

### **The commodity futures markets**

4.26 The last component of the Indian securities market is the commodity futures markets. These markets have been experiencing strong growth, through the introduction of nationwide electronic trading and market access, as was done on the

equity market during 1994-1996. Through this, turnover rose sharply from a level of Rs.0.67 lakh crore in 2002-03 to a level of Rs.13.87 lakh crore in 2005. The National Commodity Derivatives Exchange (NCDEX) has emerged as the largest commodity futures exchange.