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Comments: Commodities Exchange are hindering American material and minerals businesses ,Top traders in Geneva ties with London as Europe's Number One oil trading hub reports show about 75% of Russian exports of crude oil and oil products are managed through Geneva . Only 4 of 16 top commodities and futures companies in USA : Cargill (Minneapolis, Minnesota, Koch Industries (Wichita, Kansas), ADM (Decatur, Illinois) Bunge (White Plains, New York). major players on the ethanol market (industrial, edible, bio-fuels) are based in Geneva, the Kyoto protocol, CO2 certificates have become a commodity which is traded on a large scale in the European Union Geneva actively trades freight derivative market (FFAs) Geneva is the world's Number One hub for the trade of grains and oil seeds , Commodities Traders are not in America; Vitol (Geneva, Switzerland and Rotterdam, The Netherlands) , Glencore (Baar, Switzerland), Gunvor (Geneva, Switzerland) , Trafigura (Geneva, Switzerland) , Mercuria (Geneva, Switzerland), Noble Group (Hong Kong) , Louis Dreyfus (Paris, France), Wilmar International (Singapore) , Arcadia (London, England) , Mabanaft (Rotterdam, The Netherlands) , Olam (Singapore) , Hin Leong (Singapore , Examples : Aluminum are on London Metal Exchange, Lead are on London Metal Exchange Copper, Zinc, Nickel and Tin are on London Metal Exchange. Gold (U.K.). Platinum (U.K.). Silver (U.K.). Iron ore (any origin). Fines, spot price, c.f.r. China, Logs (West Africa Meat, beef (Australia/New Zealand) The problem with the Laspeyres and Paasche index number formulas is that they are equally plausible, but,they will give different answers. Unfortunately, Paasche and Laspeyres measures of aggregate price change can differ, sometimes substantially. Peter Hill (1993) summarized this inequality. Laspeyres indices tend systematically to record greater increases than Paasche with the gap between them tending to widen with time. are, singly, extravagant and absurd. Diewert (1992 )for early references to this test. If we want the price index to have the same property as a single-price ratio, then it is important to satisfy the time reversal test. Walsh (1901) also saw the price index number problem , the problem of axiometry always involves at least two periods. There is a potential problem with the use of the Marshall-Edgeworth price index. Taking an average of them led to the Fisher ideal price index. Using the formula to make international comparisons of prices. If the price levels of a very large country are compared with the price levels of a small country using equation, then the quantity vector of the large country may totally overwhelm the influence of the quantity vector corresponding to the small country. an index number formula must be able to be expressed as a function of the base-period revenue shares. index number problems that are caused by seasonal monthly weightsA symmetric index that assigns equal weight to the two situations being compared is preferred to either Laspeyres or Paasche indices on their own. Major practical problem with the theory of basket-type indices.tienne Laspeyres, a German economist, developed in 1871 the "index number formula" method for determining the rate of inflation, compiling ratio of what goods cost predetermined base period.Laspeyres index takes weighted arithmetic average of price relatives using the values of the earlier period as weights, according to the U.N. Price indexes take an average of the changes in various prices and seek to make comparisons with another period in time. A volume index is an average of quantity changes. Paasche and Laspeyres measures of price change, taking an average of the two baskets is considered. This fixed-basket approach to index number theory . approach to index number theory can be regarded as the problem of decomposing the change in a value aggregate. price index formula was described in great detail by Joseph Lowe (1823) suggested that the product basket vector q should be updated every five years. priori basis for assuming long-run divergent trends in prices and hence some basis for concern that a Lowe index that uses a base year for quantity weights that is prior to the base month for prices may be upward biased. The main problem with the use of fixedbase Laspeyres indices is that the period 0 fixed basket of products that is being priced out in period t often can be quite different from the period t basket. This means that both indices are likely to be an inadequate representation of the movement in average prices over the time period under consideration. chain principle has no counterpart in the spatial context. only price index satisfying the circularity test is a weighted geometric average of all the individual price ratios, the weights being constant through time.compared with a more ideal target index.Drobisch first to explicitly define and justify this formula ratio of two unit values as being best index number formula.