INDIA'S NO.1 COMMODITY EXCHANGE

MCX
Trade with Trust

Press Release

For Immediate Release

MCX felicitates India Post Officials

Aurangabad, 13th October, 07 – Multi Commodity Exchange of India Ltd (MCX) today announced that they will felicitate India Post for their invaluable contribution to Gramin Suvidha Kendra (GSK) programme that aims at the upliftment of farmers. MCX has entered into this unique strategic alliance with India Post for its Gramin Suvidha Kendra (GSK) model, as part of its CSR initiatives to develop sustainable and viable projects that cater to the needs of the Indian farming community.

India Post is celebrating India Postal Week from 9th October – 14th October 2007 to mark the completion of 152 years of remarkable service. On this occasion, MCX will felicitate four Branch Post Masters from Jalgaon who have successfully contributed to the GSK project.

Speaking on the occasion **Ms. Sarita Bahl, VP CSR, MCX** said, "We are delighted to work with India Post in reaching out to the rural farming community and contributing to their economic and social upliftment through the Gramin Suvidha Kendra (GSK) programme. Currently the Gramin Suvidha Kendra programme in Jalgaon is functioning from 16 Branch Post offices. The level of involvement of farmers in the ongoing programme has been observed to be directly linked with the level of interest shown by Branch Postmasters and the efforts devoted by them for the project deliverables. Out of 16 branch post offices, some places have performed distinctly well as compared to other ones, and this felicitation ceremony is aimed at recognizing their efforts to the development of this programme."

Mr. Atul Shrivastava, Postmaster General, Mumbai Region said, "Gramin Suvidha Kendra is a very innovative model that is being used to harness the huge network of India Post. It is a movement and has the potential of revolutionalizing rural India and agriculture due to the information provided through this platform. Branch Postmasters are the most important conduit in this model and it is to their credit and hard work that the model is growing. Recognizing their efforts is our way of acknowledging the commendable performance they have put in."

The parameters of evaluating the performance of Branch Postmasters has been the number of farmers registered with their respective offices to avail the GSK offerings and the level of sales achieved in newly introduced agro-inputs availability through branch post offices.

Best Performing Branch Postmasters

1) Ms. Asha Praladha Chirmade, Idgaon Branch Post Office: (Registration: 162; Agro-Inputs Sales: Approx. Rs36000)
2) Mr. Subhash Eknath Patil, Kadgaon Branch Post Office: (Registration: 62; Agro-Inputs Sales: Approx. Rs24000)
3) Mr. Suresh Pandurang Tayde, Dhamangaon Branch Post Office: (Registration: 5; Agro-Inputs sales: Rs49000)

Special Recognition Award

Ms. J. S. Mahajan, Ex-Branch Postmaster, Idgaon - In the first phase (initial six months) of project introduction in Jalgaon, almost 50% of farmer's registration came from Idgaon displaying the commendable performance done by Ms. J. S. Mahajan. Later she was promoted to Jalgaon Head-office; however she is given special recognition for contribution to the project in the initial phase.

About Gramin Suvidha Kendra (GSK) model

The GSK model was conceptualized in June 2006 and was first launched at Jalgaon in Maharashtra and later replicated at Itarsi in Madhya Pradesh and Unjha in Gujarat. In April 2007, another center at Dhamangaon (Amravati) was also added within Maharashtra.

Currently, GSK provides farmers with facilities such as expert advice on farming problems, better warehousing, quality testing, finance against warehouse receipts and MCX spot and futures prices for their produce. To create infrastructure at the hub of the GSK initiative, MCX supplies computer terminals with Internet access, printers, scanners, fax facility, webcam, and a price ticker. In order to display the market information in villages, MCX also supplies blackboards to the village level post offices. Computers setup at sub–post offices cater to all the needs of concerned village offices reporting to it. Agri input services have been now made available at Jalgaon, which has resulted in revenue generation for India Post as well as the GSK model.

Once the model is made commercially self sustainable, it will be open to implementation at the national level by all interested entities. It is envisioned that GSK will act as a single-window service for all the pre-harvest and post-harvest requirements of the farming community. This model may become the e-commerce network of choice for both inputs provision and output marketing that may also include the benefits of financial inclusion in the rural areas making it the e-commerce model of choice of the nation for up-liftment of the rural areas. For the agricultural input producers, this model has potential to work as a good marketing network due to its wide coverage and the trust that India Post command in the rural areas.

About MCX

Headquartered in the financial capital of India, Mumbai, MCX (www.mcxindia.com) is a demutualised nationwide electronic multi commodity futures exchange set up by Financial Technologies with permanent recognition from Government of India for facilitating online trading, clearing & settlement operations for futures market across the country. The exchange started operations in November 2003 and presently is the top commodity exchange in the country with 70% market share of the total commodity derivatives trading volume in the country. Among the top ten commodity derivatives exchanges in the world, MCX ranks among the top three bullion, energy and copper exchanges in the world in terms of contracts traded.

Apart from being accredited with ISO 9001:2000 for quality management, it is the world's first and only multi-commodity exchange to have achieved ISO 27001:2005 certification, the global benchmark for information security management systems.

MCX offers futures trading in 58 commodities, defined in terms of the type of contracts offered, from various market segments including bullion, energy, ferrous and non-ferrous metals, oils and oil seeds, cereals, pulses, plantations, spices, plastics and fibres. The exchange strives to be at the forefront of developments in the commodities futures industry and has forged eleven strategic alliances across the world, including with Tokyo Commodity Exchange, Chicago Climate Exchange, London Metal Exchange, New York Mercantile Exchange, Bursa Malaysia Derivatives, Berhad and others.

Financial Technologies India Ltd, a leading provider of transaction automation technologies for Equities, Derivatives, Forex and Commodity markets, is the majority shareholder of MCX. Other key stakeholders include Fidelity International, State Bank of India & its subsidiaries, National Stock Exchange (NSE) and National Bank for Agriculture & Rural Development (NABARD).

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