



## AFCTA ASSOCIATION OF COMMODITIES EXCHANGES

MARCH 27, 2025

### PRESS RELEASE

### EASTERN AND SOUTHERN AFRICAN COMMODITY EXCHANGES SIGN MOU DURING THE AFCTA ASSOCIATION OF COMMODITY EXCHANGES ANNUAL MEETING AT VICTORIA FALLS, ZIMBABWE.



**Victoria Falls, Zimbabwe, 27 March 2025** – African trade reaches new heights with the signing of the Memorandum of Understanding (MoU) under the umbrella of the African Continental Free Trade Area (AfCFTA) Association of Commodity Exchanges (A-ACX) on 26 March 2025, at the second **A-ACX Conference in Victoria Falls, Zimbabwe.**

This achievement brings together four commodity exchanges in Eastern and Southern Africa: The Agricultural Commodity Exchange for Africa (ACE Africa) in Malawi, the Tanzania Mercantile Exchange (TMX), the Zambian Agricultural Commodity Exchanges (ZAMACE), and the Zimbabwe Mercantile Exchange (ZMX). The MoU shows the commitment from the exchanges to establish a common framework for collaboration, while they will maintain the respective operational independence.

This is a significant step towards strengthening regional trade, leveraging each commodity exchange's

expertise to foster collaboration and improve market efficiency. The A-ACX will also work towards better price discovery, increasing market liquidity, creating broader opportunities for farmers and traders, boosting cross-border trade in Eastern and Southern Africa, and reducing price volatility. Beyond market dynamics, it will contribute to food security across the region.

Kristian Schach Moller, Chief Executive Officer (CEO) of ACE Africa, commented on this milestone: ***“ACE is excited with this development as it will give Malawian farmers and traders an easy modality to export. Simply deposit commodities at a certified warehouse in Malawi, and buyers on all the exchanges can see and buy them.”***

To facilitate cross-border transactions, the exchanges seek to leverage the Pan-African Payment & Settlement System (PAPSS). This allows for instant and secure payments in local currency, providing an opportunity for all market players to access new African markets.

Jacob Mwale, CEO of ZAMACE, stated: ***“Structured markets, such as ZAMACE, provide an efficient trading platform, transparent pricing, and reliable market information, which are essential for connecting farmers to broader markets. This collaboration gives opportunities to Zambian small-scale farmers to expand their reach beyond local boundaries.”***

Collen Tapfumaneyi, CEO of ZMX, added: ***“This collaboration marks a pivotal moment for Zimbabwe’s agricultural sector, as it opens up new avenues for our farmers to access regional markets. By working together, we can unlock the full potential of our commodity markets and contribute significantly to the economic growth of the region.”***

Godfrey Malekano, CEO of TMX, further commented, ***“This collaboration will play a pivotal role in addressing quality and standards challenges for the needed commodities in the market, while also fostering greater trust in the Exchange’s platforms among farmers (sellers) and traders. By leveraging the commodity exchanges, the aim is to unlock more opportunities for a wide range of service providers across the value chains, driving growth and efficiency in the agricultural sector through trade.”***

Tucci Iwowi, A-ACX Chairperson, reflected on this landmark in regional trade and collaboration: ***“This is an exciting moment for Africa’s commodity markets! The signing of this MoU demonstrates our commitment to real action—breaking barriers, enhancing market access, and driving intra-African trade. We are building a stronger, more integrated market that benefits farmers, traders, and economies across the continent. This is just the beginning, and I look forward to seeing more exchanges join this movement.”***