National Stock Exchange of India (NSE) on Friday announced the launch of NSE Refiner Standards (NRS) for Bureau of Indian Standard (BIS) standard gold. This will enable the acceptance of gold bars produced by the domestic refiners in India for settlement of the gold futures contracts traded on the NSE platform.

"There are more than 22 BIS approved refineries in the country. One of them is also approved by London Bullion Market Association (LBMA). Six refiners are in the process of completing their agreements and deposit formalities with us. We will announce their names next week," Ravi Varanasi, chief business development officer, NSE, told ET.

NSE Refiner Standards for BIS standard gold will be effective from Friday, July 10, 2020.

"With the launch of NRS for BIS standard gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants," Varanasi said.

James Jose, managing director of Chemmanur Gold Refinery and secretary of the Association of Refineries & Mints said: “The move will enable the gold trade to gradually substitute bullion imports with gold refined in India." Gold dore (impure gold), which mostly comes from African nations, is refined by Indian refiners.


Leading stock exchange NSE on Friday said it will accept gold bars produced by the domestic refiners for settlement of the gold futures contracts traded on its platform.

For this, the exchange launched NSE Refiner Standards (NRS) for BIS - Standard Gold- which will be effective from Friday, July 10.

"The NSE Refiner Standards for BIS Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform," the exchange said in a statement.

Until Thursday, NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of the exchange. The introduction of NRS for BIS Standard Gold- will facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on the platform, the National Stock Exchange (NSE) said.

This in turn will be helpful in deepening the market and facilitate the overall development of physical settlement framework in Indian commodity derivatives market, it added.

"With the launch of NRS for BIS Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE's vision and commitment towards inclusive growth of all market participants," said Ravi Varanasi, Chief Business Development Officer at NSE.

The move is aimed at enhancing the effectiveness of the physical settlement framework for the commodity derivatives contracts in the country by including the Indian refiners in the exchange settlement framework. It will also help widen the array of acceptable gold which can be provided by the members for the physical settlement of gold contracts traded on the commodity derivatives segment of NSE.

By way of these standards, the exchange has laid down detailed guidelines for criteria for empanelment, both quantitative and qualitative; compliance requirements; technical evaluation; process and sourcing audits including a fallback mechanism. NSE had launched its commodities derivatives platform during 2018-19.

The National Stock Exchange has announced NSE Refiner Standards (NRS) for BIS-Standard gold to be delivered for settlement of the gold futures contracts traded on its platform. The NRS will come into effective from Friday, it said.
Currently, the NSE accepts serial-numbered gold bars produced by London Bullion Market Association-approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of the exchange. NSE will now empanel refiners producing gold bars as per Bureau of Indian Standards for delivery.

This initiative is in line with the government’s efforts towards Atmanirbhar Bharat and ‘Make in India’ programme. It will facilitate more participation by domestic market players in the exchange traded deliverable bullion commodity derivatives.

Ravi Varanasi, Chief Business Development Officer, NSE, said the new guidelines offers a fair chance to Indian refiners adhering to the BIS notified standards to be a part of the exchange settlement framework. The NSE has also laid down detailed guidelines for empanelment of refiners (both quantitative and qualitative), compliance requirements, technical evaluation, process and sourcing audits including a fallback mechanism.

https://www.thehindubusinessline.com/markets/nse-launches-new-gold-standard-for-delivery/article32040304.ece

Financial Express
NSE to accept gold bars produced by Indian refiners for settlement of gold futures contract
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This in turn will be helpful in deepening the market and facilitate the overall development of physical settlement framework in Indian commodity derivatives market, it added. “With the launch of NRS for BIS Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants,” said Ravi Varanasi, Chief Business Development Officer at NSE.

The move is aimed at enhancing the effectiveness of the physical settlement framework for the commodity derivatives contracts in the country by including the Indian refiners in the exchange settlement framework. It will also help widen the array of acceptable gold which can be provided by the members for the physical settlement of gold contracts traded on the commodity derivatives segment of NSE.

