

Awareness programme on commodity future market at Mangaldai



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The Krishi Vigyan Kendra (KVK), Darrang organized two training cum awareness programmes on Commodity Future Markets in collaboration with MITCON Consultancy Limited, Pune during 30th-31st March, 2010 at Lakhimpur village and at Mangaldai town. The programme was fully sponsored by the Forward Market Commission India. A Future market is an auction market in which participants buy and sell commodity/future contracts for delivery on a specified future date. Trading is carried on through open yelling and hand signals in a trading pit. In other words, a futures exchange or derivatives exchange is a central financial exchange where people can trade standardized futures contracts; that is, a contract to buy specific quantities of a commodity or financial instrument at a specified price with delivery set at a specified time in the future.

A brief inaugural ceremony on this occasion was also held where Mr. Loken Das, DDM, NABARD graced the occasion as Guest of honour. Earlier, Mr. G.K.Sarmah of KVK explained the objectives of organizing the training programme. Mr. Kulen Deka, Consultant, NFSM, Darrang also addressed the participants. At the outset, on behalf of the organizers Dr. T. P. Saikia, Programme Coordinator, KVK, Nagaon welcome the participants. In his address, he said that KVK, Darrang is always at the service of farmers through its various transfer of technology activities. He also stated that KVK also provides inspiration, constructive and constant advice to the people to start new entrepreneurship for their livelihood and show them proper way when need actual help as the light house help the sailor in the sea. Later, Mr. G.K.Sarmah of KVK elaborately discussed the different concepts of Spot, Forward and Future markets and their mechanism of work. An interactive session was also organized each day on this occasion where the experts from KVK took part. Altogether 100 nos of rural youth and progressive farmers participated in the programme.

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