



## **NCDEX constitutes an External Benchmark Committee comprising of key industry experts and stakeholders**

### **Carrying forward its mantle of Best Practices, NCDEX implements slew of measures for fostering transparency**

The Exchange has recently undertaken a slew of measures to uphold its commitment towards fostering transparency. To this effect, NCDEX has voluntarily constituted an External Benchmark Committee comprising of key industry experts & stakeholders. This has been done to significantly improve the governance of its benchmark spot prices and align them with International Organization of Securities Commissions (IOSCO) recommendations. The first ever meeting of the External Benchmark Committee was held at the NCDEX Mumbai office in the month of August 2017 and was attended by industry and policy experts from Commission for Agricultural Costs and Prices (CACP), Indian Sugar Mills Association (ISMA), Credit Analysis and Research Limited (CARE Rating), CPAI representative and Mr. Samir Shah – MD and CEO, NCDEX along with other key members of the Exchange.

Speaking on the occasion of this first ever meeting Mr. Shah says - *“NCDEX’s constant endeavor has been to bring in transparent and real time spot prices to the commodity markets which enables participants to take informed decisions. Our spot price polling over the years has established a robust mechanism with the exchange polled spot prices becoming the industry price benchmark. From time to time NCDEX has been taking measures to fortify its polling process”*.