MCX keen to offer crude oil options, brass futures

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The Multi-Commodity Exchange (MCX), an independent commodity exchange, is planning to approach market regulators by April end to get an approval for commencement of crude oil options, said a source. MCX is also planning to launch brass futures by February end.

"The exchange is planning to launch crude oil options soon due to higher volumes and will commence procedure by end of April to get regulators' approval," said sources.

After the start of gold options in November, 2017, the exchange has chosen crude oil option on higher volumes, said sources.

The bourse is planning to launch options in silver, copper and zinc contracts as well, said sources.

Crude oil future daily average volumes stood at 110,000 contracts.

About the brass futures, Ajay Kedia, managing director, Kedia Commodities, said, "The exchange has already received an approval from regulators and will launch it by February end."

The world's first deliverable contract will have a delivery centre in Jamnagar.

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