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MCX grabs the 6th position in FIA global ranking

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New Delhi, Dec 2: The Multi Commodity Exchange (MCX), the biggest commodity bourse in the country, has been ranked sixth, amongst the global commodity futures exchanges in terms of the number of contracts traded during January - June 2009 surpassing London Metal Exchange (LME), the latest report of Futures Industry Association (FIA), a US-based global body said.

During the first half of this year MCX had recorded a volume of 77.74 million contracts, the Chicago Mercantile Exchange (CBE) group (including Chicago Board of Trade and New York Mercantile Exchange) with a combined volume of 204 million contracts occupied the top position as per FIA ranking.

LME with 52.66 million contracts occupies seventh position while China based Dalian Commodity Exchange has the second position in FIA ranking, with 170.87 million contracts, followed by Shanghai Futures Exchange.

During January-June 2009, the total number of gold, silver, copper, natural gas and crude oil futures contracts traded on MCX was 18.43 million, 13.6 million, 14.71 million, 2.87 million and 22.06 million respectively, a MCX release on Wednesday said.

A global comparison of trading volumes in terms of the number of futures contracts traded with MCX during the period also reveals the country's top bourse ranks first in gold and silver, second in copper and natural gas and third in crude oil.

MCX has increased its market share to 87% during 2008-09 from 77% during in the previous year.

The exchange's average daily turnover during April-September 2009 stood at Rs 18,552 crore against Rs 15,455 crore during the corresponding period last year. On November 27, 2009, MCX posted its highest daily turnover of Rs 51,626 crore since its inception.