**Press Release**

# MCX takes benefits of commodity markets to grass root level

## Signs MoU with 5 trade associations in Rajasthan

**Jaipur, 17th January, 2009:** MCX (Multi Commodity Exchange of India Ltd), India's leading commodity exchange today signed MoU's with 5 large trade associations of Rajasthan. Rajasthan is a rapidly growing state and has become an exciting and attractive proposition. This alliance is aimed to spread awareness about benefits of commodity futures market at regional level and broad base the participant on the electronic platform offered by MCX. The agreement was signed between Mr. Sumesh Parasrampuria, Chief Business Officer, MCX and eminent dignitaries of the trade bodies mentioned below:

1. **Viswakarma Industries Association,** Mr. Prem Poddar and Mr. Ghanshyam Kanoongo
2. **Sitapura Industries Association,** Mr. S. N. Kabra
3. **Electrical Technology Park of India ,** Mr. Shreepal Choudhary
4. **UCORI (United Council of Rajasthan Industry),** Mr. Tarachand Choudhary and Mr. Subhadra Papriwal
5. **Dal Mill Association, Jaipur,** Mr. Babulal Goyal

Mr. Sumesh Parasrampuria, Chief Business Officer, MCX said, "Our ideology is to taking benefits of the commodity markets at the grass route level. These alliances will get SME & corporates from tier II cities on an electronic and transparent commodity market platform. A broad based participation will also make our price discovery more efficient. Members of these associations can take benefit of futures market and hedge against volatile commodity prices. They will also be able to take well informed decision based on price discovery of the exchange. Last year, we launched our website in Hindi language and we will continue to take such initiatives which spread awareness and benefits of the commodity markets to the masses."

In a joint statement the presidents of all the organizations said "We are pleased to have this tie-up with MCX. Our members will now benefit from the nationwide electronic and transparent platform of MCX which reflects the true demand and supply situation of commodities. MCX's widespread network and deep domain knowledge will provide a level playing field to our members v/s their domestic and global counterparts. We will offer MCX a wide spread reach that we have formed since the last few years. Hence this alliance is a win – win for both the organisations."

Since inception, MCX has been at the forefront to spread awareness and benefits of the commodity futures market by conducting series of seminars and tie ups across India. These have resulted in making the exchange India's largest and the world's 8th largest commodity exchange. With 80% market share the exchange provides high liquidity and its strong risk management systems assure participants of secure transactions on an online trading platform.

## About MCX

Headquartered in the financial capital of India, Mumbai, MCX (www.mcxindia.com) is a demutualised nationwide electronic multi commodity futures exchange. MCX is 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 55 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 many strategic alliances with Indian commodity exchanges, trade exchanges and international exchanges.

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