Financial Chronicle, 29 March 2011

MCX turnover likely to touch Rs 100,00,000 cr

PRESS TRUST OF INDIA

New Delhi

INDIA'S largest commodity exchange, the MCX, expects its turnover to touch Rs 100 lakh crore in the 2011 calendar year, a top official said.

Turnover of the bourse was Rs 86.97 lakh crore in 2010. "Yes, the turnover will touch Rs 100 lakh crore in 2011," according to MCX MD and CEO Lamon Rutten.

In order to keep up the pace of growth, Rutten said the exchange will continue to look at new products for launch in the coming months. "We have some products ready. We will launch at the right time," he said, but declined to give details.

At the MCX platform, much of the trade volume comes from futures trading in bullion, metals and crude items. The contribution of farm items remains just 2 per cent of the total product basket.. Asked if the exchange plans to focus on farm items this year, Rutten said, "Unless we ensure delivery, we are not going to launch new agricultural products."