MCX signs MoU with Singapore Diamond Investment Exchange

Multi Commodity Exchange of India Ltd (MCX) on Thursday said it has signed an memorandum of understanding (MoU) with Singapore Diamond Investment Exchange (SDiX) for establishing areas of cooperation.

"The MoU was signed at a ceremony in Mumbai on Thursday by Mrugank Paranjape, MD & CEO of MCX and Linus Koh, CEO of SDiX," a company statement said. India is the largest global hub for the cutting and polishing of diamonds, and has several thousand small medium and large enterprises that are involved in the business.

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, it said.

PTI