

Business Standard
January 10, 2012



IBN Live
January 10, 2012



MCX signs MoU with Glass Manufacturers' Federation

PTI | 05:01 PM, Jan 09, 2012

Mumbai, Jan 9 (PTI) Multi Commodity Exchange of India (MCX) today said it has signed an agreement with The All India Glass Manufacturers' Federation (AIGMF) for market development in the energy futures segment. "We are delighted to be associated with AIGMF. By virtue of this MoU, market participants would be imparted knowledge about derivatives market through series of staff training and commodity awareness programmes, which will engender confidence in them to hedge their price exposures," MCX Managing Director and CEO Lamon Rutten said in a release issued here. This MoU aims to provide fundamental and technical training to the market participants, develop and provide services and facilities for the overall improvement of the commodity futures market and market practices, particularly in the energy segment. Crude oil by-products is used as an energy source in the glass melting furnaces, therefore, crude oil price volatility impacts the bottom line of the glass manufacturers. MCX will educate the market participants and enable glass manufacturers to take advantage of the commodity futures market to hedge their crude oil price exposures. Globally, MCX is the third largest exchange in crude oil with respect to the number of futures contract traded. MCX offers futures contracts in crude oil, which closely tracks WTI crude. PTI SM DK



IBNLive Top News

Cancel Salman Rushdie's visa: Islamic seminary

However, Rushdie, who is set to visit the Jaipur Literature fest, said that he doesn't need a visa for visiting India.

07:47 AM, Jan 10, 2012

Every 3rd malnourished child is an Indian: report

Prime Minister Manmohan Singh released the first-ever citizens' report on child malnutrition on Tuesday.

11:35 AM, Jan 10, 2012

Bhanwari Devi is dead: CBI tells Rajasthan HC