MCX net up 55% in June quarter

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Multi Commodity Exchange of India Ltd (MCX) had a 23 per cent increase in total revenue to ₹93.8 crore for the quarter ended June from a year before. Net profit rose 55 per cent to ₹32.8 crore.

The company finalised its accounts on a standalone basis at a board of directors' meeting on Wednesday, after complying with the new Indian Accounting standards.

It was also the first quarter after Mrugank Paranjape too charge as managing director and chief executive. He stated: "The company has made significant investments in human resources and technology, and is aware of the need to remain agile in trying to find newer avenues for revenues."

In the quarter, the exchange's market share in commodity derivatives rose to 88.2 per cent, from 80.55 per cent in the corresponding quarter of the earlier financial year; average daily turnover on the bourse increased by 16 per cent to ₹24,591 crore. The total number of commodity futures contracts traded in the quarter increased by 29 per cent, to 62 million.