Press Release

MCX signs MoU with Telecom Equipment Manufacturers Association (TEMA)

Mumbai, September 4, 2008: In a recent development, India's leading commodity exchange, Multi Commodity Exchange of India (MCX) has signed a MoU with Telecom Equipment Manufacturers Association (TEMA). This strategic association will benefit the members of TEMA by empowering them with online metal prices to negotiate better with their suppliers. TEMA has widespread reach among leading international telecom industry associations and this alliance will benefit it members by acting as a transparent hedging platform.

Mr. N K Goyal, Chairman Emeritus TEMA said "Indian commodity exchanges have grown rapidly and have played a vital role in price discovery, besides providing a technically sound platform for online trading. We are pleased to have this tie-up with MCX as our traders will now benefit from its widespread network to gain knowledge and also have access to its online trading platform. Besides, we also appreciate the trading during the evening session which helps Indian markets more in tandem with global markets thereby strengthening the trust behind MCX prices."

Mr. Goyal, who is also President of Communications and Manufacturing Association of India – CMAI, further said that "The facilities provided by MCX will help all the manufacturing industries in India"

Mr. Sumesh Parasrampuria, Chief Business Officer, MCX said, "It is our turn now to provide back to TEMA members, that they had provided us in terms of telecom technology and equipments, which is making the process of exchange price discovery efficient and widely participated. TEMA members will benefit from both: the transparency and hedging facility MCX platform would offer to them".

The objective of the alliance is to share knowledge about metal commodities with the members of TEMA and to increase their participation on the exchange platform. MCX trades widely on metals such as aluminum, copper, zinc, nickel, tin and lead and the members can benefit by availing of exchange benefits such as price discovery, hedging risks and having access to information at a national as well as international level.

TEMA has around 180 members spread over the country, who are connected with the metals usage in the telecom industry. Member companies of TEMA include BHEL, Alcatel, Bharti Ericsson, HFCL, Exide, Siemens and Motorola among others.

Over the past years MCX has formed a number of alliances with global and domestic affiliates. On the domestic front, MCX has tied up with Bombay Bullion Association (BBA), Bombay Metal Exchange (BME), India Pepper & Spice Trade Association (IPSTA), Pulses Importers Association (PIA), Solvent Extractors' Association of India (SEA) and The United Planters Association of Southern India (UPASI). The global alliances include exchanges such as New York Mercantile Exchange, Euronext, London Metal Exchange and other international exchanges.

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

MCX offers futures trading in 48 commodities as on June 30, 2008, 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 has forged eighteen strategic alliances with Indian commodity exchanges, trade exchanges and international exchanges.

About Telecom Equipment Manufacturers Association (Export Promotion Forum)

Established in 1990, Telecom Equipment Manufacturers' Association of India (TEMA) is recognized by the Government of India as the National Apex body to represent telecom Technology Providers, Global and Indian, Private and Government owned companies. Being the official mouthpiece of Indian telecom manufacturing industry, TEMA plays the critical role of advising the government and influencing decisions relating to Indian telecom industry. TEMA also enjoys the privilege of proposing names of technical experts from the industry to various telecom committees of the Government of India and major national industry associations. TEMA has membership of more than 150 member companies covering almost 80 per cent of Indian Telecom Equipment. For more information, contact NK Goyal at nkgoyals@yahoo.co.in

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