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Money Control
NSE to accept gold bars produced by Indian refiners for settlement of gold futures contract
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10 July 2020
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The Hindu

NSE to accept gold bars produced by Indian refiners for settlement of gold futures contract

The exchange has liberalised rules to help deepen liquidity in Indian capital markets.

10 July 2020

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https://www.thehindu.com/business/businesslive-10-july-2020/article32038439.ece
NSE to accept gold bars produced by Indian refiners to settle gold futures contract

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The move is aimed at enhancing the effectiveness of the physical settlement framework for the commodity derivatives contracts in the country by including the Indian refiners in the exchange settlement framework.

It will also help widen the array of acceptable gold which can be provided by the members for the physical settlement of gold contracts traded on the commodity derivatives segment of NSE.

By way of these standards, the exchange has laid down detailed guidelines for criteria for empanelment, both quantitative and qualitative; compliance requirements; technical evaluation; process and sourcing audits including a fallback mechanism. NSE had launched its commodities derivatives platform during 2018-19.


New Indian Express

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NSE had launched its commodities derivatives platform during 2018-19.


UNI

NSE launches NSE refiner standards for BIS - Standard Gold

Mumbai, Jul 10 (UNI) National Stock Exchange of India Ltd (NSE) on Friday announced the launch of NSE Refiner Standards (NRS) for BIS - Standard Gold. The NSE Refiner Standards for BIS Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform.

The NSE Refiner Standards for BIS – Standard Gold shall be effective from Friday, July 10, 2020.


CNBC TV18

NSE to accept gold bars produced by Indian refiners for settlement of gold futures contract

10 July 2020

Leading stock exchange NSE on Friday said it will accept gold bars produced by the domestic refiners for settlement of the gold futures contracts traded on its platform. For this, the exchange launched NSE Refiner Standards (NRS) for BIS - Standard Gold- which will be effective from Friday, July 10. "The NSE Refiner Standards for BIS Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform," the exchange said in a statement.

Until Thursday, NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of the exchange. The introduction of NRS for BIS Standard Gold- will facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on the platform, the National Stock Exchange (NSE) said.

This in turn will be helpful in deepening the market and facilitate the overall development of physical settlement framework in Indian commodity derivatives market, it added. "With the launch of NRS for BIS Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants," said Ravi Varanasi, Chief Business Development Officer at NSE.

The move is aimed at enhancing the effectiveness of the physical settlement framework for the commodity derivatives contracts in the country by including the Indian refiners in the exchange settlement framework. It will also help widen the array of acceptable gold which can be provided by the members for the physical settlement of gold contracts traded on the commodity derivatives segment of NSE.
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India Infoline
NSE to accept Gold Bars produced by Indian Refiners from July 10
The NSE Refiner Standards for BIS – Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform.
10 July 2020

National Stock Exchange of India Ltd (NSE), the leading stock exchange in India, today announced the launch of NSE Refiner Standards (NRS) for BIS – Standard Gold. The NSE Refiner Standards for BIS – Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform. The NSE Refiner Standards for BIS – Standard Gold shall be effective from Friday, July 10, 2020.

Until yesterday, NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of NSE. However, taking into account the fact that there are several Indian refiners having capabilities of producing the gold bars as per Bureau of Indian standard (BIS) notified standards - IS 17278: 2019, it has been decided by the exchange to accept gold bars produced by specified Indian refiners adhering to the above BIS notified standards.
This initiative is in line with the government's efforts to transition to Atma Nirbhar Bharat, thereby encouraging 'Make in India' program.

The introduction of NRS for BIS – Standard Gold by NSE shall facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on NSE platform.
This in turn shall be helpful in deepening the market and facilitate the overall development of physical settlement framework in Indian commodity derivatives market.

Mr. Ravi Varanasi, Chief Business Development Officer, NSE said, “With the launch of NRS for BIS – Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants.”

NSE Refiner Standards (NRS) for BIS – Standard Gold is aimed at enhancing the effectiveness of the physical settlement framework for the commodity derivatives contracts in India by including the Indian refiners in the exchange settlement framework.

