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MCX starts gold futures for retail investors

fe Bureau

New Delhi, Apr 18: In a first of its kind products for the retail investors who wants to invest in gold futures, the Multi Commodity Exchange of India (MCX) on Monday launched one gram gold contract called 'Gold Petal' futures.

The trading unit of the gold contract is one gram and price quote for the contract is ex-Mumbai (inclusive of all taxes and duties). The delivery of contract is possible in dematerialised or physical form, the exchange said in a statement.

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>
> **Lamon Rutten,**
> managing director & chief executive officer, MCX

The physical delivery would be available in multiples of eight gram coins with London Bullion Manufacturers Association certified purity.

"Availability of gold petal, a product that can act as an SIP product, will attract the retail participants," Lamon Rutten, managing director & chief executive officer MCX said.