

NCML launches mktyard.com for commodity mkt participants

Leading warehousing player NCML today launched an online trading platform 'mktyard.com' for the benefit of commodity market participants.

The portal, to be operated by its subsidiary firm NCML MktYard Pvt Ltd, will offer services like forward/reverse auctions, e-procurement, e-commerce based sale of commodities and safe and convenient payment gateway mechanisms, it said.

Among other key features, National Collateral Management Services Ltd (NCML) said it is an integrated trading and settlement system with lower transaction/trading cost.

Delivery of commodities will be done from approved warehouses.

The online platform will directly connect clients and their stocks in warehouses and collateral management locations through the e-market link.

Commenting on the launch, NCML Managing Director and CEO Sanjay Kaul said: "MktYard.com is a response to the emerging market need for providing a liquid warehouse receipts market and is aimed at changing the decades old trade practices in agri-sector.

This would help commodity market participants to buy or sell commodities without hassle and create a tradable liquid warehouse receipt-based e-marketplace in India.

On the occasion, NCML also released the 'India Commodity Year Book 2018' that addresses pressing issues and latest developments in agriculture and the commodity space.