

Trading in commodities to churn more revenues

Govt's Earnings Will Be Higher Than Equities With CTT

PROMISING RS 10,000 CR			
Turnover of commodity futures market (in Rs cr)			
Exchange	2005	2006	2007
MCX	633324	2025663	2730415
NCDEX	883209	1243327	774965
Source: Consumer Affairs Ministry			

Trading in commodities might have been slow in benefiting farmers but it could soon generate more revenue for the government than the equities market.

With FM P Chidambaram proposing CTT on the lines of the STT, sources said the government could end 2008-09 with a mop-up of at least Rs 10,000 crore. The budgeting is based on present volumes in the commodity future market where the turnover rising faster than equities.

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