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MCX signs MoU with Singapore Diamond Investment Exchange

Multi Commodity Exchange of India (MCX) has signed a Memorandum of Understanding (MoU) with Singapore Diamond Investment Exchange (SDiX) for establishing areas of cooperation between the two exchanges. The MoU is intended to facilitate cooperation between the two exchanges in areas such as knowledge sharing and research, standardization of the product for Indian markets and enhancing transparency in pricing, as well as to explore areas for further collaboration between the exchanges.

Moreover, through this partnership, the exchanges have agreed to work towards the goal of assisting the stakeholders in India's diamond industry by bringing international best practices in price risk management and price discovery through innovative spot and derivative market operations. The move will also foster the development of communication channels for the sharing of information between the exchanges.

MCX is India's first listed exchange, is a state-of-the-art, commodity derivatives exchange that facilitates online trading, and clearing and settlement of commodity futures transactions, thereby providing a platform for risk management. It offers trading in varied commodity futures contracts across segments including bullion, industrial metals, energy and agricultural commodities.