Vardhman Textiles starts hedging to reduce cotton price risks on MCX

The MCX offers futures contract to all stakeholders to manage price risks.

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Leading commodity bourse MCX today announced that Vardhman Textiles has started hedging on its platform to reduce the risk arising out of cotton price volatility.

The MCX offers futures contract to all stakeholders to manage price risks. The MCX cotton contracts are considered to be a benchmark in the cotton industry in India.

"We are glad to serve Vardhman as the platform of choice for their cotton price risk management obligations," MCX Managing Director and CEO Mrugank Paranjape said in a statement.

India is the world's largest producer and second biggest exporter of cotton.