It shall also facilitate in widening the array of acceptable gold which can be provided by the members for the physical settlement of gold contracts traded on the commodity derivatives segment of NSE.
Till this point of time serially numbered gold bars produced by only the London Bullion Market Association (LBMA) approved refiners have been accepted for settlement of the gold contracts traded on the commodity derivatives segment of NSE.

However, with this initiative, NSE acknowledges the fact that there are several Indian refiners having capabilities of producing the gold bars as per Bureau of Indian standard (BIS) notified standards - IS 17278: 2019. By way of these standards, NSE has laid down detailed guidelines for criteria for empanelment, both quantitative and qualitative; compliance requirements; technical evaluation; process and sourcing audits including a fallback mechanism.

NSE launched its commodities derivatives platform during 2018-19 thereby giving the trading community the complete NSE advantage to trade and clear multiple asset classes at one single location leading to capital efficiency.


Doordarshan
NSE launches NSE refiner standards for BIS- Standard Gold
10 July 2020

National Stock Exchange of India Ltd today announced the launch of NSE Refiner Standards (NRS) for BIS – Standard Gold.
The NSE Refiner Standards for BIS – Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform.
The NSE Refiner Standards for BIS – Standard Gold shall be effective from Friday, July 10, 2020. This initiative is in line with the government's efforts to transition to Atma Nirbhar Bharat, thereby encouraging ‘Make in India’ program.

The introduction of NRS for BIS – Standard Gold by NSE shall facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on NSE platform.


Dainik Jagran
NSE to accept gold bars produced by Indian refiners for settlement of gold futures contract
10 July 2020

Meanwhile, the National Stock Exchange (NSE) on Friday announced that it will accept gold bars produced by the domestic refiners for settlement of the gold futures contracts traded on its platform.

In a statement, NSE said that it aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework and this initiative demonstrates NSE's vision and commitment towards inclusive growth of all market participants.

“The NSE Refiner Standards for BIS – Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform,” it said, as reported by news agency PTI.

स्टॉक एक्सचेंज ने मेड इन इंडिया गोल्ड को अपनाया / आज से एनएसई गोल्ड फ्यूर्वर्स के सेटलमेंट के लिए धरेलू रिफाइनिंग इकाइयों के गोल्ड बार को भी स्वीकार करेगी

- एनएसई ने बीआईएस रिटेंडर्ज गोल्ड के लिए एनएसई रिफाइनिंग रिटेंडर्ज लंबा किया।
- शुक्रवार 10 जुलाई 2020 से प्रारंभ हो गया बीआईएस-रिटेंडर्ज गोल्ड के लिए पाबलिक

रेडियॉल मशीन | Jul 10, 2020, 02:21 PM IST

बड़ी खबर। शेषिल स्टॉक पर परेशान (एनएसई) ने शुक्रवार को बीआईएस-रिटेंडर्ज गोल्ड के लिए पाबलिक रिफाइनिंग रिटेंडर्ज (एनएसई-रिटेंडर्ज) लंबा किया। इससे यह पफलर्स ने परेशानि पर ट्रेड किया जाने वाले गोल्ड प्यूर्स के सेटलमेंट के लिए भारत में काम करने वाली रिफाइनिंग कंपनियों द्वारा उपस्थित गोल्ड बार को भी स्वीकार कर सकेगी। बीआईएस-रिटेंडर्ज गोल्ड के लिए पाबलिक शुक्रवार 10 जुलाई 2020 से प्रारंभ हो गया।

