MCX inks MoU with Mahindra Agri for data on farm pricing

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The Multi Commodity Exchange of India (MCX) and Mahindra Agri Solutions have signed a pact to provide agriculture related price information.

Mahindra Agri Solutions is a wholly owned subsidiary of Mahindra & Mahindra.

The Memorandum of Understanding (MoU) will enhance the decision-making ability of the farmers further. To start with, MCX will be providing price information, open interest information, spot price, future price and derived data (analytics) for all the agri commodities namely - CPO (crude palm oil), cotton, cardamom and mentha oil, a statement said.

This information will be available on its mobile application — 'MyAgriGuru', it added.

Mrugank Paranjape, managing director and chief executive officer, MCX, said, "By partnering with Mahindra Agri Solutions, we hope to include participation from the grass-roots level in the agricultural value chain and support the government's initiative of significantly enhancing the farmer's income by 2022." "Through this partnership, we will enable farmers to manage prices and also provide them with solutions that boost both agricultural productivity and farm incomes substantially," said Mahindra Agri Solutions managing director & CEO Ashok Sharma said.