MCX Expands Gold Contracts' Footprint in India

Introduces additional delivery centers in Bengaluru, Chennai, Hyderabad, Kochi, and Kolkata

Mumbai, November 16, 2018: Aimed at further expanding the gold contracts' footprint in India, Multi Commodity Exchange of India Ltd. (MCX) has added five more locations to the list of additional delivery centres for Gold and Gold Mini contracts. In addition to Ahmedabad (basis centre), Mumbai and New Delhi, the Exchange has now set up additional delivery centres at Chennai, Hyderabad, Kochi, Bengaluru and Kolkata.

The aforesaid additional delivery centres and the revised delivery and settlement procedure shall be applicable to all Gold and Gold Mini contracts expiring from December 2018 and onwards.

Since its launch in 2003, MCX has played a significant role in strengthening of the physical bullion and jewellery industry with the Gold contract prices emerged as price benchmark for the country. MCX gold prices in-build the movements in international gold price, USD-INR rate, import duty and prevailing premium/discount, thus the contracts provide comprehensive hedge against these movements. The industry has immensely benefited from maintaining healthy risk management books of account via MCX gold derivative contracts.

The network of eight delivery centers spread across India's main consumption centers will be a harbinger of seamless and efficient integration between the spot and derivatives market. This would facilitate lakhs of jewellers, big and small, to conveniently take physical deliveries of gold through exchange mechanism from their nearest location. This would further strengthen country's bullion eco-system and benefit stakeholders at large. Since inception MCX has observed deliveries of more than 105 tons of Gold.

Mr. Mrugank Paranjape, **MD & CEO, MCX** said, "This is in the interest of bullion & jewellery industry at large and will provide impetus to our efforts towards inclusion of small and medium jewellers into the organised hedging and delivery mainstream. It will increase participation and help in realizing the Government's vision behind GST and help achieve one nation one price. It will also help Exchange become a delivery vehicle, pan India, for quality Gold by bringing the buyers and sellers together from across these eight centres, and create a cohesive Exchange based integration of the bullion & jewellery market place."

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic exchange. It is also the first exchange to introduce commodity options in India. In the financial year 2017–18, the market share of MCX was 89.58%. MCX offers the benefits of fair price discovery and price risk management to the Indian commodity market ecosystem. Various commodities across segments are traded on the Exchange platform. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various international exchanges, as well as Indian and international trade associations. For more information about MCX and its products visit www.mcxindia.com.

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