MCX records 6-year high single day Gold delivery of 2,035 Kg-- Marking delivery of 190 Kg of Gold by MCX empanelled gold refiners

Mumbai, March 31, 2021: The first delivery day of the MCX Gold contracts with April expiry, witnessed a record 6-year high single day delivery volume for Gold 1 KG and Gold Mini 100 gram contracts together at 2035 kilograms, amounting to Rs 887.40 crore.

Significantly, MCX saw delivery of 190 kg in the form of locally refined Gold 100 gram bars in the MCX Gold Mini (100 gram) April contract. Notably, the April expiry marks the first delivery cycle for domestically refined Gold from MCX empaneled domestic refiners.

In pursuit of the Atmanirbhar Bharat mission, MCX had earlier issued comprehensive MCX Good Delivery Norms for BIS Standard Gold/ Silver, paving the way for domestic bullion to be accepted as good delivery on the exchange platform. Prior to this, only bullion bars of London Bullion Market Association (LBMA) accredited refiners along with Emirates Gold were deliverable on the exchange.

Currently, two domestic refiners – **M/s M D Overseas Pvt. Ltd** (Rudrapur, Uttrakhand) and **M/s Kundan Care Products Ltd.** (Haridwar, Uttarakhand) – have been empaneled to the MCX good delivery list for Gold Mini (100 grams) derivative contracts.

“This is a significant development that facilitates expansion of organized bullion trade in the country. It also drive market efficiencies by reducing price disparities and further integrate exchange eco-system with domestic industry by bringing more locally available/ recycled gold of exchange grade.

Further, local refiners will be able to derive benefits by partaking in the efficient transparent price discovery process.” said Mr P S Reddy, MD & CEO, MCX.

MCX Good Delivery Norms are kept at par with international standards, covering basic eligibility criteria, technical qualification audits, financial audits, continuous compliance requirements along with responsible sourcing guidelines that are aligned with the OECD. It also conforms to BIS India Good Delivery Standard, IS: 17278.

MCX has witnessed a total delivery of more than 121 tons of gold and more than 3800 tons of silver since inception.

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 2019-20, the market share of MCX was at a record high of 94.01%. 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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