MCX empanels first two domestic Lead producers as good delivery brands

Mumbai, February 17, 2022: Continuing its pursuit of ATMANIRBHAR BHARAT mission, the Multi Commodity Exchange of India Ltd., the largest commodity derivatives exchange, has for the first time recognized domestic Refined Lead producer facilities as eligible deliverable brands of Lead on the Exchange. In this regard, the Exchange has placed a principal document for MCX Registered India Refined Lead Brands on its website, which details the entire process of empanelment.

To date, only LME approved brands of Lead are deliverable on the exchange. With this empanelment, hereon the branded metal meeting the specifications from the following two producer facilities shall be accepted as MCX Good Delivery Lead with a purity of 99.98% and above, and therefore are deliverable against MCX Lead futures contract.

1. **Pilot Industries Limited.**
   A-44, Kherani Industrial Area,
   RIICO, Bhiwadi. Dist. – Alwar,
   Rajasthan – 263153.

2. **Gravita India Limited.**
   No.233/15 to 233/30, Tiruthani Road,
   Ananthapuram-Panchayat Narasingarayani Pettah Post,
   Chittoor, Andhra Pradesh – 517419.

It is expected that few more producers' facilities which are at various stages of the audit process of empanelment, would also get included in the list soon.

Mr. P. S. Reddy, MD & CEO, MCX stated, "*This enables acceptance of domestically produced Refined Lead Ingots from empaneled producing facilities, and enhances domestic brand identity and recognition. The move will also greatly contribute to nationwide organized base metal trade, price discovery and transparency*."

MCX has witnessed delivery of more than 25,000 MT of Lead since conversion of Lead futures contract into compulsory delivery settlement in June 2019. Lead ingots with minimum purity of 99.97% is deliverable at multiple delivery centers including Chennai, Thane district, National Capital Region (NCR) and Kolkata.

The objective of this domestic brand empanelment is essentially to achieve **One-Nation-One-Price** through the transparent price discovery and efficient delivery mechanism on the Exchange. This induction of domestic brands will help greatly in reducing regional price disparities.

Earlier, MCX has established the Good Delivery Norms for BIS standard Gold and empaneled specific domestic refiners who satisfied the eligible criteria of the Exchange, for the delivery of gold bars against the Gold Mini (100 grams) contracts.

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. During FY21-22 (Apr-Dec), the market share of MCX stood at 92.9%. 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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