



**Presentation for**

**Global Securities Markets Conclave 1.0**

**Role of IIBX in developing GIFT IFSC**  
**as a Key International Bullion Trading Hub**

**Dated 17<sup>th</sup> January 2025**

# IIBX Ecosystem



# Existing T+0 Products, Market Hours and Settlement Type

## Products live at IIBX – GIFT City and Chennai Contracts



GOLD 995 T+0

**LBMA Good Delivery Bars**



GOLD MINI 999 T+0



UAGD GOLD 995 T+0  
UAGD GOLD 999 100 Grams T+0  
UAGDTRQ GOLD 995 T+0  
UAGDTRQ GOLD 999 100 Grams T+0

**UAE Good Delivery Bars**



SILVER GRAINS T+0 ( LBMA )  
UAGD SILVER GRAINS T+0  
UAGDCEPA SILVER GRAINS T+0\*  
\*(only at Gift City)

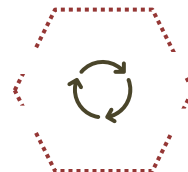
**LBMA / UAE Good Delivery Bars**



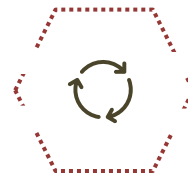
SILVER BARS T+0 ( LBMA )  
UAGD SILVER BARS T+0



**Market Hours 9:00 Hrs. to 18:30 Hrs. (IST)**



**BDR Settlement at Every 30 Minutes**



**Fund Settlement 12:15 ,15:15 and 19:00 (IST)**

- **T+0 Settlement Contracts**
- **100% Early Pay-in of Funds & Securities**
- **Delivery - Compulsory in Bullion Depository Receipts**
- **Delivery Center – Gift City Vaults & Chennai Vaults**

## Gold & Silver volumes – in Kilograms (as on 16<sup>th</sup> January 2025)

| Contracts | FY 2022-23 | FY 2023-24 | FY 2024-25 | Grand Total |
|-----------|------------|------------|------------|-------------|
| Gold      | 411.00     | 7,928.2    | 67,679.0   | 76,018.2    |
| Silver    |            | 9,08,800   | 2,39,180   | 11,47,980   |

