



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

PRESS RELEASE

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SECP and U.S. CFTC organizes Training Program on Commodities Futures Market

KARACHI, September 5: Securities and Exchange Commission of Pakistan (SECP) in collaboration with the U.S. Commodity Futures Trading Commission (CFTC) is conducting a series of capacity building training sessions on Development of Commodities Futures Market, Regulation and Oversight.

Mr. Kevin C. Piccoli, a renowned international trainer from U.S. CFTC will be conducting the training. He is expected to cover a broad range of topics, including functioning of derivative markets, its connection to spot markets, emerging trends and asset classes, enforcement, and compliance with AML/KYC requirements.

During the session held in Karachi, Akif Saeed, Chairman SECP, highlighted the important role of the agricultural commodities market in Pakistan's economy. He mentioned key initiatives undertaken by SECP, such as the launch of the Collateral Management Companies regime, introduction of the Agri-Only category of commodities futures brokers and regular consultations with stakeholders to develop the commodities derivatives market. He also emphasized the importance of all stakeholders working together to develop a well-functioning commodities futures market in Pakistan.

IFC consultant, Mr. John McGillicuddy, also discussed key enablers in establishing an efficient commodities exchange. During the session, participants from relevant government functionaries, regulators, market intermediaries, capital market infrastructure institutions, agri tech companies and corporates, explored the critical connection between agricultural commodities markets and trading at the mercantile exchange, and the ways to strengthen regulatory frameworks to build investor trust and promote market integrity.

The training program is expected to provide necessary knowledge and skills to participants for furthering the development of Pakistan's commodities market, helping them align regulatory efforts and promote an effective commodities market.