

## **PMEX and BORSA Istanbul sign pact for cooperation**

**Under the pact, the two exchange houses would share information and expertise to establish a long-term relationship. PMEX and Borsa Istanbul would be introducing staff programmes to learn from each other's best practices and experiences.**



The agreement would facilitate exchange of information and encourage both bourses to adopt best practices on their platforms

Istanbul: Pakistan Mercantile Exchange (PMEX) and Borsa Istanbul have signed a memorandum of understanding (MoU) to develop and improve capital markets in Pakistan and Turkey respectively. The MoU was signed by Ejaz Ali Shah, Managing Director, Pakistan Mercantile and Commodity Exchange and Dr Mustafa Yilmaz, Executive Vice-President, BORSA Istanbul.

Under the pact, the two exchange houses would share information and expertise to establish a long-term relationship. PMEX and Borsa Istanbul would be introducing staff programmes to learn from each other's best practices and experiences.

Commenting on the pact, Ejaz Ali Shah said: "This MoU will contribute immensely to learning from each other and adopt global best practices to protect interests of all stakeholders including investors and brokers. This will also help us in developing our key asset, which is our human capital."

Both organizations will consider hosting joint events (such as conferences and workshops) with the common objective of improving the knowledge of capital markets in both countries.

PMEX is a member of Association of Futures Markets (AFM) and Futures Industry Association (FIA). By actively participating at these forums, PMEX is not only keeping itself abreast with the new developments, but is also learning from the experiences of other members located in various countries. These platforms allow PMEX to network with industry peers, discuss common issues, exchange ideas and learn from the experiences of other member exchanges.

PMEX is also planning to strengthen its ties with the regional exchanges in order to learn from their experiences and explore possibilities of working together in the areas of common interest. To meet this objective, PMEX is planning to sign MoUs with Borsa Istanbul, Izmir Commodity Exchange, Iran Mercantile Exchange and Dubai Gold and Commodities Exchange (DGCX) in the near future.