

RSBL launches contracts for gold exporters

ST CORRESPONDENT

bureaus@sakaaltimes.com

Mumbai: Bullion company Riddi Siddhi Bullions Ltd (RSBL)'s flagship product RSBL SPOT has launched a new segment that would facilitate exporters and contribute in reducing the nation's current account deficit pressure.

Under the new provision, new contracts will be added to the RSBL SPOT system which will be quoted in dollar terms and settlement will be done in rupee terms.

These clients will also be able to see the equivalent price Indian rupees (in view mode only).

RSBL will provide duty free gold for this.

Announcing the launch, Prithviraj Kothari, MD of RSBL said, "Over the past few months, the Government of India has been stressing on reducing the Current Account Deficit by curbing gold imports."

"We are happy to introduce this facility which I am sure will help boost gold exports. We will launch this product in Mumbai. We will also set up bonded warehouses pan-India," he added.

The terminal will be functional from 10.30 am to 9 pm on weekdays to track various markets across the world.