Chennai Total traded Volume 2,402.2 Kgs

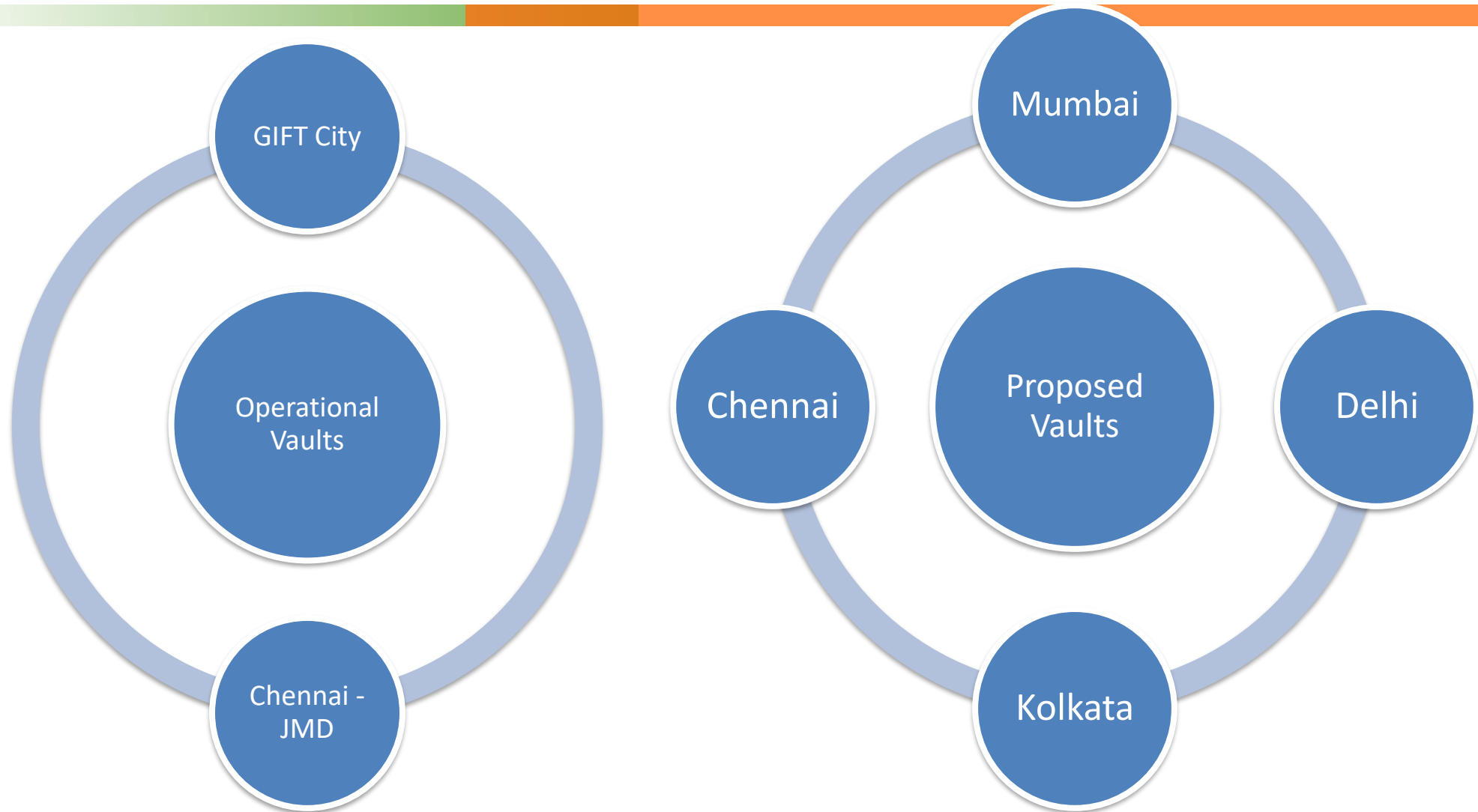
## QJ, Valid India UAE TRQ Holders, QS and Members

| Onboarding Categories       | IFSCA Notified | Applications Under Process |
|-----------------------------|----------------|----------------------------|
| Qualified Jewellers         | 153            | 13                         |
| Valid India UAE TRQ Holders | 421            | 17                         |

| Onboarding Categories | Onboarded | Applications Under Process |
|-----------------------|-----------|----------------------------|
| Qualified Suppliers   | 33        | 15                         |

| Category | Bank | Non Bank |
|----------|------|----------|
| Members  | 4    | 15       |

# Vaults at IIBX



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# **Positioning GIFT IFSC IIBX as Bullion Investment Destination**

## Wealth products for Investment in Bullion

- ❖ BDR as Wealth Product for NRIs and Global Investors
- ❖ Convenient and Accessible Bullion Investment Across Borders
- ❖ Enhanced Portfolio Diversification with Regulatory Assurance

# Investment in Digi Gold / Silver

- ❖ Digital Accessibility and Convenient Bullion Investment with Digi Gold / Silver
- ❖ Smaller Denomination Units for Wider Access to Gold / Silver Investments
- ❖ Transparent, Secured, Regulated Global Reach for Digi Gold / Silver Investments

# Gold ETFs

- ❖ Effortless Bullion Investment and Portfolio Growth
- ❖ Cost-Effective Trading with Lower Expenses
- ❖ Transparency, Compliance, and Institutional Trust in Gold ETFs

# Funds as investors

- ❖ Funds and AIFs in GIFT IFSC
- ❖ BDR as Investment Product in Bullion
- ❖ Products being lined up to provide liquidity against BDR

# Family Offices

- ❖ Promoting Family Offices to Establish Presence in GIFT IFSC
- ❖ Unique Investment Opportunities for Family Offices in BDR Products
- ❖ Expanding Family Office Engagement with Bullion-Based Financial Products

