

NCDEX

NCDEX chose OpenText Vertica as the platform for its data analytics environment—significantly reducing TCO, increasing performance, and giving users easier access to their data.



Who is NCDEX?

National Commodity & Derivatives Exchange Limited (NCDEX) is a multi-commodity exchange that is revolutionizing India's agricultural sector. NCDEX is the country's largest agricultural derivatives exchange, working as an efficient platform for price discovery and price risk management. By enabling the trading of financial instruments, including commodity futures, options in goods, and index futures, NCDEX serves the needs of all participants in the agri value chain.

Giving Control to Business Users

To support business growth, NCDEX wanted to ensure that its internal business users had access to fast and flexible tools for financial analysis, modeling, and reporting. With the

company's existing Oracle toolset, business users were overly dependent on technical subject-matter experts (SMEs) to perform actions such as creating new reports or preparing new subsets of data for analysis. These SME skills were expensive and hard to find in the market. Equally, the solution itself was costly to license and to run, in part because it required specialized dedicated server hardware.

Shreekanth Shivram, Senior Vice President at NCDEX, explains: "We were unable to expose data directly to business users, so they weren't able to slice and dice it or try out new ideas for themselves. Making any changes to reports required the time and specialist skills of an Oracle SME, which meant the business couldn't adjust its analyses quickly when external conditions changed."

Choosing a Strategic Data Platform

Aiming to shrink its hardware footprint, reduce database licensing fees, and create a more open and inclusive analytics toolset, NCDEX set out to replace its decade-old Oracle environment. After reviewing several other platforms, the company engaged KPMG as its implementation partner.

"KPMG suggested we look at Vertica, and it was a real eye-opener for us," recalls Shreekanth Shivram. "The ability to deploy Vertica on



At a Glance

- **Industry**
Finance
- **Location**
India
- **Challenge**
Democratize access to data analytics within the enterprise, accelerate reporting and increase flexibility, while cutting costs
- **Products and Services**
Vertica Analytics Platform
- **Success Highlights**
 - + 96.6% lower database licensing fees
 - + 27.8% lower hardware costs
 - + 77% reduction in data requests from business users
 - + Accelerates data ingestion and reporting

SHREEKANTH SHIVRAM

Senior Vice President
National Commodity & Derivatives
Exchange Limited

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commodity hardware was a big advantage, as was the volume-based licensing model, which promised to work much better for us than the per-socket model from Oracle. Following a three-week proof of concept [POC], we were comfortable that Vertica was the right solution for NCDEX.”

Important factors in the POC included the time required to transform and load data from upstream sources into OpenText™ Vertica, and the speed of rendering existing reports. On both counts, the new OpenText™ Vertica Analytics Platform environment proved capable of either matching or improving on the previous environment—in addition to offering dramatic cost savings.

“Our initial goal was simply to migrate the asis environment from Oracle to Vertica,” says Shreekanth Shivram. “We deployed Vertica in a virtualized configuration on three commodity servers for added resilience, and we migrated all processes and procedures from Oracle without changing or adding to the existing functionality.”

The migration ran smoothly over the course of three months, during which time NCDEX ran



both the old and new systems in parallel to give the business confidence in the integrity of the new environment. Once the technical migration was complete, the IT function worked with ten different departments to get their certification for the new data platform and to ensure that they were comfortable to take ownership of the data. As part of the migration, NCDEX also switched from Oracle BI to Microsoft Power BI. The company used Oracle BI reports to prove the integrity and accuracy of the migration process for the backend data from Oracle to Vertica.

Achieving Concrete Benefits

For NCDEX, the most prominent benefit of migrating to OpenText has been the 96.6% reduction in annual database licensing fees. Furthermore, the virtualization of the database platform and its deployment on commodity hardware have unlocked annual infrastructure savings of 27.8% versus the dedicated proprietary environment previously used by NCDEX for its Oracle Database.

With further optimization possible, the time required to load batches of data has already fallen

from three to two hours, providing a useful additional window of time to fix any overnight issues before the markets open.

“Since we went live with Vertica, our costs have fallen significantly and we have improved performance in many areas,” says Shreekanth Shivram. “Another good sign is that requests for new reporting have disappeared, which shows that business users are now able to analyze their own data for themselves. Over the course of a month, we saw an average reduction of approximately 77% in data requests, which has helped our technical specialists concentrate on other priorities.”

Looking to the future, NCDEX is considering the introduction of intra-day data ingestion and reporting—currently, analysis is performed on the previous day’s data. Shreekanth Shivram concludes: “Vertica has given us the performance and flexibility to consider new use cases for analytics. Instead of being tied up with data administration, we can really add value to the business.”

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