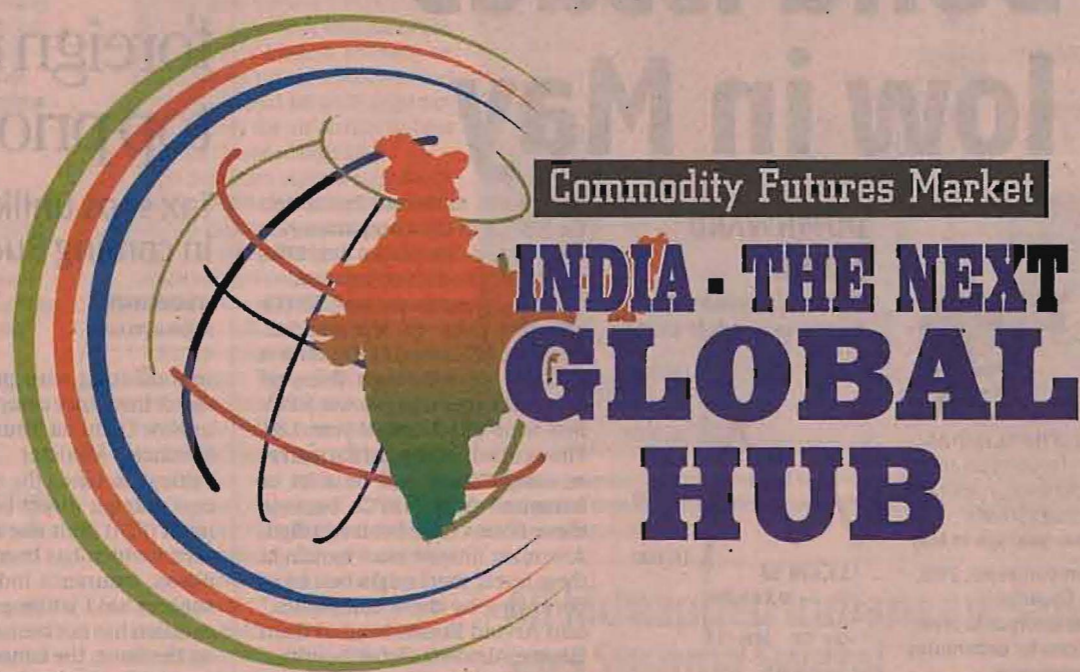




Commodity Participants Association of India

(Committed to abolition of CTT & early implementation of FCRA amendment)

613, New Delhi House, Barakhamba Road, New Delhi, Tel. No. : 011 43536326



In Association with



Forward Markets Commission

3rd International Convention

at Le Meridien, New Delhi

On 14th June 2014

Exchange Partner



Trade with Trust

Inaugural Session:

1. Mr. Arvind Mayaram, Finance Secretary, Ministry of Finance, Govt, of India.
2. Mr. Ramesh Abhishek, Chairman, FMC.
3. Mr. P.K Singhal, Officiating CEO & EVP, MCX.
4. Mr. B.K. Sabharwal, National President, CPAI.
5. Mr. D.K. Agarwal, Past President CPAI.
6. Mr. Sanjay Rawal, Chairman Convention Committee, CPAI.

Speakers :

1. Mr. Anil Mishra MD, NMCE.
2. Mr. Ashok Agarwal, Chairman, Globe Capital Market Ltd.
3. Mr. Ashok Mittal, CEO, Kissandhan
4. Mr. C Parthasarathy, Managing Director Karvy Comtrade Ltd.
5. Mr. Dilip Bhatia, CEO ACE Commodity Exchange.
6. Mr. G. Chandrashekhar, The Hindu Business Line.
7. Mr. Gopal Agarwal Past President, CPAI.
8. Mr. Jagdeep Grewal National Executive Committee Member CPAI.
9. Mr. Javant Mandlik, National Executive member CPAI.

Chairmen of the Sessions :

1. Mr. D.S. Kolmakar, Sr. Adviser, Ministry of Finance, Govt, of India
2. Dr. M. Mathisekaran, Member FMC.
3. Dr. CKG Nair, Adviser, Department of Economic Affairs, CMD, Ministry Of Finance.
4. Mr. Samir Shah, Managing Director & CEO, NCDEX.
5. Mr. Ashish Kumar Chauhan, MD & CEO BSE limited,
13. Mr. Nilanjan Ghosh, Chief Economist, MCX.
14. Dr. N.C Maheshwari, Past President CPAI.
15. Mr. Sandeep Daga, Director, Regus Consulting Pvt Ltd.
16. Mr. Sandeep Sabharwal, Group CEO & Founder, Sohan Lal Commodity Management Ltd.
17. Mr. Sanjay Kaul, CEO, NCML.
18. Mr. Shailesh Saraf, National Executive Member, CPAI.
19. Mr. Shiv Kumar Goel, Alternate President, CPAI.
20. Mr. T.K. Dev, Director (tech. WDRA).

