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MCX gets FMC nod for thermal coal futures

Mumbai: MCX has been given permission to launch futures trade in imported thermal coal, B C Khatua, chairman, FMC said. "We actually delayed giving permission initially as we wanted to give National Commodity and Derivatives Exchange (NCDEX) also a fair chance to apply for the contract, and get clearance with MCX. As NCDEX is not in readiness to launch the contract at the moment, we decided to give MCX permission to launch its contract," Khatua said. . *NW18*