

## Commodity futures

4.42 The third component of organised trading of standardised products in the country is in the commodity futures markets. In recent years, these markets have drawn upon the success of nationwide electronic trading on the equity market, and three new exchanges have come about: National Commodity Derivatives Exchange (NCDEX), Multi Commodity Exchange (MCX) and National Multi Commodity Exchange (NMCE). In the first half of 2004-05, all commodity futures exchanges clocked trading volume of Rs.1.7 lakh crore (Table 4.19). This works out to roughly one third of the GOI bond market and

	2001-02	2002-03	2003-04	2004-05 (First half)
NCDEX	0	0	1,490	54,011
NBOT	14,278	34,376	53,014	51,038
MCX	0	0	2,456	30,695
NMCE	0	4,572	23,842	7,943
<b>All exchanges</b>	<b>4,495</b>	<b>66,530</b>	<b>1,29,364</b>	<b>1,70,720</b>

one-tenth of exchange trading on the equity market.