Golden Quotes

Mr. Arvind Mayaram, Finance Secretary, Ministry of Finance, Govt. of India.

Commodity futures market plays a very important role to bring stability in pricing and movement of commodities. It is important to develop this market to take care of inflation, distribution and better price discovery. This requires a longer vision and larger stake in the commodities market. It will also help in export where availability of price much in advance, commitment and certainty of futures volumes which an importer can get, is required. Therefore a much larger participation is required in this market.



Mr. Ramesh Abhishek, Chairman, FMC.

The commodity Futures market in India holds tremendous potential and CPAI is expected to play a constructive role in the development of the commodity futures market in India. I am hopeful that this convention will be a forum for exchange of innovative ideas and suggestions to strengthen the commodity futures market.



Mr. D.S. Kolmakar, Sr. Adviser, Ministry of Finance, Govt. of India

Stakeholders of futures market has to ensure whether the purpose for which commodities futures market was started has been achieved. In soya price discovery was excellent. Some of the studies has suggested that participation should be larger and increased to make price discovery and hedging mechanism real effective.



Dr. M. Mathisekaran, Member, FMC

Discovery of price and hedging the risk, are the driving factors for establishment of a well-regulated, competitive and investor-friendly commodities market. Success of this eco system only can create a global hub of commodities Futures Market in India.



Dr. C.K.G Nair, Advisor, Department of Economic Affairs, CMD, Ministry of Finance Govt. of India

The future of commodity futures market in India is indeed bright. This optimism is founded on the size of the economy, substantive importance of the commodity sector and a long tradition of commodity derivatives trading. However, how fast we reach the destination depends on how soon we put in an institutionalised, partnership model comprising efficient regulation, a collaborative approach to reduction of transaction costs and in launching contracts and promoting practices coupled to the ground realities of the real sector.



Mr. P.K Singhal, Officiating CEO & EVP, MCX

The current tax regime is also not favorable for the commodity futures Market participants. I would like to highlight only such tax that has proved to be counterproductive for the market. The imposition of Commodities transaction Tax (CTT) on non - agri commodity futures transactions has sharply increased the transaction cost. This has resulted in impairing the hedging efficiency, affecting the price discovery, reducing liquidity in these products, and widening the bid - ask price spread; thereby, making the economy bereft of a price risk management mechanism.



Mr. Samir Shah, Managing Director & CEO, NCDEX.

The futures platform, being an excellent tool for price risk management hence assume huge economic significance. If India has to emerge as an economic power, we need to take collective steps in the right earnest to develop our markets and remove all impediments. A push to reforms, whether it is the Essential commodities Act, APMC Act, WDRA or FCRA is essential so that a conducive environment is created for the commodities market and India can emerge as a Global Trading Centre and emerge as an International Commodities Hub.



Mr. Ashish Kumar Chauhan, MD & CEO, BSE Limited

The benefits percolate to a wider base of stakeholders, the market would help businesses become competitive in a globalizing economy. A liberalized and enlarge market has the potential to develop a robust ecosystem, which creates greater employment opportunities, develops country's logistics and warehousing system, improves quality consciousness and assaying, etc. The Indian Commodity derivatives market would see huge investments in infrastructure, technology and human resources.



Mr. B.K. Sabharwal, National President, CPAI

CPAI right from its inception in year 2006 has been striving hard to create an environment that is conducive for transparent, safe and efficient Commodity Futures Marketing. As a result of the pragmatic, Positive and dynamic approach adopted, in a short span of time, CPAI has been acknowledged as True Representative of Commodity Market Participants and recognized as a Global Hub for the Commodity Market.



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Dr. Nareah Maheshwari, Past President CPAI

Certain key priorities are crucial to deepen the commodity market in India. These include opening, widening and simplifying the participation in commodity markets by making it easier for stakeholders, farmers, traders and investors to participate more enthusiastically. Improving and upgrading support services such as warehousing infrastructure, testing facilities, demat trading, grading system, and credit finance are integral to the holistic development of the commodity market.

Mr. Gopal Agarwal Past President, CPAI

If the Indian Agriculture sector has to develop, it will require massive investment in supply chain management which is only possible with well integrated and matured commodity markets. Commodity market is an indicator to future price and help in advance policy planning and decision making for the government.

Mr. D.K. Agarwal, Past President CPAI

India is set to emerge as the next global hub by 2030 as India is among the top importer, exporter, consumer & producer in large number of commodities therefore India should be price setter and not price taker. Commodities future market will contribute significantly to make India the next global hub.

