

## GOLD INVESTMENT MINTED PRODUCTS ISSUED BY 10 BANKS IN INDIA

Manufactured by  
**PAMP SA**  
Switzerland

The Industry Collection has acquired a remarkable range of 49 minted gold investment products issued by **10 banks in India** – in rectangular, round, oval and heart shapes. 37 of the products were launched in 2006 and 2007.

The initiative of the 5 Private Sector and 5 Government Sector banks, whose branded products are featured in this Bulletin, now enables investors to trade certified and bank-guaranteed minted gold investment products throughout the country.

In India – the world's largest national gold market – investment in gold through the regular purchase of small amounts, alongside the gifting of small amounts to family members and relatives, is a traditional practice and widespread.

The products are made by **PAMP SA** (Switzerland), a leading manufacturer of innovative minted gold investment products for the international market over the past 25 years.

### WEIGHTS AND SHAPES

The branded products of the 10 banks feature their corporate names or logos – and are sealed in attractive packaging that certifies the weight and 999.9 gold purity (and, in the case of one K22 bar, its 916.7 purity).

In total, 10 minted weights are available, ranging from 2 g to 100 g.

The 49 branded products have a variety of shapes: **rectangular** (17), **round** (19), **oval** (10) and **heart** (3). ICICI Bank is the first bank – anywhere in the world – to have issued a branded gold investment product in the shape of a heart.

In India, minted gold investment products that are **round** in shape are popular – normally referred to as “coins” both colloquially and officially. For this reason, 18 of the 35 minted products, weighing 10 g or less, are round.

Prior to the launch of branded gold investment products by banks, many Indian investors had relied on “coins”, minted by manufacturers throughout India and traded mainly through their jewellery outlets.

**PAMP**  
Produits Artistiques Metaux Precieux



Indian banks issue branded minted products in rectangular, round, oval and heart shapes.



Round minted products known as “coins” are popular in India.



ICICI Bank was the first bank to issue branded minted products, in 2002.



**REPRESENTED BANKS**

Bank	HQ Location	Establishment Date	Approximate Number of Branches	Main Ownership	First Issued Minted Products
ICICI Bank*	Mumbai	1994	610	Private	2002
Corporation Bank	Mangalore	1906	860	Government	2005
HDFC Bank	Mumbai	1994	530	Private	2005
IndusInd Bank	Mumbai	1994	130	Private	2005
Indian Overseas Bank	Chennai	1937	1,420	Government	2006
Punjab National Bank	New Delhi	1895	4,060	Government	2006
Indian Bank	Chennai	1907	1,400	Government	2006
Kotak Mahindra Bank	Mumbai	2003	In 280 cities	Private	2006
Bank of India	Mumbai	1906	2,600	Government	2006
Union Bank of India***	Mumbai	1919	1,200	Government	2006
UTI Bank #	Mumbai	1994	561	Private	2007

Source: Bank websites

\* ICICI Bank known by this name since 1999.

\*\*\* Union Bank of India: launched a range of standard Pamp bars in 2006 as a prelude to issuing its own branded products in 2007.

# UTI Bank changed its name to Axis Bank in August 2007.

ICICI Bank was the first bank in India to issue minted gold investment products, launching branded 5 g and 10 g “coins” in 2002.

**RANGE OF MINTED WEIGHTS**

Bank	Grams										No. of Products
	-	50*	20*	10	8 (2)	-	5 (3)	-	2.5 (2)	-	
ICICI Bank	-	50*	20*	10	8 (2)	-	5 (3)	-	2.5 (2)	-	10
Indian Bank	-	50	20	10*	8	-	5*	4	-	2	7
HDFC Bank	-	50	20	10 (2)	-	-	5 (2)	-	2.5	-	7
Indian Overseas Bank	100	50	20	-	8	-	-	4	-	-	5
Punjab National Bank	-	50	20	10	8	-	5	-	-	-	5
Corporation Bank	-	50	20	-	8	-	5	-	-	2	5
Kotak Mahindra Bank	100	50	20	-	8	-	5	-	-	-	5
Bank of India	-	-	-	-	8 (2)	6	5 (2)	-	-	-	5
IndusInd Bank	-	50	-	10	-	-	5	-	-	-	3
Union Bank of India	-	-	-	10*	8*	-	5*	-	-	-	3
UTI Bank	-	-	-	10	8	-	5	-	-	-	3
<b>Totals</b>	<b>2</b>	<b>8</b>	<b>7</b>	<b>8</b>	<b>11</b>	<b>1</b>	<b>14</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>58</b>

\* Standard Pamp Fortuna brand

ICICI Bank, with 10 products, has the most extensive range.

