



732 26 0
Views CrossRef citations to date Altmetric

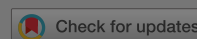
Articles

Market efficiency of commodity futures in India

Takeshi Inoue & Shigeyuki Hamori

Pages 522-527 | Published online: 03 Feb 2014

Cite this article <https://doi.org/10.1080/13504851.2013.872751>



Sample our Economics, Finance, Business & Industry journals, sign in here to start your access, latest two full volumes FREE to you for 14 days

Full Article

Figures & data

References

Citations

Metrics

Reprints & Permissions

Read this article

Share

Abstract

This article
India, wh
long-run
then tes
squares
from 2 Ja
relations
appe

Keywords

commodity

JEL Classi

G13

G1

We Care About Your Privacy

We and our 911 partners store and access personal data, like browsing data or unique identifiers, on your device. Selecting I Accept enables tracking technologies to support the purposes shown under we and our partners process data to provide. Selecting Reject All or withdrawing your consent will disable them. If trackers are disabled, some content and ads you see may not be as relevant to you. You can resurface this menu to change your choices or withdraw consent at any time by clicking the Show Purposes link on the bottom of the webpage. Your choices will have effect within our Website. For more details, refer to our Privacy Policy. [Here](#)

We and our partners process data to provide:

Use precise geolocation data. Actively scan device

I Accept

Reject All

Show Purpose

Acknowledgement

We are grateful to an anonymous referee for helpful comments and suggestions.

Notes

¹ The Indian Commodity Exchange and Ace Derivatives and Commodity Exchange were later recognized as the fourth and fifth national multi-commodity exchanges in India in 2009 and 2010, respectively.

² Fama ([1970](#)) classified market efficiency into three categories: weak-form efficiency, semi-strong-form efficiency and strong-form efficiency. As proposed by Fama ([1970](#)), we consider a market weak-form efficient if its futures prices reflect all the available information for predicting the futures spot prices but the participants are unable to consistently make profits. Unlike weak-form efficiency, semi-strong efficiency indicates that all public information is calculated into the current prices, while strong-form efficiency indicates that all information in a market, whether public or private, is accounted for in prices.

³ The first paper by Tokugawa and Kato (2005) examined the impact of Japan's

⁴ Easwaran and Sankaranarayanan (2006) examined the impact of migration.

⁵ We also examined the impact of migration in January 2006

to 30 March 2006. We obtained the data from the



Related

Information for

Authors

R&D professionals

Editors

Librarians

Societies

Opportunities

Reprints and e-prints

Advertising solutions

Accelerated publication

Corporate access solutions

Open access

Overview

Open journals

Open Select

Dove Medical Press

F1000Research

Help and information

Help and contact

Newsroom

All journals

Books

Keep up to date

Register to receive personalised research and resources by email



Sign me up



or & Francis Group
orma business