MCX gets Sebi nod to launch options contract in gold

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The Multi Commodity Exchange of India (MCX) said it will start the country's first gold options contract, about a year after the market regulator permitted options trading in commodities. The Securities & Exchange Board of India (Sebi) has approved the bourse's plan to offer kilogram contracts and the bourse will release product details in about two weeks, MCX Spokesman Girish Dev said by phone on Wednesday.

MCX's plan to start trading in December was delayed by discussions among market players and the government over tax rules and settlement procedures. Detailed guidelines from the regulator came in July, allowing the exchange to finalise the product, Managing Director Mrugank Paranjape told analysts last month. BLOOMBERG