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MCX launches futures trading in electricity

NEW DELHI: Multi Commodity Exchange (MCX), India's largest commodity exchange in terms of turnover, has launched futures trading in electricity for the first time in the country. MCX launched the weekly and monthly electricity contracts on Friday. The contracts will have trading unit as 1MW x 24 hrs with tick size as Rs 1 per MWH. The delivery will be optional for both buyers and sellers and due date rate (DDR) will be the average of daily system prices of day-ahead market of In-dian Energy Exchange (IEX) for delivery during the contract week or month. At any point of time eight weekly contracts and four calendar month contracts will be available for trading.