MCX signs MoU with Zhengzhou Commodity Exchange (ZCE)

Mumbai, September 04, 2019: The Multi Commodity Exchange of India Ltd. (MCX), India's largest exchange in commodity derivatives market and Zhengzhou Commodity Exchange (ZCE), one of the leading commodity exchanges in China, have signed Memorandum of Understanding (MoU) for co-operation and the exchange of information.

MCX offers commodity futures contracts in bullion, base metal, energy and agricultural commodities, whereas commodity futures with both Agricultural and non-agricultural products like Cotton, Rapeseed Oil, Seed & Meal, Sugar, Flat Glass, Methanol, Pure Teraphthelic Acid (PTA) and Thermal Coal as underlyings are traded on ZCE. Besides ZCE offers option products on White Sugar and Cotton. Whilst, options on Gold, Silver, Crude Oil, Copper and Zinc futures are traded on MCX.

The MoU is intended to facilitate cooperation between the two exchanges in areas such as knowledge sharing, education & training, organizing events as well as to explore areas of mutual interests between the exchanges.

Mr. P.S. Reddy, Managing Director & CEO of MCX, said *"We are delighted to renew our association with Zhengzhou Commodity Exchange. The long standing mutually beneficial partnership between MCX and ZCE has enabled us to understand each other's market better. As China and India are among the world's top commodity consuming and producing nations, I am confident that this continued alliance between the two institutions provides for a continuous exchange of knowledge, expertise and best practices. Moreover, such cooperation is crucial for an overall growth and development of commodity markets in the region, given the evolving and dynamic nature of global markets."*

Mr. Jun Xiong, President of Zhengzhou Commodity Exchange said *"The signing of this MOU will further promote exchanges and cooperation between the two sides, especially in information sharing, high-level visits, training and education, joint activities. And it will also contribute to the development and prosperity of Asian commodity market."*

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic exchange. It is also the first exchange to introduce commodity options in India. In the financial year 2018–19, the market share of MCX was 91.59%. 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 the Exchange platform. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various international exchanges, as well as Indian and international trade associations. For more information about MCX and its products visit www.mcxindia.com.

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