Embargo till Sunday 10 a.m.

MCX's Silver 1000 contract witnesses record delivery of 1010 kg

Silver 1000 – a 1 Kg deliverable contract with New Delhi as the base delivery centre

Mumbai, November 03, 2012: The Silver 1000 monthly contract of Multi Commodity Exchange of India Ltd (MCX), launched on September 27, 2012, has witnessed record delivery of 1010 kg silver kilo bars. The first of its kind innovative deliverable 1 kg silver contract with New Delhi as the base delivery centre has been receiving tremendous response from market participants, especially small investors, located in North India.

The contract witnessed an average daily open interest of 1516 lots, of which 1010 kg of kilo bar was delivered. Thus, 66 per cent of the open position resulted in delivery.

Mr. Shreekant Javalgekar, **MD & CEO, MCX** said: "We are proud of the fact that MCX is the world's first exchange to launch a kilo-bar deliverable contract. The contract offers market participants a choice of hassle-free delivery as well as maintaining it in a dematerialised form. The open interest witnessed by Silver 1000 contract demonstrates the commitment and conviction of the market participants in it."

MCX has notified one-kilo 999 purity silver bullion bar of MMTC-PAMP India private limited, a **joint venture** between **MMTC Limited** (a Govt. of India Undertaking) and **PAMP S.A. Switzerland** (one of only three refineries worldwide honoured as 'Referee' by both the London Bullion Market Association and the London Platinum and Palladium Market) for delivery.

Mr. Rajesh Khosla, Director, MMTC-PAMP India said: "We are honoured that our product quality consistency has been acknowledged by MCX. Our one-kilo 999 purity silver bullion bar and an 8g 9999 purity minted gold coin are notified as good delivery by the Exchange. This is the first instance where products manufactured by a domestic refinery-cum-mint are listed as deliverable on the exchange. The day is not far when, with the active support of MCX, we will not only launch more products but also achieve LBMA Good Delivery status, which will firmly place India on the international bullion refining platform."

Over the years the demand for silver has been increasing owing to the good returns generated by the precious metal. The Silver 1000 contract is a unique contract that will go a long way in meeting the needs of physical market participants and retail investors as it facilitates delivery of 1 kg silver bar at lower margins as compared to the hitherto 30 kg bars.

Mr. Ashok Agarwal, Founder, Globe Capital Market Limited said: "MCX's Silver 1000 contract has enabled our retail customer base in North India take delivery. This innovative deliverable kilo bar silver contract will make New Delhi one of the largest delivery centres of silver in India."

Mr. Mukesh Khotari, Director, Riddhi Siddhi said: "Earlier market participants had to take delivery of 30 kg silver bars, however, with MCX's Silver 1000 contract they have been able to take delivery of 1 kg silver bar at lower margins."

About MCX:

Located in Mumbai, MCX (www.mcxindia.com) is India's first listed, demutualised nationwide electronic commodity futures exchange with permanent recognition from the Government of India. MCX offers the benefit of fair price discovery and price risk

management to the commodity market ecosystem. Various commodities across segments are traded on MCX. These include bullion, energy, metals and agri commodities. The exchange has entered into strategic alliances with various Indian and International commodity exchanges and business associations.

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