IN BRIEF

MCX to launch rubber futures on August 16



Leading commodity bourse MCX on Tuesday announced launching of the rubber futures from August 16 to provide hedging to the entire value chain in the rubber industry. The MCX said it will offer four futures contracts in rubber with each ending September, October, November and December, respectively, an official statement said. Investors are allowed to trade in the rubber quality of 'Ribbed Smoked Sheets 4 (RSS4)' for a minimum lot size of one tonne with compulsory delivery option, it said. The price to be quoted will be for 100 kg according to the Ex-Kochi (Ernakulam) rates, exclusive of all sales/GST, it added. Commenting on the new product, MCX CEO and Managing Director Mrugank Paranjape said India is one of the major consumers and producers of natural rubber. "With the launch of this new contract, we expect to provide transparent and fair benchmark prices that closely reflect supply and demand fundamentals in physical rubber market," he said.

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