



Circular No.: MCX/TRD/350/2018

August 31, 2018

Commencement of Futures Trading in Gold Guinea December 2018 Contract

In terms of the provisions of the Rules, Bye-Laws and Business Rules of the Exchange, the Members of the Exchange are hereby notified as under:

Gold Guinea December 2018 contract will be available for futures trading with effect from Monday, September 3, 2018.

The contract specifications and trading parameters of the contract as specified in Annexure 1 herewith, shall be binding on all the Members of the Exchange and constituents trading through them.

The Delivery and Settlement procedure is separately intimated by Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) through MCXCCL Circular No. MCXCCL/C&S/005/2018.

Trading will be allowed only upto 5:00 p.m. on the date of expiry of the contract.

Members are requested to take note of the same.

Sanjiv Kapur
Asst. Vice President

Encl.: As above

Kindly contact Allan Pinto on 6649 4000 or send an email at customersupport@mcxindia.com for any clarification.

----- Corporate office -----
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Contract Specifications of Gold Guinea

Symbol	GOLDGUINEA
Description	GOLDGUINEAMMY
Contract Listing	Contracts are available as per the Contract Launch Calendar.
Contract Start Day	1 st day of contract launch month. If 1 st day is a holiday then the following working day.
Last Trading Day	Last calendar day of the contract expiry month. If last calendar day is a holiday then preceding working day.
Trading	
Trading Period	Mondays through Fridays
Trading Session	Monday to Friday: 10.00 a.m. to 11.30/ 11.55 p.m.
Trading Unit	8 grams
Quotation/Base Value	8 grams
Price Quote	Ex-Ahmedabad (inclusive of all taxes and levies relating to import duty, customs but excluding GST, any other additional tax, cess, octroi or surcharge as may be applicable)
Maximum Order Size	10 kg
Tick Size (Minimum Price Movement)	Re. 1 per 8 grams
Daily Price Limits	<p>The base price limit will be 3%. Whenever the base daily price limit is breached, the relaxation will be allowed upto 6% without any cooling off period in the trade. In case the daily price limit of 6% is also breached, then after a cooling off period of 15 minutes, the daily price limit will be relaxed upto 9%</p> <p><i>In case price movement in international markets is more than the maximum daily price limit (currently 9%), the same may be further relaxed in steps of 3% informed to Regulator immediately.</i></p>
Initial Margin*	Minimum 4% or based on SPAN whichever is higher
Extreme Loss Margin**	1%
Additional and/ or Special Margin	In case of additional volatility, an additional margin (on both buy & sell side) and/ or special margin (on either buy or sell side) at such percentage, as deemed fit; will be imposed in respect of all outstanding positions.
Maximum Allowable Open Position	<p>For individual client: 5 MT or 5% of the market wide open position whichever is higher for all Gold contracts combined together.</p> <p>For a member collectively for all clients: 50 MT or 20% of the market wide open position whichever is higher, for all Gold contracts combined together.</p>
Delivery	
Delivery Unit	8 grams and in multiples thereof
Delivery Period Margin***	<p>Delivery period margins shall be higher of:</p> <p>a. 3% + 5 day 99% VaR of spot price volatility</p> <p>Or</p> <p>b. 25%</p>

Delivery Center(S)	Designated Clearing House facilities at Ahmedabad and additional delivery centers at New Delhi and Mumbai.
Quality Specifications	999 purity, It should be serially numbered Gold Guinea supplied by LBMA approved suppliers or other suppliers as may be approved by MCX, to be submitted alongwith supplier's quality certificate
Due Date Rate (Final Settlement Price)	Exchange shall announce the DDR based on the Ahmedabad Spot price for Gold (10gms) 995 purity, which shall be converted to 999 purity (Gold Spot price 995 purity * 999/995), polled on the last day of the expiry of this Gold Guinea contract by around 5.00pm. The arrived spot price will be converted for 8 gms Gold Guinea (Gold spot price per 10 gms X 8/10).
Delivery Logic	Compulsory

*The Margin Period of Risk (MPOR) shall be 2 days in accordance with SEBI Circular no. SEBI/HO/CDMRD//DRMP/CIR/P/2016/77 dated September 01, 2016 accordingly, the initial margin shall be scaled up by root 2.

**As per SEBI directive CIR/CDMRD/DRMP/01/2015 dated October 1, 2015

*** As per SEBI directive SEBI/HO/CDMRD/DRMP/CIR/P/2016/77 dated Sep 01, 2016

Contract Launch Calendar of Gold Guinea

Contract Launch Months	Contract Expiry Months
October 2017	January 2018
November 2017	February 2018
December 2017	March 2018
January 2018	April 2018
February 2018	May 2018
March 2018	June 2018
April 2018	July 2018
May 2018	August 2018
June 2018	September 2018
July 2018	October 2018
August 2018	November 2018
September 2018	December 2018