एनएसई द्वारा जयर का पता लगाना एट्र दिन शुक्रवार कर के घर रहा कि शुक्रवार 10 जुलाई तक एनएसई कंमोडिटी इडेलिटिज सेटलमेंट में ट्रेड किया जाने वाले गोल्ड कॉट्रेडर्ज के सेटलमेंट के लिए रंग निर्धारण कार्यक्रम परिशोधण (एनएसई-रिटेंडर्ज) द्वारा मानवता राष्ट्र में प्रकाशित रिफाइनिंग कंपनियों द्वारा उपस्थित शीर्ष रंग वाले गोल्ड बार को स्वीकार करती थी। एनएसई के महत्वपूर्ण कार्य की तीन रिफाइनिंग इकाइयों भारतीय मानक बूढ़े (बीआईएस) के रिटेंडर्ज 17278: 2019 मानक के रूपांतरण गोल्ड बार का उपस्थित कर सकती है। इससे बाद एनएसई ने एट्र मानक का पालन करने वाले रिफाइनिंग भारतीय मानक बूढ़े (बीआईएस) की रिफाइनिंग कंपनियों द्वारा उपस्थित गोल्ड बार को स्वीकार करने का प्रस्ताव निर्धारित किया।

एनएसई का काम आत्मगौरव भारत अभिव्यक्ति के अनुसार है

एनएसई का यह काम सरकार के आत्मगौरव भारत अभिव्यक्ति के अनुसार है और इससे इंडिया का अर्ध-राज्य को प्रशासनिक मिलता है। इससे पफलर्स स्टॉक इडेलिटिज बूढ़ा वर्ग खड़े कंमोडिटी इडेलिटिज में छठे कंमोडिटी की प्रभावशाली बढ़ोत्र। इससे बाजार का वित्तर होगा और भारतीय कंमोडिटी इडेलिटिज बाजार में फिकियाल सेटलमेंट प्रमार्क का संचालन अनुसार में मदद मिलेगी।

भारतीय रिफाइनिंग कंपनियों को निर्देशन समालोचना का अनुकर

एनएसई के रूप द्वारा कंमोडिटी सेटलमेंट ओररर्स द्वारा वापसी की काम कि बीआईएस मानक के लिए पाबलिक रंग करने अक्षम रूप से निर्देशन करने वाली भारतीय रिफाइनिंग कंपनियों को पफलर्स सेटलमेंट प्रमार्क में शामिल होने के लिए समालोचना का अंतर्गत प्राप्त करती है। इससे बाजार के सभी प्रतिनिधियों के समालोचना दिवस के लिए पफलर्स की सोच और निर्दिष्टक का पता चलता है। पफलर्स सेटलमेंट प्रमार्क में भारतीय रिफाइनिंग कंपनियों को शामिल किया जाना से बेहतर कंमोडिटी इडेलिटिज कॉण्ट्रेडर्ज के लिए फिकियाल सेटलमेंट प्रमार्क की भ्रमणप्रकार बढ़ोत्र।

The National Stock Exchange (NSE) said on Friday that it will accept gold bars produced by domestic refiners for settlement of the gold futures contracts traded on its platform.

The introduction of NRS for BIS – Standard Gold – will facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on the platform, the National Stock Exchange (NSE) said.

10 July 2020

Leading stock exchange NSE on Friday said it will accept gold bars produced by the domestic refiners for settlement of the gold futures contracts traded on its platform.

For this, the exchange launched NSE Refiner Standards (NRS) for BIS - Standard Gold- which will be effective from Friday, July 10.

“The NSE Refiner Standards for BIS – Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform,” the exchange said in a statement. Until Thursday, NSE accepted serially numbered gold bars produced by London Bullion Market...
Association (LBMA) approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of the exchange.

The introduction of NRS for BIS – Standard Gold will facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on the platform, the National Stock Exchange (NSE) said. This in turn will be helpful in deepening the market and facilitate the overall development of physical settlement framework in Indian commodity derivatives market, it added. "With the launch of NRS for BIS – Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants," said Ravi Varanasi, Chief Business Development Officer at NSE. The move is aimed at enhancing the effectiveness of the physical settlement framework for the commodity derivatives contracts in the country by including the Indian refiners in the exchange settlement framework. It will also help widen the array of acceptable gold which can be provided by the members for the physical settlement of gold contracts traded on the commodity derivatives segment of NSE. By way of these standards, the exchange has laid down detailed guidelines for criteria for empanelment, both quantitative and qualitative; compliance requirements; technical evaluation; process and sourcing audits including a fallback mechanism. NSE had launched its commodities derivatives platform during 2018-19.

