Cogencis, Monday, Mar 21, 2016

MCX now 6th largest bourse globally as energy trade trebles in 2015

MUMBAI - A near-196% growth in energy trade volume helped India's largest exchange Multi Commodity Exchange of India move up by a notch to the sixth slot among global commodity exchanges in 2015, according to data compiled by FIA.

MCX, which accounted for over 84% of the India's commodity derivatives market share in 2015, traded 216.3 mln lots in 2015, up 61.7% from 133.8 mln lots a year ago, said FIA, the leading global derivatives trade organisation.

Moscow Exchange was the only bourse, which grew higher than the MCX at 515.5% on year to 123.1 mln lots. However, the growth came on a very small base of 20 mln contracts, FIA data showed.

China's Zhengzou Commodity Exchange, Dalian Commodity Exchange and Shanghai Futures Exchange remained the top three bourses, followed by the CME Group and ICE Group.

Though FIA did not give commodity-wise turnover, the MCX website data showed it has posted a turnover of 107.6 mln contracts in the energy complex, which includes crude oil and natural gas, up 195.88% on year. MCX's turnover in metals futures was 6.1 mln contracts, up 38.12%, MCX said.

The MCX data may not be strictly comparable as the bourse draws a huge turnover from its 10-barrel mini crude oil contract, while its global peers has energy contracts with a reasonably higher lot size.
MCX witnessed its turnover in bullion and farm futures falling 11% and 13%, respectively, on year in 2015.

National Commodity and Derivatives Exchange, another Indian exchange, however, slipped one notch to the ninth position after the bourse saw its turnover falling 2% on year to 29.5 mln contracts in 2015.

NCDEX fared relatively better given the controversies and regulatory issues around its top traded contracts such as chana and edible oils and castor seed during the year. **End**

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