



## **Rice Exchange and Future Food Institute to promote innovation in rice supply chains together**

12 February 2019 – Switzerland-based [Rice Exchange](#) is working with [Future Food Institute](#) to promote innovation in rice supply chains. Both entities are seeking to address challenges around sustainability and food security.

Rice, which is the most common source of calories across the globe, is the world's largest agricultural commodity with a value of \$450 billion a year. However, the absence of a secure market place means the global rice market is opaque, lacks liquidity and is vulnerable to fraud. Rice Exchange addresses these challenges by using blockchain technology to enable all parties to interact and settle rice trades through a permissioned, smart contract solution that integrates buyers, sellers and service providers. [Rice Exchange is accessed via tokens that can be bought, sold and leased to other parties.](#)

"We have planned, designed and built a platform that transforms the way rice is traded globally," said Stephen Edkins, Rice Exchange Founder and CEO. Frank Gouverne, a rice industry veteran of over 30 years and founding partner of Rice Exchange, says, "Blockchain technology provides a unique solution to the current challenges of rice trading, paving the way for faster, cheaper and more secure transactions. We're excited to be working with key partners and look forward to onboarding more early adopters to this innovative platform."

Rice Exchange is onboarding buyers, sellers and service providers including banks, insurers and shipping companies to onboard them ahead of the platform launch in early 2019. More than 200 Early Adopters from over 50 countries have indicated that they will transact seven million tons of rice on the platform.

Future Food is an ecosystem composed of a philanthropic soul that wants to create new models and culture by strengthening research projects, promoting training programs, spreading knowledge, and an entrepreneurial spirit that, on the basis of acquired knowledge, feeds innovative initiatives capable of generating concrete impact on the lifestyle and health of humans and the planet. Future Food works to incubate and support companies that are developing disruptive and innovative solutions. Sara Roversi, Founder of Future Food and Executive Director of the Food Innovation Program is advising Rice Exchange. She is particularly focused on rice as it "affects the lives of millions of people."

### **About Rice Exchange**

Rice Exchange is the world's first digital platform enabling rice buyers and sellers and third parties to trade rice in an efficient, cost effective and secure way. The blockchain-enabled platform has been designed and built to allow participants to interact and settle trades through a permissioned, smart contract solution that integrates buyers, sellers and service providers. It increases trust, reduces risk and delivers costs savings to the rice industry, benefiting all participants.

### **About Future Food Institute**

The Future Food Institute is a non-profit organisation with global horizons based in Italy. It aims to build a more equitable world through enlightening world-class innovators, boosting entrepreneurial potential and improving agri-food expertise and tradition.

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## **Rice Exchange**

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