The Hawk

NSE to accept gold bars produced by Indian refiners for settlement of gold futures contract
10 July 2020

Leading stock exchange NSE on Friday said it will accept gold bars produced by the domestic refiners for settlement of the gold futures contracts traded on its platform. For this, the exchange launched NSE Refiner Standards (NRS) for BIS - Standard Gold- which will be effective from Friday, July 10. "The NSE Refiner Standards for BIS – Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform," the exchange said in a statement.

Until Thursday, NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of the exchange. The introduction of NRS for BIS – Standard Gold- will facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on the platform, the National Stock Exchange (NSE) said. This in turn will be helpful in deepening the market and facilitate the overall development of physical settlement framework in Indian commodity derivatives market, it added. "With the launch of NRS for BIS – Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE's vision and commitment towards inclusive growth of all market participants," said Ravi Varanasi, Chief Business Development Officer at NSE. The move is aimed at enhancing the effectiveness of the physical settlement framework for the commodity derivatives contracts in the country by including the Indian refiners in the exchange settlement framework. It will also help widen the array of acceptable gold which can be provided by the members for the physical settlement of gold contracts traded on the commodity derivatives segment of NSE. By way of these standards, the exchange has laid down detailed guidelines for criteria for empanelment, both quantitative and qualitative; compliance requirements; technical evaluation; process and sourcing audits including a fallback mechanism. NSE had launched its commodities derivatives platform during 2018-19.

India Daily Mail

India-made gold bars to be used for futures contracts at NSE
11 July 2020

National Stock Exchange of India (NSE) on Friday announced the launch of NSE Refiner Standards (NRS) for Bureau of Indian Standard (BIS) standard gold. This will enable the acceptance of gold bars produced by the domestic refiners in India for settlement of the gold futures contracts traded on the NSE platform.
“There are more than 22 BIS approved refineries in the country. One of them is also approved by London Bullion Market Association (LBMA). Six refiners are in the process of completing their agreements and deposit formalities with us. We will announce their names next week,” Ravi Varanasi, chief business development officer, NSE, told ET.

NSE Refiner Standards for BIS standard gold will be effective from Friday, July 10, 2020. “With the launch of NRS for BIS standard gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants,” Varanasi said.

James Jose, managing director of Chemmanur Gold Refinery and secretary of the Association of Refiners & Mints said: “The move will enable the gold trade to gradually substitute bullion imports with gold refined in India.” Gold dore (impure gold), which mostly comes from African nations, is refined by Indian refiners.


News Bust
NSE will also accept gold bars of domestic refining units for settlement of gold futures
From today onwards NSE will also accept gold bars of domestic refining units for settlement of gold futures
10 July 2020

The National Stock Exchange (NSE) on Friday launched NSE Refiner Standards (NRS) for BIS-Standard Gold. It will also allow it to accept gold bars produced by refining companies operating in India for settlement of gold futures traded on the NSE platform. The NRS for BIS-Standard Gold became effective from Friday 10 July 2020. A statement issued by NSE said that by Thursday 9 July, NSE accepted gold bars with serial numbers produced by refining companies recognized by the London Bullion Market Association (LBMA) for settlement of gold contracts traded in the commodity derivatives segment. Used to do NSE felt that many refining units of the country could produce gold bars as per IS 17278: 2019 standard of Bureau of Indian Standards (BIS). The NSE then decided to accept the gold bars produced by scheduled Indian refining companies adhering to the EN standard. NSE's move is in line with the self-sufficient India campaign
This move of the NSE is in line with the Government's Self-Reliant India Campaign and this promotes the Make in India program. This will increase the participation of domestic companies in exchange traded deliverable bullion commodity derivatives. This will expand the market and help develop the physical settlement framework in the Indian commodity derivatives market.
Indian refining companies will get equality opportunity
NSE's Chief Business Development Officer Ravi Varanasi said that by launching NRS for BIS standard, Indian refining companies complying with NSE BIS standards provide an equal opportunity to join the Exchange Settlement Framework. This reflects the thinking and commitment of NSE for inclusive growth of all market participants. The inclusion of Indian refining companies in the Exchange Settlement Framework will increase the dominance of the Physical Settlement Framework for the country's commodity derivatives contracts.
https://newsbust.in/market-news-in-hindi-nse-will-also-accept-gold-bars-of-domestic-refining-units-for-settlement-of-gold-futures-from-today-onwards-nse-will-also-accept-gold-bars-of-domestic-refining-units-for-settle/

