Representatives from the Government of Mongolia visit MCX

Mumbai, April 01, 2014: With an aim to understand the various operational, economic and self-regulatory aspects linked to successfully operating a commodity exchange, a high level delegation from Mongolia, a central Asian country, visited the Multi Commodity Exchange of India (MCX) on March 31, 2014.

The delegation was led by Mr. O. Erdenebulgan, Vice Minister, Ministry of Mining, Govt. of Mongolia. Mr. B.Nergui, Head of Mining policy division, Ministry of Mining; Mr. A.Khurelbat, Head of International Cooperation Division, Ministry of Mining; and Ms. B.Saruul, Director General, Securities Department, Financial Regulatory Commission of Mongolia were the other dignitaries who were a part of the delegation.

Mongolia is a mineral rich country with large deposits in copper, gold and iron ore. To achieve price discovery within its domestic economy and enable price risk management, the Government of Mongolia is planning to set up a mineral resource commodity exchange in the country, for which it is reaching out to Asian exchanges like MCX for knowledge acquisition.

Speaking on the occasion, **Dr. Nilanjan Ghosh, Chief Economist,** said, "This meeting led to mutual knowledge sharing. While MCX made presentations about its innovations, operations, and robust risk management, it also enabled us to learn about the market priorities of the Mongolian economy. Our experience thus far has helped create the knowledge base to share with others. Our training initiatives will also be moving in that direction".

Mr. O. Erdenebulgan, Vice Minister, Ministry of Mining, Govt. of Mongolia stated "We are very happy to find a capable knowledge sharing platform in MCX. We have been enriched by the learning we have gathered from MCX and would surely find this knowledge very useful in operationalising our proposed commodity exchange at Mongolia."

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic, commodity futures exchange with permanent recognition from the Government of India. MCX offers the benefits of fair price discovery and price risk management to the Indian commodity market ecosystem. Various commodities across segments are traded on MCX. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various Indian and International commodity exchanges and business associations.

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