Business Standard

MCX, Dalian Commodity Exchange add addendum to existing pact

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Multi Commodity Exchange of India Ltd (MCX) has added an addendum to its existing Memorandum of Understanding (MoU) with China's Dalian Commodity Exchange (DCE) to extend strategic co-operation.

Dalian Commodity Exchange has been ranked 8 in trading volume among global derivatives exchanges in 2015.

The exchanges aim to continue facilitating potential collaboration in areas such as sharing of knowledge, research, experiences and others, which is expected to result in opening up of new avenues of mutual cooperation between them, MCX said in a statement here.

"We are pleased to strengthen our association with the DCE. 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," MCX President and Whole Time Director P K Singhal, said.

"We look forward to a long standing and gratifying partnership with DCE, he added.

"MCX and Dalian Commodity Exchange have maintained a close relationship and communication since the MoU was signed in 2013. We believe that both exchanges are able to achieve further success based on the two countries' development of economy," DCE Executive Vice President Zhu Lihong said.

MCX and DCE will continue to interact with each other on a deeper level in the fields of mutual concern in the future, Lihong added.