Global Prime News
Launch of NSE Refiner Standards for BIS – Standard Gold that allows NSE to accept Gold Bars produced by Indian Refiners from July 10
10 July 2020

National Stock Exchange of India Ltd (NSE), the leading stock exchange in India, today announced the launch of NSE Refiner Standards (NRS) for BIS – Standard Gold. The NSE Refiner Standards for BIS – Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform. The NSE Refiner Standards for BIS – Standard Gold shall be effective from Friday, July 10, 2020. Until yesterday, NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of NSE.

However, taking into account the fact that there are several Indian refiners having capabilities of producing the gold bars as per Bureau of Indian standard (BIS) notified standards – IS 17278: 2019, it has been decided by the exchange to accept gold bars produced by specified Indian refiners adhering to the above BIS notified standards.
This initiative is in line with the government’s efforts to transition to Atma Nirbhar Bharat, there by encouraging ‘Make in India’ program.

The introduction of NRS for BIS – Standard Gold by NSE shall facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on NSE platform.

This in turn shall be helpful in deepening the market and facilitate the overall development of physical settlement framework in Indian commodity derivatives market.

Mr. Ravi Varanasi, Chief Business Development Officer, NSE said, “With the launch of NRS for BIS – Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants.”

NSE Refiner Standards (NRS) for BIS – Standard Gold is aimed at enhancing the effectiveness of the physical settlement framework for the commodity derivatives contracts in India by including the Indian refiners in the exchange settlement framework.

It shall also facilitate in widening the array of acceptable gold which can be provided by the members for the physical settlement of gold contracts traded on the commodity derivatives segment of NSE.

Till this point of time serially numbered gold bars produced by only the London Bullion Market Association (LBMA) approved refiners have been accepted for settlement of the gold contracts traded on the commodity derivatives segment of NSE.

However, with this initiative, NSE acknowledges the fact that there are several Indian refiners having capabilities of producing the gold bars as per Bureau of Indian standard (BIS) notified standards – IS 17278: 2019.

By way of these standards, NSE has laid down detailed guidelines for criteria for empanelment, both quantitative and qualitative; compliance requirements; technical evaluation; process and sourcing audits including a fallback mechanism.

NSE launched its commodities derivatives platform during 2018-19 thereby giving the trading community the complete NSE advantage to trade and clear multiple asset classes at one single location leading to capital efficiency.


**Trending Scroll**

NSE to accept gold bars produced by Indian refiners to settle gold futures contract

10 July 2020

Leading inventory trade NSE on Friday stated it can accept gold bars produced by the home refiners for settlement of the gold futures contracts traded on its platform.

For this, the trade launched NSE Refiner Standards (NRS) for BIS – Standard Gold- which will likely be efficient from Friday, July 10.

“The NSE Refiner Standards for BIS – Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform,” the trade stated in a press release. Until Thursday, NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) authorised refiners for settlement of the gold contracts traded on the commodity derivatives section of the trade.

The introduction of NRS for BIS – Standard Gold- will facilitate better participation from the home market gamers within the trade traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for supply on the platform, the National Stock Exchange (NSE) stated.

This in flip will likely be useful in deepening the market and facilitate the general improvement of bodily settlement framework in Indian commodity derivatives market, it added.