## Financial Products around BDR

- ❖ Repo Products for Liquidity and Surplus Dollar Parking Using BDRs
- ❖ Gold Leasing and Metal Loans for Qualified Jewellers with BDRs
- ❖ Lending Against BDRs by Banks for Low-Risk Loans and Capital Access

# Banks

- ❖ IIBX to emerge as the Preferred Platform for Global Bullion Banks
- ❖ Supporting Financial Product Development in the IIBX Ecosystem
- ❖ Liquidity Support and Strategic Partnerships with Indian Banks

## Corporates & Global Treasuries

- ❖ Effective Hedging and Risk Management Against Price Volatility
- ❖ Competitive Pricing with Transparent Access to Global Markets
- ❖ Direct Sourcing of Bullion for Cost Efficiency and Supply Chain Control

# Gold and Silver Futures

- ❖ Gold & Silver Futures Simplified: Hedge Price Risks Directly on IIBX
- ❖ Trade Gold & Silver Futures Seamlessly: No Overseas Setup Required
- ❖ Residents other than individuals having exposure to Price Risk of Gold & Silver are allowed to hedge

# Derivatives – Futures & Options

❖ IIBX is a combination of both Spot and Derivative Exchange. Endeavour is to provide various derivative products for India and International market.

## Develop IIBX Benchmark Price for Bullion

- ❖ Based on the various variants of bullion traded, a Benchmark Prices for Bullion can be created.
- ❖ Further Derivative products can be built around these benchmarks.

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# **GIFT IFSC IIBX Linkage with Domestic evolving Bullion ecosystem**

# BDR to comRIS



In a first, Silver bars traded on IIBX were delivered to MCX vaults post extinguishment of BDR and subsequently credited in 'comRIS'

'comRIS' is Commodity Receipts Information System of MCX, a real time electronic record of a commodity deposited

Now Buyers can buy BDR on IIBX and deliver Bullion Bars to MCX vaults for creating their receipts in comRIS account subject to MCX regulations

## Portability of BDR to EGR

- ❖ Global Bullion Market connected with Domestic Bullion market through IIBX
- ❖ Seamless Conversion from BDR to EGR for trading on domestic exchanges with secured vault transfer
- ❖ Digital Ownership and Instant Trades with EGR



**GIFT IFSC IIBX**  
**Make in India initiatives**  
**and**  
**Developing Export competitiveness**

## India as a Refining Hub of Bullion

- ❖ Promoting Domestic Refining with 'Make in India' Initiatives for Bullion
- ❖ Incentivizing Refiners to Position GIFT City as a Hub
- ❖ Developing Gold Dore Products to Support India's Refining Industry

# Gold Dore

- ❖ IIBX has been able to develop the seamless Clearing and Settlement System which can handle the weight variation in the Silver bars. This can now be leveraged to cover Gold Dore by incorporating the varying Gold content purity factor.
- ❖ Gold Dore is a consistent 300 to 400 tons market. The World Gold Council good offices can be used to persuade Gold Dore suppliers to use IIBX platform for supply of Dore through IIBX.
- ❖ This will support the Indian Refineries by opening up the Gold Dore market for them.

## Export of Jewellery & Bullion

- ❖ Promote trade of India refined Gold / Silver bars for export of bullion from India through IIBX platform
- ❖ SEZ to SEZ transfer of Bullion for exporters of Jewellery
- ❖ Providing Gold for Exporters of Jewellery in Domestic Tariff Area

## Silver Deemed Exports to Gift City

- ❖ LBMA approved Refiners in India do Job Work where they are required to produce Silver Bars in a Bonded Space for the export.
- ❖ These Bars can be exported to GIFT IFSC as Deemed Export and Traded on IIBX.
- ❖ This will promote “Make in India” initiative by Government of India.



