



KAMARAJ IAS ACADEMY
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SBI Executes First Gold Trade as Special Category Client on IIBX

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In November 2025, State Bank of India(**SBI**)has executed its**first gold transaction**as a Special Category Client (**SCC**)on the India International Bullion Exchange(**IIBX**)located at Gujarat International Finance Technology (**GIFT**)City, Gujarat, marking a new chapter in India's bullion market reforms.

AboutSBI's Participation in IIBX:

Objective:The initiative aims to simplify bullion import processes, enhance price transparency, and provide better market access for jewellery exporters and Micro, Small and Medium Enterprises(**MSME**) within a regulated trading framework.

SCC Status:Under this category, banks can directly participate in bullion trading without registering as trading members, allowing for smoother procurement and improved price discovery in the bullion market.

TCM Member:SBI became the first Indian bank to register as a Trading-cum-Clearing(**TCM**)Member of IIBX in 2024.

Global Trading Hub: The move also aligns with the Government's vision to develop GIFT City as a global bullion trading hub under the International Financial Services Centers Authority (IFSCA) framework.

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