Hindu Business Line, 10 January 2009

Comexes turnover tops $1 trillion in 2008

New Delhi, Jan. 9

The country's commodity futures business has clocked a turnover of over Rs 50,00,000 crore ($1.02 trillion) in 2008 within a span of six years after futures trading was allowed by the government. The total turnover of three national and 19 regional exchanges rose by 28 per cent at Rs 50,33,857 crore in last calendar year as against Rs 39,32,403 crore in 2007, according to data released by the Forward Markets Commission. MCX, the leading commodity bourse, continued to retain its market leadership by contributing over 84 per cent to the total turnover of the comexes. It showed an impressive growth of over 56 per cent in its turnover at Rs 42,56,601 crore last year with much contribution being scored in precious and base metals trading. A similar growth was witnessed by NMCE, whose business rose by 51.31 per cent to Rs 69,767 crore over the previous year notwithstanding the ban on rubber, a largely traded commodity on its platform. —**PTI**