Press Release

MCX Gold Guinea contract witnessed delivery of 3118 coins

Delivery ranging from 1 to 10 guineas also took place

Mumbai, 9th August, 08: Multi Commodity Exchange Ltd. (MCX), India's leading commodity exchange recorded the first ever delivery in the Gold Guinea July Contract. The Gold guinea July contract has seen great success since the launch of the contract with an average trading volume of Rs.7.63 crores per day and seen an increasing participation from retail participants resulting in a delivery of 3,118 coins of 8 grams each (app. 25 kgs valuing 3.18 crores). The delivery demonstrates the transparent pricing and assurance on purity of the coins by the exchange.

The settlement price on expiry of the contract was Rs.10,224/- per 8 grams including the making charges of Rs.200/- per 10 grams being charged from the buyer as against a pricing of Rs. 11,052 /- in physical gold coin markets on that day.

On this achievement Mr. Sumesh Parasrampuria, Chief Business Officer, MCX said, "Delivery of single guineas marks that even retailers are finding opportunities on the exchange to discover better price from a nationwide market offered on the MCX platform".

Most of the deliveries took place at Group 4 Securitas delivery centre in Ahmedabad, though participation was seen pan India especially from South India. Retail participation in the contract is on the increasing trend which is discovered by data that more than 15 members took delivery on behalf of their multiple clients, each delivery ranging from 1 to 10 coins also. The guineas delivered were LBMA approved, numbered serially with 995 purity certificate.

The gold guinea contract is tailor-made largely for the physical commodity users/retail investors so that they can take maximum benefit out of it.

The sale of gold coins goes up by almost 20% during the festival season as people perceive gold guineas as auspicious. MCX offers a platform where traders, retailers will have to pay much lower premium than 10-15% they pay to banks. MCX commands more than 90% of market share on Bullion trading in India. Many leading corporate and institutions are hedging their price risk on MCX platform.

About MCX

Headquartered in the financial capital of India, Mumbai, MCX (www.mcxindia.com) is a demutualised nationwide electronic multi commodity futures exchange set up by Financial Technologies with permanent recognition from Government of India for facilitating online trading, clearing & settlement operations for futures market across the country. The exchange started operations in November 2003

MCX offers futures trading in 48 commodities as on June 30, 2008, defined in terms of the type of contracts offered, from various market segments including bullion, energy, ferrous and non-ferrous metals, oils and oil seeds, cereals, pulses, plantations, spices, plastics and fibres. The exchange has forged eighteen strategic alliances with Indian commodity exchanges, trade exchanges and international exchanges.

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MCX Safe harbor statement:
Certain statements in this release that are not historical facts may be forward-looking in nature. Although MCX believes that expectations reflected in such forward-looking statements are based on reasonable assumptions, it has no assurance that its expectations will be attained. These statements involve risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated in such forward-looking statements. MCX does not undertake responsibility to update any forward-looking statement that may be made from time to time by or on behalf of MCX.
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