

## PMEX and Izmir Commodity Exchange ink MoU



Pakistan Mercantile Exchange (PMEX) has signed a Memorandum of Understanding (MoU) with Izmir Commodity Exchange (ICE). This is the second MoU that PMEX has signed with an exchange in Turkey. Prior to this MoU, PMEX has signed a pact with Borsa Istanbul.

The MoU with ICE was signed by Mr. Ejaz Ali Shah, Managing Director, PMEX and Ms. Işinsu Kestelli, Chairperson of ICE. This agreement will pave the way for both the institutions to work in close coordination for the development and enhancement of derivatives and financial markets in Pakistan and Turkey by sharing market information and expertise with each other, introduce programs for cross training of staff and build upon each other's best practices and experiences.

Commenting on this auspicious occasion, Mr. Ejaz Ali Shah said: "I am touched by the warmth and hospitality of the Turkish Exchanges extended to us during our visit. As Pakistan and Turkey enjoy special relationship spanning over decades, I am sure that these MoU's will lay the foundation for a long lasting & fruitful relationship. I look forward to learning from each other's experiences and to explore other areas where we can build upon, for the benefit of our exchanges".

PMEX is working to develop strategic ties with international exchanges to explore new business opportunities and adapting best practices. In line with this objective, after Turkey, PMEX plans to sign similar accords with exchanges of UAE and Iran.