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MCX appoints IDEAcarbon as strategic advisor

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India's largest commodity exchange, the Multi Commodity Exchange of India (MCX) has appointed Singapore-based IDEAcarbon, an independent rating agency for carbon market participants, as its global strategic advisor on climate change policy and strategic business opportunities in carbon markets.

"We will integrate IDEAcarbon's ratings into the design of carbon instruments on MCX," said Joseph Massey, Managing Director and CEO of MCX.

Shandi Modi, founder and CEO of IDEAcarbon said, "This MoU represents a key step in developing India's carbon market and internationally, for the first time, trading will be based on the goal of the Indian government and corporate leaders."