MCX launches futures trading in Lead Mini

Mumbai, June 01, 2010: Enthused by the success of zinc mini futures launched last week, Multi Commodity Exchange of India Ltd (MCX) today launched MCX lead mini futures contract. Initially June and July contracts of lead mini will be available for trading and in due course of time more contracts will be introduced.

While the contract specification of lead mini is exactly the same as that of the existing lead contract on MCX, the tonnage has been reduced to 1 ton. The current lead contract on MCX has a lot size of 5 tons. During the period January – December 2009, the lead contract witnessed an average daily turnover of Rs 510.53 crore while in April 2010, it was Rs 1242.05 crore.

On the occasion, **Mr. P K. Singhal**, **Deputy Managing Director, MCX** said "The SMEs will benefit from lead mini futures, especially those in the automobile sector and the affiliated acid-lead manufacturing industry."

Lead is used in batteries, mainly car batteries. The demand for lead has been growing with the Indian automobile sector witnessing rapid growth. As weather extremes are critical to the longevity of battery life, there are typically two important seasonal swings for lead consumption; winter and summer. Buying typically picks up ahead of the summer replacement season.

About MCX:

Headquartered in the financial capital of India, Mumbai, MCX (www.mcxindia.com) is a demutualised nationwide electronic futures exchange with permanent recognition from Government of India. MCX offers the benefit of fair price discovery and price risk management to the commodity market ecosystem. Various commodities across segments are traded on MCX. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various Indian and International commodity exchanges, trade associations, education institutions and CSR partners.

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