“With the launch of NRS for BIS – Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants,” stated Ravi Varanasi, Chief Business Development Officer at NSE.

The transfer is geared toward enhancing the effectiveness of the bodily settlement framework for the commodity derivatives contracts within the nation by together with the Indian refiners within the trade settlement framework.

It may also assist widen the array of acceptable gold which could be offered by the members for the bodily settlement of gold contracts traded on the commodity derivatives section of NSE.

By approach of those requirements, the trade has laid down detailed pointers for standards for empanelment, each quantitative and qualitative; compliance necessities; technical analysis; course of and sourcing audits together with a fallback mechanism. NSE had launched its commodities derivatives platform throughout 2018-19.

Financial Express

NSE to accept gold bars to settle gold futures contract

LEADING STOCK EXCHANGE NSE on Friday said it would accept gold bars produced by the domestic refiners for settlement of the gold futures contracts traded on its platform. For this, the exchange launched NSE Refiner Standards (NRS) for BIS — Standard Gold — which will be effective from Friday.

New Indian Express

Domestic gold bars to be used for futures contracts at NSE

THE National Stock Exchange of India (NSE) has launched NSE Refiner Standards (NRS) for BIS — Standard Gold. This will enable acceptance of gold bars produced by domestic refiners in India for settlement of the gold futures contracts traded on the NSE platform.

The NSE Refiner Standards for BIS — Standard Gold took effect from Friday, July 10, 2020. Before that, the NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) approved refiners for the settlement of the gold contracts traded on the commodity derivatives segment of NSE.

According to the NSE, this initiative is in line with the government’s efforts to transition to Atmanirbhar Bharat, thereby encouraging ‘Make in India’ program. This, NSE said, shall facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on NSE platform.

Ravi Varanasi, chief business development officer, NSE said, “With the launch of NRS for BIS — Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants. It will also help widen the array of acceptable gold which can be provided by the members for the physical settlement of gold contracts traded on the commodity derivatives segment of NSE.

The launch of NRS comes at a time when gold prices in India touched new highs amid coronavirus-led sharp fall in the economic activity and drop in imports of the yellow metal. Local gold futures is trading around ₹49,000 per 10 grams during the last couple of days, which translates to gains of over 25 per cent in 2020 so far. Imports were down 96 per cent to a mere 1.4 tonnes in May.
घरेलू रिफाइनरी की सोने की छड़ों में भी सेटलमेंट करेगा एनएससी

खाईम सोना के सेटलमेंट के लिए बीआईएस-स्टैंडर्ड गोल्ड एनएससी शुरू

प्रमुख स्टैंडर्ड एनएससी अपने सोना वायदा सौदों के लिए विभिन्न सेटलमेंट संस्थाओं के लिए घरेलू रिफाइनरियों द्वारा तैयार सोने की छड़ों को भी स्वीकार करने वाली एनएससी ने बीआईएस-स्टैंडर्ड गोल्ड के लिए एनएससी रिफाइनरियर्स (एनएससी) के साथ सुनिश्चित की है जो घरेलू रिफाइनरियरियों द्वारा तैयार सोने की छड़ों को भी सौदा देगी। इससे घरेलू बाजार के प्रतिभागियों को बढ़ावा मिलेगा। इसके प्लेटफार्म पर होणे वाले नवीनता के लिए एनएससी ने तीन महीनों के लिए लंबे समय के लिए उत्पादन की खुशी होगी।
NSE की 'आत्मनिर्भर भारत' पहल

एनएसई रिफाइनर स्टैंडर्ड की शुरुआत

एनएसई के मुख्य वायब्यार अधिकारी रीतियार के बांट यह एनएसई के नये रिफाइनर स्टैंडर्ड की शुरुआत व हाल के वि-एस टेंडिंग फ्लेक्स से कंपनी के लिए रिफाइनर बनने का निर्देशित करते हैं।

