Press Release

MCX and IAMAI sign MoU to form Commodity Markets Innovation Council

Mumbai, September 09, 2026: Multi Commodity Exchange of India Ltd. (MCX) and the Internet and Mobile Association of India (IAMAI) have signed a Memorandum of Understanding (MoU) to constitute a Commodity Markets Innovation Council (CMIC) at the Global Fintech Fest (GFF).

The Council will serve as a consultative and industry-led platform for innovation and market development across India's commodity-market ecosystem. It will focus on increasing participation, enabling digital solutions, and supporting the evolution of India's commodity markets.

The Council will be consultative, developmental and recommendatory in nature, providing an open platform for stakeholders to identify opportunities and challenges affecting the development of India's commodity markets.

The Council will bring together stakeholders from across the fintech financial services and commodity ecosystem to foster collaboration, exchange knowledge and explore practical solutions that can contribute to the continued development of India's commodity markets.

"India's commodity markets are at an important stage of evolution. As participation grows and the ecosystem becomes more sophisticated, fintech and innovation can play an important role in improving market access, efficiency, and meet user requirements. The Commodity Markets Innovation Council will provide a platform for stakeholders across the fintech and markets ecosystem to collaborate, exchange ideas and develop practical solutions that can contribute to the next phase of India's commodity-market development." said Ms. Praveena Rai, MD and CEO, MCX.

The MoU also envisages engagement with startups to address real-world industry challenges through innovation and pilot projects. It will provide a platform for stakeholders to share their views on issues affecting the development of India's commodity-market ecosystem.

Highlighting the importance of this collaboration, quote of **Dr. Subho Ray, President of IAMAI** said "The Council will bring together the strengths of India's technology and commodity ecosystems to foster innovation and create new opportunities for the development of the commodity markets. We look forward to working with MCX and industry stakeholders to build a collaborative platform that encourages new ideas, solutions and greater participation"

The council will be established within the next three months, along with a charter defining its structure, priorities and annual activities. The charter will be prepared jointly and will be in line with the charter prepared for other IAMAI councils such as FCC and PCI.

About MCX:

The Multi Commodity Exchange of India Ltd. (MCX) is India's leading Commodity Derivatives Exchange and the largest Commodity Options Exchange globally (FIA 2025). Operational since 2003, MCX has FY26 throughput of Rs 1350 lakh crore and market share of over 98.5% in terms of the value of commodity futures contracts traded in Q1FY27. With pan-India presence, MCX serves as a dynamic platform for the Indian commodity market ecosystem, offering dual advantages of fair price discovery and efficient risk management. It offers trading in a diverse range of commodities, spanning multiple segments including bullion, energy, metals and agri commodities, as well as sectoral commodity indices. The exchange has forged strategic alliances with 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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About IAMAI:

The Internet and Mobile Association of India (IAMAI) is a not-for-profit industry body with more than 800 members, including Indian and multinational corporations, as well as start-ups. IAMAI has been instrumental in shaping India's digital economy. IAMAI advocates free and fair competition, and progressive and enabling laws for businesses as well as for consumers. The overarching objective of IAMAI is to ensure the progress of the internet and the digital economy. Its major areas of activities are public policy and advocacy, business to business conferences, research, promotion of start-ups and promotion of consumer trust and safety.