કે તે પહેલી માર્ચથી બ્રેન્ટ ફૂડ ઓઇલ કોન્ટ્રાક્ટ લોન્ચ કરશે. એક્સચેન્જે તેના બ્રેન્ટ-ફોર્ટીઝ-ઓસબર્ગ-ઇકોફિસ્ક ડેટાનો ઉપયોગ કરવા માટે વૈશ્વિક માર્કેટ ઇન્ફોર્મેશન પ્રોવાઇડર ICIS સાથે કરાર કર્યા છે.

એક્સચેન્જ દ્વારા બે કેશ સેટલ્ડ ફ્યુચર્સ પ્રોડક્ટ્સ લોન્ચ કરવામાં આવશે. તેમાં ૧૦૦ બેરલના બ્રેન્ટ ફૂડ ઓઇલ ફ્યુચર્સ અને ૧૦ બેરલના બ્રેન્ટ ફૂડ ઓઇલ મિની ફ્યુચર્સનો સમાવેશ થાય છે તેમ એનએસઈએ મીડિયા રિલીઝમાં જણાવ્યું હતું. બંને ફ્યુચર્સ માટે ટ્રેડિંગ સત્ર સોમવારથી શુક્રવાર દરમિયાન સવારના ૯.૦૦ વાગ્યાથી રાતના ૧૧.૩૦ વાગ્યા સુધી હશે. આ કોન્ટ્રાક્ટ માટે પ્રારંભિક માર્જિન ઓછામાં ઓછા ચાર ટકા અથવા સ્પેન માર્જિન સિસ્ટમ પર આધારિત હશે, જેમાં બેમાંથી જે વધુ હોય તે માર્જિન રાખવામાં આવશે. એનએસઈના મેનેજિંગ ડિરેક્ટર અને



ચીફ એક્ઝિક્યુટિવ ઓફિસર વિક્રમ લિમચેએ જણાવ્યું હતું કે, “અમેરિકા અને ચીન પછી ભારત વિશ્વમાં ફૂડ ઓઇલનો ત્રીજા ક્રમનો સૌથી મોટો વપરાશકાર છે. તેના માટે કાર્યક્ષમ હેજિંગ મિકેનિઝમની જરૂર છે. આ પ્રોડક્ટ માર્કેટના હિસ્સેદારોને વૈશ્વિક ફૂડ ઓઇલ બજારને એક્સેસ કરવાની અને તેમના જોખમનું હેજિંગ કરવાની તક પૂરી પાડશે.” જેના દ્વારા તેના બ્રેન્ટ-ફોર્ટીઝ-ઓસબર્ગ-ઇકોફિસ્ક ડેટાનો લાઇસન્સ આપશે.” ઇન્ડેક્સના ટેનિક કમ્પાઇલેશનના ભાગરૂપે એનએસઈ ICIS BFOEનું લાઇસન્સિંગ કરે છે.

**Reuters****India's NSE to launch Brent crude oil contract on Friday**

FEBRUARY 28, 2019 / 1:52 PM / UPDATED 20 HOURS AGO

NEW DELHI, Feb 28 (Reuters) -

\* India's National Stock Exchange of India (NSE) will launch Brent crude oil contract on March 1, it said in a statement on Thursday

\* NSE has signed an agreement with information provider ICIS to license its BFOE (Brent-Forties-Oseberg-Ekofisk) market data

\* NSE to launch two cash-settled futures product - 100 barrel Brent crude oil futures and 10 barrels Brent crude oil mini futures - statement

\* The initial margin on contract would be minimum 4 percent or based on SPAN, whichever is higher - NSE

<https://in.reuters.com/article/india-nse-brent/indias-nse-to-launch-brent-crude-oil-contract-on-friday-idINFWN20N09Q>