MCX launches crude oil mini

Mumbai, January 6

The crude oil mini contract launched by Multi Commodity Exchange of India attracted trade worth ₹136 crore in the first trading session on Tuesday. The open interest in the contract was at 8,545 lots while the volume was at 43,170 lots. The lot size of crude oil mini will be 10 barrels (one barrel equals about 159 litres). The lower lot size will lead to lower margin, thus helping small and medium companies to hedge on the exchange platform. MCX crude oil futures are traded in rupee term, thus mitigating the currency risk. OUR BUREAU