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Tata Power, MCX to educate farmers on futures trade

Our Bureau

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MCX (Multi Commodity Exchange) has signed a memorandum of understanding with Tata Power to spread the awareness on the benefits of futures trading to farmers' doorstep.

Through the alliance, the benefit of futures price information will be reached to more than 2,000 farmers across 25 villages of Maharashtra where Tata Power has its project.

The objective of this alliance is to increase accessibility of spot and future prices of agricultural commodities traded on MCX and advisory services of water shed management by Tata Power. The partnership will roll out in Maval and Mulshi area around Pune in October.

Mr Lamon Rutten, Managing Director, MCX said, "Unlike their counterparts across the globe, farmers in India are lacking proper market information at the time of crop planning and selling their produce. This tie-up will empower many farmers with the information required to take the right decisions."

Under the project, MCX would conduct capacity and awareness building programmess for farmers, provide all the study material and support in price information dissemination. Tata Power will provide all the financial and logistics support for the project and will appoint village level representatives.