



Interfax. Seven exchanges form International Association of Commodity and Futures Exchanges

ST. PETERSBURG. June 20 (Interfax) - Seven exchanges have established the International Association of Commodity and Futures Exchanges, the St. Petersburg International Mercantile Exchange (SPIMEX) said in a statement.

SPIMEX, India's National Commodity and Derivatives Exchange Limited (NCDEX), the Iran Mercantile Exchange (IME), China's Xinjiang Asia-Europe International Material Trading Center (AEEX), Kazakhstan's Eurasian Trading System Commodity Exchange (JSC ETS), Uzbek Republican Commodity Exchange (UzRCE) and the Belarusian Universal Commodity Exchange (BUCE) said they intended to join the new association.

"The declaration confirms the parties' intention to establish an association which will facilitate interactions between the commodity and futures exchanges of EAEU+, BRICS+ and SCO countries. This association will focus on coordinating efforts to develop organized commodity markets in line with international practices, expanding cooperation between exchanges, including cross-border trade," the press release reads.

The association will also facilitate initiatives to establish an international price agency whose task will be to implement a system of fair and independent price indicators for key commodities.

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