



India International Bullion Exchange: Bullion Trading Future is Here



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India's First International Bullion Exchange is transforming how the nation—and the world—trades gold and silver.

Revolutionizing Bullion Trade in India

The India International Bullion Exchange (IIBX), located in GIFT City, Gandhinagar, Gujarat, is heralding a new era in India's bullion market. As the country's first International Bullion Exchange, IIBX serves as a gateway for bullion imports into India, offering a transparent, efficient platform for physical bullion trading while also facilitating innovative hedging and financial products for both domestic and global stakeholders.

What Makes IIBX a Global First

- **One-to-One Congruence between Bullion and BDRs:** Ensuring a direct link between Bullion Depository Receipts (BDR) and underlying bullion, this mechanism eliminates discrepancies and streamline operations.
- **Every 30-Minute Settlement of BDRs:** A global first, this feature boosts liquidity and allows participants in optimizing fund deployment.
- **Direct Pay-in and Pay-out:** Bypassing intermediaries, IIBX directly credits BDRs to end clients, cutting delays and improving efficiency.
- **Multiple Fund Settlement Cycles Daily:** Reducing turnaround time, this encourages competitive pricing and efficient fund and shipment management.

Connecting India's Bullion Heartlands

With a vision to democratize bullion access, IIBX has expanded its presence across 83 districts in 20 states and Union Territories. Over 600 Qualified Jewellers and Valid India-UAE TRQ holders have already joined the platform, a strong testament to the growing trust in IIBX's operations.

Scaling Up Operations: Chennai Contracts & Trading Hours

In a significant operational leap, IIBX introduced Gold and Silver Spot T+0 contracts in Chennai on July 29, 2024. These contracts allow same-day delivery via the J Matadee Free Trade Warehousing Zone (FTWZ) vault. With an additional vault at Madras Export Processing Zone special Economic Zone (MEPZ SEZ) soon to be operational, IIBX enhances logistical options for Qualified Suppliers and market participants, mirroring the flexibility currently available in GIFT IFSC's three vaults.

From May 1, 2025, IIBX further extended its trading hours from 09:00 to 21:30 IST, with BDR settlements every 30 minutes and four daily fund settlement cycles at 12:15, 15:15, 18:45, and 21:30 IST.

What's Next for IIBX

- Silver Futures – for hedging price risk.
- REPO on BDRs – enabling liquidity without physical bullion sale.
- Gold Metal Loans (GML) – enhancing liquidity and price discovery.
- BDRs as Investment Products – for Non Resident Indian (NRIs), Person of Indian Origin (PIOs), and institutional investors.
- Fractionalized BDRs – broadening market accessibility.
- Gold Access for Exporters in SEZ & Domestic Tariff Area (DTA) – via a transparent procurement system.
- BDR-to-comRIS integration – seamless conversion to commodity receipts with Multi Commodity Exchange
- Vault Expansion PAN India – to support growing geographic demand.

Surging Volumes, Surging Trust

IIBX's performance since inception reflects its accelerating growth and industry acceptance:

Financial Year	Gold (kg)	Silver (kg)
2022-23	411.0	–
2023-24	7,928.2	908,800
2024-25	93,072.5	239,180
Total	101,411.7	1,147,980

A notable highlight was March 25, 2025, when IIBX recorded its highest-ever single-day gold trading volume of 1,407 kilograms, with a monthly total of 13,847 kilograms.

INDIA'S BULLION FUTURE STARTS HERE

India International Bullion Exchange is not just a marketplace—it is a transformative force in the bullion industry. With its blend of innovation, inclusivity, and global best practices, IIBX is redefining how India and the world trade in gold and silver. As it continues to scale and diversify, the exchange stands as a cornerstone of India's ambition to become a global bullion hub.