स्वीकार होंगे BIS स्टैंडर्ड गोल्ड बार

इसलिए भारत की गोल्ड रिफाइनर्स कंपनियों का प्रेरणा करने के लिए एनएसई ने भविष्य में रिफाइनरता अधिनियम पर प्रेरणा करने का निर्देश दिया है। बीआईईएस-एस गोल्ड के लिए एनएसई की शुरुआत से स्वीकार अधिकृत गोल्ड बार को स्वीकार किया जाएगा। बीआईईएस-एस गोल्ड के लिए एनएसई की शुरुआत से स्वीकार अधिकृत गोल्ड बार के लिए एनएसई की शुरुआत से स्वीकार अधिकृत गोल्ड बार को स्वीकार किया जाएगा।
NSE to accept gold bars produced locally

PNS ■ NEW DELHI

Leading stock exchange NSE on Friday said it will accept gold bars produced by the domestic refiners for settlement of the gold futures contracts traded on its platform.

For this, the exchange launched NSE Refiner Standards (NRS) for BIS - Standard Gold- which will be effective from Friday, July 10.

“The NSE Refiner Standards for BIS – Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform,” the exchange said in a statement.

Until Thursday, NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of the exchange.

The introduction of NRS for BIS – Standard Gold will facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on the platform, the National Stock Exchange (NSE) said.

PN

NSE to accept gold bars from Indian refiners for settlement of gold futures contract

NEW DELHI: Leading stock exchange NSE on Friday said it will accept gold bars produced by the domestic refiners for settlement of the gold futures contracts traded on its platform. For this, the exchange launched NSE Refiner Standards (NRS) for BIS - Standard Gold- which will be effective from Friday, July 10.

“The NSE Refiner Standards for BIS Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform,” the exchange said in a statement.

Until Thursday, NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of the exchange.

The introduction of NRS for BIS Standard Gold will facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on the platform, the National Stock Exchange (NSE) said.

This in turn will be helpful in deepening the market and facilitate the overall development of physical settlement framework in Indian commodity derivatives market, it added.
NSE to accept gold bars for settlement of gold futures contract

SP BUREAU

New Delhi, Jul 10: Leading stock exchange NSE on Friday said it will accept gold bars produced by the domestic refiners for settlement of the gold futures contracts traded on its platform.

For this, the exchange launched NSE Refiner Standards (NRS) for BIS - Standard Gold- which will be effective from Friday, July 10. “The NSE Refiner Standards for BIS Standard Gold would enable the acceptance of gold bars produced by the domestic refiners in India, for settlement of the gold futures contracts traded on the NSE platform,” the exchange said in a statement. Until Thursday, NSE accepted serially numbered gold bars produced by London Bullion Market Association (LBMA) approved refiners for settlement of the gold contracts traded on the commodity derivatives segment of the exchange.

The introduction of NRS for BIS Standard Gold- will facilitate greater participation from the domestic market players in the exchange traded deliverable bullion commodity derivatives by widening the scope of acceptable bullion commodity for delivery on the platform, the National Stock Exchange (NSE) said.

This in turn will be helpful in deepening the market and facilitate the overall development of physical settlement framework in Indian commodity derivatives market, it added.

“With the launch of NRS for BIS Standard Gold, NSE aims to offer a fair chance to the Indian refiners, adhering to the BIS notified standards, to be a part of the exchange settlement framework. This initiative demonstrates NSE’s vision and commitment towards inclusive growth of all market participants,” said Ravi Varanasi, Chief Business Development Officer at NSE.

The move is aimed at enhancing the effectiveness of the physical settlement framework for the commodity derivatives contracts in the country by including the Indian refiners in the exchange settlement framework.

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नेशनल स्टॉक एक्सचेंज के लिए नए सर्किल के साथ नए सर्किलों को ले जाने के लिए जा रहा है। सेवाओं के लिए अंतरराष्ट्रीय मार्केट यूनियन द्वारा मंजूरी प्राप्त रिफाइनर को स्वीकार करता है। नए सर्किलों के लिए नेशनल स्टॉक एक्सचेंज के लिए भारतीय रिफाइनर का आयकरा है।