MCX plans to trade more commodities

SPECIAL CORRESPONDENT

MUMBAI: Multi Commodity Exchange of India (MCX), which is the country's largest commodity bourse in terms of market share, plans to introduce trading in more agricultural commodities and has written to the regulator for approvals.

MCX is predominantly a metals and energy exchange with only a handful of agri-commodities — cardamom, cotton, mentha oil, crude palm oil — currently available for trading.

"Participation in agri-commodities is paramount and we have written to SEBI (Securities and Exchange Board of India) for getting approval for launching 2-3 (agri commodities) contracts," said Mrugank Paranjape, the newly-appointed managing director and chief executive officer of the exchange.