

## PRESS RELEASE

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### **NSE and IBJA to come together to set-up Domestic Bullion Spot Exchange**

National Stock Exchange of India Ltd (NSE) is pleased to announce that NSE and India Bullion and Jewelers Association Ltd (IBJA) will soon launch the Domestic Bullion Spot Exchange as per SEBI guidelines.

India is the second largest consumer of gold, and it is first time that a domestic bullion spot exchange is being set up under the aegis of SEBI. This joint initiative by NSE and IBJA will not only offer the much-awaited platform to the industry players for the spot market bullion transactions but also act as a step in the direction of giving an opportunity to investors and consumers to directly participate on the exchange platform.

The Domestic Bullion Spot Exchange shall ensure complete transparency in the bullion transactions executed on its platform. The proposed business framework shall cater to B2B segments of the industry and shall also play a pivotal role in integrating the value chain participants in the entire bullion ecosystem.

The shareholding shall have participation from NSE, IBJA and industry participants (refiners, bullion dealers, jewelers, banks, overseas suppliers, funds, FPIs, other MIIs etc.) as per regulatory norms. IBJA and NSE are already in advanced discussions with Industry participants in closing the shareholder structure.

**Mr. Vikram Limaye, MD & CEO, NSE** said: “We are happy to announce the Domestic Bullion Spot Exchange. This exchange shall bring in efficiency as well as transparency in the price discovery of bullion and at the same time offer confidence to the investors about the quality of metal being delivered through the exchange platform. We are also happy to be working with IBJA in this initiative and we are sure that with their expertise and large member base, we will be able to aid the overall development of the bullion spot market as well as witness significant participation from the market players.”

**Mr. Prithviraj Kothari, National President, IBJA** said: “We are happy to associate with NSE in setting up first of its kind Domestic Bullion Spot exchange in India. This exchange is conceptualized taking into consideration the industry requirements and shall integrate transactions of bullion dealers, jewelers, retailers and consumers on one single platform.”

## **About National Stock Exchange of India Limited (NSE):**

National Stock Exchange of India (NSE) is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2021. NSE is ranked 4th in the world in the cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for calendar year 2021. NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology.

For more information, please visit: [www.nseindia.com](http://www.nseindia.com)

## **About IBJA:**

India Bullion jewelers Association (IBJA) is the apex body of Bullion dealers and jewelers formed in the year 1919 with Highest number of members in the industries which include Bankers, NBFC, Bullion dealers, jewelers etc. IBJA rates are recognized as benchmark rates for issue of sovereign gold bond and Loan against jewellery, as per various notification issued by the Ministry of finance and Reserve Bank of India.

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