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MCX, China's Dalian Commodity Exchange ink pact

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CHENNAI: Multi Commodity Exchange of India Limited (MCX) and China's Dalian Commodity Exchange (DCE) have signed a new rider to their existing memorandum of understanding (MoU) to facilitate collaboration in knowledge sharing, research, and experiences.

"As China and India are among world's top commodity consuming and producing nations as well as two largest Asian economies, this alliance will surely go a long way in creating more efficient markets in the Asian region benefiting each other," said P K Singhal, president, MCX, which trades in commodities, including bullion, energy, metals and agri products.

"We have maintained a close relationship since the MoU was signed in 2013," said Zhu Lihong, executive vice-president, Dalian Commodity Exchange, which is ranked eighth globally among derivatives exchanges in terms of volumes for 2015.