# **GIFT IFSC IIBX Linkage with International Bullion ecosystem**

## Linkages with International Exchanges & vaults

- ❖ Global Linkages for Seamless BDR Trading Across Regions
- ❖ Strengthening GIFT IFSC Position among Major Global Bullion Hubs
- ❖ Regional Collaborations and Global Vault Tie-ups for Expanded Reach

## Collaboration with International Exchanges

- ❖ IIBX to explore developing collaboration with other regional markets in Asia and Middle East.
- ❖ As a next step, IIBX can look at Greater China and Europe market.
- ❖ The members of other exchanges can be encouraged to trade on IIBX through tie ups.

## Promoting GIFT IFSC as Regional Vaulting Hub

- ❖ GIFT IFSC has 3 world class vaults.
- ❖ The vaults in IFSC jurisdictions, are regulated entities. These are approved by IFSCA and empanelled by IIDI.
- ❖ The cost structure of GIFT IFSC vaults is highly competitive vis a vis vaults in other jurisdictions.
- ❖ Seamless re-export of Bullion and Tariff Free IFSC SEZ makes GIFT IFSC an ideal Regional Bullion Vaulting hub location.

## Location Swap

- ❖ On the International front, by having linkages with other Exchanges and their vaults, the products like Location Swap can be developed.
- ❖ The Location swaps will encourage International Bullion Banks and International Bullion dealers to freely stock their Bullion in GIFT IFSC vaults.

## Reserve Bank of India: Buy Gold through IIBX

- ❖ Separate Block Window for RBI
- ❖ RBI can bid through SBI or other Banks
- ❖ RBI can look to create vaulting infrastructure at GIFT IFSC
- ❖ Benefits: Gold can be stored in GUFT IFSC without payment of Customs Duty and can be re-exported without Customs issues or Duty challenges, can also work on location swaps with other counterparts in times of need etc.

## South Asian Central Banks: Buy Gold through IIBX

- ❖ IIBX to endeavour to engage with South Asian Central Banks to buy Gold through IIBX.
- ❖ These Central Banks then can ship the Gold to their own vaults in their respective countries.
- ❖ Or use the RBI Vault facility at GIFT IFSC, as and when it comes up.

# Knowledge center at IIBX website

IIBX's website now includes a knowledge center aimed at educating and spreading awareness about IIBX services



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Approved Refiner

[Home](#) > [Knowledge Center](#)

## Knowledge Center

| Sr.NO | Subject                                                                                                          |
|-------|------------------------------------------------------------------------------------------------------------------|
| 1     | AD Letter issuance from IIBEFS - TM SCC                                                                          |
| 2     | Member Process Flow For Early Pay-In                                                                             |
| 3     | A culturally significant metal that has place in both Indian homes and hearts and inception of IIBX              |
| 4     | IIBX Launch Video - IIBX Launch Event inaugurated by Honorable PM Shri Narendra Modi Ji                          |
| 5     | The India International Bullion Exchange IFSC Limited Ecosystem                                                  |
| 6     | User Manual - IIBX Online Membership Module                                                                      |
| 7     | Qualified Jeweller Process Flow                                                                                  |
| 8     | Qualified Supplier Process Flow                                                                                  |
| 9     | Major Advantages and Quick guide to procure India UAE TRQ Gold through IIBX                                      |
| 10    | Advantages and the Process of Importing TRQ Gold through IIBX                                                    |
| 11    | Participation of Indian Banks on India International Bullion Exchange IFSC Limited (IIBX)                        |
| 12    | UID & UCC Creation Process for TM and LPTM                                                                       |
| 13    | Changes IIBX will bring                                                                                          |
| 14    | Process for change of Nominated Agency in DGFT for Tariff Rate Quota                                             |
| 15    | Delivery Centre – Additional Feature in Bullion On Web (BOW) – Trading Application                               |
| 16    | Process to Knock off ORM on the IDPMS Platform when advance remittance is sent from 2 different AD Banks A and B |

**Thank You**

<https://www.iibx.co.in>

**Contact Us:**

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