THE HINDU BusinessLine

MCX signs pact with Mozambique commodities exchange

MUMBAI, SEPT 21: Multi Commodity Exchange has signed an agreement with Mozambique Commodities Exchange also known as Bolsa De Mercadorias De Moçambique (BMM) for strategic co-operation.

BMM plans to develop commodity market ecosystem consisting of energy, base metals and agricultural products to deliver better value for the stakeholders.

MCX intends to help the Mozambique exchange realise potential behind its resource-rich economy through sharing market and capacity development expertise.

Both the exchanges plan to share knowledge, research and expertise which is expected to result in opening up of new avenues for mutual cooperation.

Mrugank Paranjape, Managing Director, MCX, said the alliance would go a long way to help the Mozambique commodity exchange efforts to develop their commodities markets and strengthen trading among the Asian and African regions.

António do Rosário Grispos, CEO, BMM, said the agreement will help the technicians of BMM to learn from the successful experience of MCX and develop commodity exchange in Mozambique dedicated to agricultural commodities.