



CIRCULAR

SEBI/HO/MRD/MRD-POD-1/P/CIR/2023/12

January 11, 2023

**The Managing Directors / Chief Executive Officers
All Recognized Stock Exchanges having Commodity Derivatives Segment**

Dear Sir / Madam,

Sub: Allowing stock exchanges to launch multiple contracts on the same commodity in commodity derivatives segment

1. It is SEBI's constant endeavor to frame policies that encourage broader participation of investors in commodity derivatives market. Stock exchanges have represented to SEBI that due to requirement of single contract on a particular commodity, except for gold, silver and precious metals, the participation of investors, especially in metal contracts, is limited. Stock exchanges have expressed their desire to launch multiple contracts on same commodity to cater to all value chain participants.
2. The matter has been discussed in Commodity Derivatives Advisory Committee of SEBI. Accordingly, after due consultations, it has been decided that stock exchanges may be allowed to launch multiple contracts in same commodity.
3. The Circular shall come into force with immediate effect.
4. This Circular is issued with the approval of the competent authority.
5. The Exchanges are advised to:
 - 5.1. take steps to make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the same,
 - 5.2. bring the provisions of this circular to the notice of the members of the Exchange and also to disseminate the same on their website,
 - 5.3. communicate to SEBI, the status of the implementation of the provisions of this Circular.



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

6. This Circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
7. This Circular is available on SEBI website at www.sebi.gov.in at “Legal → Circulars”.

Yours faithfully,

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