

Website: India Infoline

Headline: RiddiSiddhi Bullions launches SPOT trading in Vishakhapatnam

Link: <http://www.indiaonline.com/Markets/News/RiddiSiddhi-Bullions-launches-SPOT-trading-in-Vishakhapatnam/4964844577>

Date: 18th October, 2010

Coverage Page

The screenshot shows the India Infoline website interface. The browser address bar displays the URL: www.indiaonline.com/Markets/News/RiddiSiddhi-Bullions-launches-SPOT-trading-in-Vishakhapatnam/4964844577. The website header includes the IIFL logo and navigation links such as 'Markets', 'News', 'Research & Ideas', 'Mutual Funds', 'Discussions', 'Personal Finance', and 'Products & Services'. A top right section shows market indices: SENSEX at 20,852.38 (-152.58 -0.73%) and NIFTY at 6,277.05 (-35.40 -0.56%).

The main content area features a news article titled "RiddiSiddhi Bullions launches SPOT trading in Vishakhapatnam". The article text reads: "Mumbai headquartered RiddiSiddhi Bullions Ltd., (RSBL) today announced the launch of RSBL SPOT (Spot Precious metal Online Trading), state of the art, fully electronic over the counter bullion trading system for the jeweler community in Vishakhapatnam. On this occasion RSBL SPOT introduced 2 new contracts called GOLD VSP100T + 2 and GOLD VSPT + 2 for all its SPOT clients in the Vishakhapatnam. As of today, RSBL SPOT online trading system is available in Mumbai, Ahmedabad, Bangalore, Chennai, Coimbatore, Emakulam, Hyderabad, Indore, Pune, Rajkot, Surat, Thrissur, Trivandrum Vijayawada, Kolkata and now in Vishakhapatnam. " Seeing the response in other cities for RSBL SPOT, we had zeroed in on Vishakhapatnam as our next city to offer this unique model for the benefit of the jewelers and bullion dealers here," said Mr. Prithviraj Kothari, Managing Director, RSBL. With Vishakhapatnam covered, we have inched closer to our target of taking RSBL SPOT to 25 cities by the end of 2011", added Mr. Mukesh Kothari, Director, RSBL. He added that RSBL SPOT's integrated, systematic, transparent and efficient buy-sell mechanism would surely benefit the bullion and jewelers community of Vishakhapatnam." The new contracts on RSBL SPOT will be traded only with the intention of giving or taking delivery with a T + 2 cycle of trading, i.e. the delivery will be compulsory within 2 working days of the trade. The new contracts will be GOLDVSP100T + 2 for 100gm and

On the right side, there is a search bar and a section titled "Midsize businesses are the engines of a Smarter Planet." Below that, a "News" section lists related articles, including "Global trade imbalances unsustainable: Obama" and "President Obama also hinted that the US could lend support to India's long-term demand to have a permanent seat on the UN Security Council."

Coverage –

India Infoline

RiddiSiddhi Bullions launches SPOT trading in Vishakhapatnam

India Infoline News Service / 14:16 , Oct 18, 2010

RSBL SPOT introduced a new contract called GOLD VSPT + 2 for all its SPOT clients in the Vishakhapatnam

Mumbai headquartered **RiddiSiddhi Bullions Ltd** has announced the launch of RSBL SPOT (Spot Precious metal Online Trading), state of the art, fully electronic over the counter bullion trading system for the jeweler community in Vishakhapatnam. On this occasion RSBL SPOT introduced a new contract called GOLD VSPT + 2 for all its SPOT clients in the Vishakhapatnam.

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The new contract on RSBL SPOT will be traded only with the intention of giving or taking delivery with a T + 2 cycle of trading, i.e. the delivery will be compulsory within 2 working days of the trade. The new contract will be GOLDVSPT+2 for 1kg bar of 999 purity and the price quote will be per 10 gram inclusive of VAT. Traders and bullion dealers will have to keep a margin money of Rs. 50,000 for 1 kg and take the delivery in Vishakhapatnam itself.

``RSBL SPOT has achieved tremendous success & overwhelming response from other centres as our rates are considered to be benchmark rates in the market,`` added Mr. Prithviraj Kothari, Managing Director. RSBL SPOT has made the trading in bullion easy and now with the local support, it will be more effective and advantageous,`` commented by Mr.G.Shekar,Jatin Jewelers Pvt. Ltd. He added that RSBL SPOT is indeed going to boost the revenues of the jeweler community in Vishakhapatnam.

The OTC system of RSBL SPOT will provide trading without the involvement of any intermediaries. RSBL SPOT is currently trading with contracts of 100 gm (.999) and 1 kg (.995) gold, and 30 kg silver (.999) during weekdays-Monday to Friday 10:05 am to 09:00 pm and Saturday 10:05 am to 02.00 pm.

RSBL has recorded a volume of 24,775 kgs of gold in Andhra Pradesh (Hyderabad and Vijaywada) from November 2008 to November 2010.

On this occasion Mr. Mukesh Kothari, Director, RSBL SPOT said ``Technology has become people's choice and it has bridged the gap between bullion market and individual jewelers. Initially, it was difficult for the individuals to keep a track of Bullion price movements, but with the launch of RSBL Spot, it has become much easier for the jewelers tracking gold prices on a real time basis locally as well as globally.``