The most widely available weights are 5 g, 8 g, 10 g and 50 g.

In India, the 8 g weight is popular because it is similar to the British sovereign and its locally manufactured replicas that are still widely sold throughout India.

The minted products, issued by the 10 banks, all incorporate branding or a decorative design on both sides.



HDFC Bank launched its 2.5 g heart-shaped product in 2006.



## TECHNICAL DESCRIPTION

Bank	Weight	Type	Shape	Fineness	Dimensions mm	First Issued
Indian Overseas Bank	100 g	Minted	Rectangular	999.9	47 x 27 x 4.12	2006
Kotak Mahindra Bank	100 g	Minted	Rectangular	999.9	47 x 27 x 4.12	2006
IndusInd Bank	50 g	Minted	Rectangular	999.9	47 x 27 x 2.13	2005
Corporation Bank	50 g	Minted	Rectangular	999.9	47 x 27 x 2.13	2006
HDFC Bank	50 g	Minted	Rectangular	999.9	47 x 27 x 2.13	2006
Indian Bank	50 g	Minted	Rectangular	999.9	47 x 27 x 2.13	2006
Indian Overseas Bank	50 g	Minted	Rectangular	999.9	47 x 27 x 2.13	2006
Kotak Mahindra Bank	50 g	Minted	Rectangular	999.9	47 x 27 x 2.13	2006
Punjab National Bank	50 g#	Minted	Rectangular	999.9	47 x 27 x 2.13	2006
ICICI Bank	50 g*	Minted	Rectangular	999.9	47 x 27 x 2.13	2006
Indian Bank	20 g	Minted	Rectangular	999.9	31 x 18 x 1.97	2006
Indian Overseas Bank	20 g	Minted	Round	999.9	33 x 33 x 1.21	2006
Punjab National Bank	20 g	Minted	Rectangular	999.9	31 x 18 x 1.97	2006
ICICI Bank	20 g*	Minted	Rectangular	999.9	31 x 18 x 1.97	2006
Corporation Bank	20 g	Minted	Rectangular	999.9	31 x 18 x 1.97	2007
HDFC Bank	20 g	Minted	Rectangular	999.9	47 x 27 x 0.82	2007
Kotak Mahindra Bank	20 g	Minted	Rectangular	999.9	31 x 18 x 1.97	2007
ICICI Bank	10 g	Minted	Round	999.9	22 x 22 x 2.04	2002
IndusInd Bank	10 g	Minted	Round	999.9	22 x 22 x 2.04	2005
HDFC Bank	10 g	Minted	Rectangular	999.9	25.5 x 15.5 x 1.60	2006
HDFC Bank	10 g#	Minted	Rectangular	916.7	25.5 x 15.5 x 1.38	2007
Punjab National Bank	10 g	Minted	Round	999.9	22 x 22 x 2.04	2006
Indian Bank	10 g*	Minted	Oval	999.9	26.8 x 16.5 x 1.46	2006
Union Bank of India	10 g*	Minted	Oval	999.9	26.8 x 16.5 x 1.46	2006
UTI Bank	10 g	Minted	Rectangular	999.9	25.5 x 15.5 x 1.60	2007
ICICI Bank	8 g	Minted	Round	999.9	22 x 22 x 1.09	2004
ICICI Bank	8 g	Minted	Oval	999.9	26.8 x 16.5 x 1.16	2005
Corporation Bank	8 g	Minted	Round	999.9	22 x 22 x 1.09	2005
Indian Bank	8 g	Minted	Round	999.9	22 x 22 x 1.09	2006
Indian Overseas Bank	8 g	Minted	Round	999.9	22 x 22 x 1.09	2006
Punjab National Bank	8 g	Minted	Round	999.9	22 x 22 x 1.09	2006
Union Bank of India	8 g*	Minted	Oval	999.9	26.8 x 16.5 x 1.16	2006
Kotak Mahindra Bank	8 g	Minted	Oval	999.9	26.8 x 16.5 x 1.16	2007
Bank of India	8 g	Minted	Oval	999.9	26.8 x 16.5 x 1.16	2007
Bank of India	8 g	Minted	Round	999.9	22 x 22 x 1.09	2007
Bank of India	6 g	Minted	Round	999.9	18 x 18 x 1.22	2006
ICICI Bank	5 g	Minted	Round	999.9	18 x 18 x 1.02	2002
ICICI Bank	5 g	Minted	Oval	999.9	22.5 x 14 x 1.035	2005
HDFC Bank	5 g	Minted	Rectangular	999.9	23.2 x 13.9 x 1.10	2005
HDFC Bank	5 g	Minted	Oval	999.9	22.5 x 14 x 1.035	2005
IndusInd Bank	5 g	Minted	Round	999.9	18 x 18 x 1.02	2005
Corporation Bank	5 g	Minted	Oval	999.9	22.5 x 14 x 1.035	2006
Punjab National Bank	5 g	Minted	Round	999.9	18 x 18 x 1.02	2006
Indian Bank	5 g*	Minted	Oval	999.9	22.5 x 14 x 1.035	2006
Union Bank of India	5 g*	Minted	Oval	999.9	22.5 x 14 x 1.035	2006
ICICI Bank	5 g	Minted	Heart	999.9	17 x 17 x 0.78	2007
Kotak Mahindra Bank	5 g	Minted	Oval	999.9	22.5 x 14 x 1.035	2007
Bank of India	5 g	Minted	Oval	999.9	22.5 x 14 x 1.035	2007
Bank of India	5 g	Minted	Round	999.9	18 x 18 x 1.02	2007
UTI Bank	5 g	Minted	Oval	999.9	22.5 x 14 x 1.035	2007



