Brass futures trading at MCX from next week

LEADING COMMODITY bourse MCX said on Thursday that it will commence brass futures trading next week and provide a benchmark reference price for hedgers. Three contracts ending in April, May and June 2018 will be available for trading. The lot size of the contract will be one tonne, the exchange said in a statement. MCX said the brass futures is the first non-ferrous contract with compulsory delivery option. The price to be quoted at ex-warehouse Jamnagar (basis centre) inclusive of taxes and duties, excluding GST. The ingots and billets would be of IS-319 grade.