

MCX inks strategic MOU with the Agricultural Futures Exchange of Thailand

Multi Commodity Exchange of India Ltd. (MCX) and The Agricultural Futures Exchange of Thailand (AFET) today announced the signing of a memorandum of understanding (MoU) to explore areas of cooperation that would be of mutual benefit to the exchanges.

MCX offers commodity futures contracts in agriculture, precious metals, base metals and energy commodities, whereas AFET offers commodity futures contracts in white rice, rubber and tapioca.

The exchanges will work together to explore areas of cooperation and business opportunities with the goal of assisting and benefiting the underlying producers, end-users and investors in their traded products by maximizing the application of international best practices for price risk management and exchange operations.

Mr. Joseph Massey, deputy managing director of MCX, said, 'We are indeed glad to have associated with AFET, an exclusive agricultural futures exchange in Thailand that provides innovated price risk management for farmers and agricultural related business. Through this association both the exchanges will be able to glean valuable insights into each other's working area, and, more importantly, learn from the other's experience. This will go a long way into making our markets more robust and accessible.'

AFET President Mrs. Napaporn Kurupasutachai said, 'This is a great opportunity for AFET to work with MCX. Being among the top three global commodity exchanges in bullion and the top four in energy, we hope to learn a lot from MCX's experience as well as to explore and develop business opportunities between the two countries for our mutual benefit.'

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