

PMEX signs collaboration agreement with DGCX

Dubai, October 20, 2015: Pakistan Mercantile Exchange Limited (PMEX), the country's only multi-commodity exchange, and Dubai Gold & Commodities Exchange (DGCX), UAE's leading derivatives bourse, today announced that they have signed a Collaboration Agreement (CA) to create a forum to work together, share information, and bridge connections between the financial markets of Pakistan and UAE.

Speaking at the occasion, Ejaz Ali Shah, Managing Director, PMEX, said: "It is an exciting time for us to be collaborating with DGCX. We see various similarities between both Exchanges, one of them being our mutual commitment to provide a world-class commodity futures platform for market participants, driven by best global practices, professionalism and transparency. We are also both leaders in selling and trading gold in our respective markets. Therefore, the partnership is only a natural and expected step forward for both entities, as we join hands to contribute to the derivatives global market."

Gaurang Desai, CEO of DGCX, commenting on the CA, said: "The CA with PMEX will enable DGCX to develop a better understanding of Pakistan's derivatives markets at a time when these markets are evolving rapidly, the economy is on a growth trajectory. We believe this agreement will build upon the business relationships we have established in other Asian markets and provide an important foundation for the development of futures markets in Pakistan."

This agreement joins the extensive list of Collaboration Agreements DGCX has previously signed, with the aim of expanding their international outreach to financial institutions around the globe.