

## NMCE Shifts to eWarehouse Receipts for July Delivery

Our Bureau



**Kochi:** The National Multi-Commodity Exchange of India Limited (NMCE) has shifted to electronic warehouse receipts for its delivery of July 2018 contracts. As on July 14, 517 electronic negotiable warehouse re-

ceipts (eNWRs) have been issued out of which a total of 397 eNWRs have been settled in Kerala for the rubber contract by NMCE during July 2018.

The receipts have been issued in coordination with Warehousing Development and Regulatory Authority (WDRA) and National E-Repository Limited (NERL).

“We are certain that this transition will bring convenience and discipline for all value chain participants in the commodity markets. It will ensure an increase in efficiency by minimising risk particularly for clients located far from the delivery centres because there would be no need of physical movements of the warehouse receipts,” said Anil Mishra, CEO, NMCE. All clients and depositors of NMCE desirous of delivering and receiving the commodities on NMCE will have to mandatorily open a client repository account with NERL.

Further elaborating on this crucial development, Kedar Deshpande, CEO, NERL said: “The contract settlement through eNWR is hassle-free and convenient to market participants.