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MCX launches gold mini futures for April delivery

The Multi Commodity Exchange (MCX) on Tuesday launched futures trading in gold mini, with a minimum size of 10 gm, for April month delivery. At 11.30, the April contract was trading down, losing 2.12% at Rs 13,214 per 10 gm. The other active contracts for February and March delivery were also trading weak at Rs 12,233 and Rs 13,222 per 10 gm respectively on MCX counter. According to the mini contract, the maximum order size of the 24 carat gold is 10 kg. At the MCX, gold was amongst the top three traded commodities. Gold business on MCX during the first fortnight of December 2008 stood at Rs 88,294 crore compared with Rs 42,074 crore during the corresponding period last year. Turnover during the fortnight stood at Rs 1,73,218 crore.