METLDEX futures clocks total turnover of Rs 1336 crore by end of its first expiry cycle

Mumbai, November 19, 2020: The MCX iCOMDEX metal index futures (METLDEX) has completed its first expiry cycle logging a total turnover of Rs. 1336 crore since its launch last month. The METLDEX futures launched on October 19, 2020 tracks the movements in the prices of 5 base metals traded on the exchange.

The trading in November 2020 expiry contract of METLDEX hit a record high of Rs. 102.36 on October 19, 2020 with an average daily turnover of Rs. 56 crore since its launch. The next month contract, METLDEX December 2020 shows an open interest position of 243 lots as on November 18, 2020 indicating a bullish undertone in base metals.

METLDEX futures has a lot size equal to 50 times of underlying MCX iCOMDEX Base Metals Index. The tick size (minimum bid value) for the contract is Re. 1 and in its multiples. The constituents of METLDEX index includes Zinc carrying a weight of 33.06%, Copper (29.81%), Nickel (14.77%), Lead (12.88%) and Aluminium (9.48%).

The contracts will be settled in cash on their respective expiry dates. The final settlement price will be the underlying index price arrived at based on Volume Weighted Average Price of the constituents of the underlying index between 4pm and 5pm on the respective expiry days of the contracts.

"The METLDEX futures, which stands as a new benchmark for performance of manufacturing sector, has witnessed good participation from all stakeholders ever since its launch last month. We thank all participants for their overwhelming support to the new metal index product, which has successfully completed its first expiry cycle. We would continue our ongoing engagement with the participants to make METLDEX futures an integral part of base metal industry in the coming years ", said Mr P.S. Reddy, MD & CEO, MCX.

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic exchange. It is also the first exchange to introduce commodity options in India. In the financial year 2019-20, the market share of MCX was at a record high of 94.01%. MCX offers the benefits of fair price discovery and price risk management to the Indian commodity market ecosystem. Various commodities across segments are traded on the Exchange platform. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various international exchanges, as well as Indian and international trade associations. For more information, about MCX and its products visit www.mcxindia.com.

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