

Buy gold in 10 and 5 grams denomination at NSEL

Bullion market has different segments that have specific purchase pattern. A segment of retail buyers purchases gold generally in small denomination. To cater the requirement of such segment NSEL commenced two separate contract of Gold bar having delivery in denomination of 5 gm and 10 gm. This contract is different and customized as only Parker Bullion Private Ltd can sell while anybody can purchase.

Both the contracts were launched on July 25, 2011 for Ahmedabad delivery locations are compulsory delivery having settlement cycle of T+1. It means that any buyer can lock the price today and make payment on the next day and take the delivery. Deliverable gold in this contract will have purity of 999. Basis of price quotation is NSEL designated vault for this contract at Ahmedabad. Price is inclusive of all duties, taxes and making and packing charges. Trading hours are 10.00 am to 11.30 pm from Monday to Friday and for Saturdays; it is 10.00 am to 03.30 pm. Parker Bullion Pvt Ltd and Pankaj Jewellers are the service provider and accredited vault for the delivery process.

The buyer is required to lift the Gold bars by 6:00 pm on the day of schedule settlement/pay out. In case of non lifting, the buyer is liable to pay storage charges to the Vault as specified by the vault from time to time. The Exchange will charge Rs. 15/- per lakh as transaction charges from both buyers and sellers. M/s. Parker Bullion Pvt. Ltd shall be the sole supplier under this contract. However, any member or his client wishes to tender the Gold bar can be made provided as the bar is of Parker made and has purchased earlier under this contract, the bar is of with original tamper proof packing and



Aug 2nd , 2011

Certified and approved by the approved certifying agency(M/s. Parker Bullion Pvt. Ltd).

Parker bullion pvt ltd is one of the largest bullion dealers and importers in Ahmedabad and has a good physical bullion network. Earlier NSEL launched spot contracts in imported 1kg gold bars, 100 grams gold bars and silver 30 kg bar for Ahmedabad delivery for Parker bullion. NSEL has launched customized contract for other eminent bullion dealers and importers like Shreenathji Corporation, Pushpak bullion Pvt ltd, Jindal Deychem Industries Pvt ltd in Gujarat. They are using National Spot exchange platform to sell its gold and silver bars through electronic platform to reach out large number of buyer's throughout the state and on pan India basis.

The contract have got good response from buyers who otherwise find it really cumbersome in placing and confirming trade order, fixing prices, assurances of timely delivery and hassles in payment. Besides providing transparent pricing mechanism for purchase and sell the Exchange provide counter party guarantee in respect of all trades and facilitate services like vaulting.