

Press Release

PMEX launches Red Chilli Weekly Futures Contract

Karachi - Wednesday, October 7, 2015: Pakistan Mercantile Exchange (PMEX), the country's only commodity futures exchange, launched the Red Chilli Weekly Futures Contract and successfully commenced trading at the Exchange on October 07, 2015. Three contracts have been listed at the Exchange at the moment based on quality of the commodity i.e. Grade A+, A and B.

The key partners to develop and promote Red Chilli Trade at PMEX are, Agility Pakistan (Pvt.) Limited, SGS Pakistan (Pvt.) Limited and Pakistan Agriculture Coalition (PAC). Agility is responsible for providing warehousing and logistic facility, SGS has been mandated to issue the quality certificate and PAC is playing the role of the trade facilitator.

The listing of these contracts at a regulated trading platform will ensure better price to growers, offer superior quality product to the buyers at a cheaper price and provide ease of buying and selling of the commodity. Furthermore, these contracts will pave way for the listing of similar contracts for other agricultural products such as onions, potatoes and tomatoes.

PMEX is constantly striving to list new agriculture products at the Exchange to develop an active futures market that provides a neutral platform for farmers and traders and help make Pakistan's agricultural sector more competitive.