**TECHNICAL DESCRIPTION**

Bank	Weight	Type	Shape	Fineness	Dimensions mm	First Issued
Indian Bank	4 g	Minted	Round	999.9	18 x 18 x 0.86	2006
Indian Overseas Bank	4 g	Minted	Round	999.9	18 x 18 x 0.86	2006
ICICI Bank	2.5 g	Minted	Oval	999.9	22.5 x 14 x 0.515	2005
ICICI Bank	2.5 g	Minted	Heart	999.9	17 x 17 x 0.66	2006
HFDC Bank	2.5 g	Minted	Heart	999.9	17 x 17 x 0.66	2007
Corporation Bank	2 g	Minted	Round	999.9	13.92 x 13.92 x 0.68	2006
Indian Bank	2 g	Minted	Round	999.9	13.92 x 13.92 x 0.68	2007

Source: Pamp SA \* Standard PAMP Fortuna brand. # Not included in Industry Collection.

**EXAMPLES OF GOLD BARS**

**RECTANGULAR**



100 g  
Indian Overseas Bank



50 g  
Indian Bank



20 g  
Punjab National Bank



10 g  
UTI Bank



5 g  
HDFC Bank



ROUND



20 g  
Indian Overseas Bank



10 g  
ICICI Bank



10 g  
IndusInd Bank



8 g  
Bank of India



5 g  
Punjab National Bank



4 g  
Indian Bank



2 g  
Corporation Bank





**OVAL**



8 g  
ICICI Bank



8 g  
Kotak Mahindra Bank



8 g  
Bank of India



5 g  
UTI Bank



5 g  
HDFC Bank



2.5 g  
ICICI Bank

**HEART**



5 g  
ICICI Bank



2.5 g  
HDFC Bank



**EXAMPLES OF PACKAGING**

Not actual size



Reverse side  
Corporation Bank



Reverse side  
UTI Bank

**PAMP SA  
Switzerland**

PAMP SA, a leading gold refiner and bar manufacturer for the international market, has its headquarters in Castel San Pietro, about 5 km from Chiasso in south eastern Switzerland.

Established in 1977, it has operated as a subsidiary company of MKS Finance Ltd since 1981. PAMP is renowned worldwide for its innovation in the manufacture of minted gold investment products. Its distinctive and internationally recognized Fortuna symbol is a registered trade mark.

**Accreditation**

- 1987 London Bullion Market Association (LBMA)
- 1989 New York Mercantile Exchange, COMEX Division
- 1990 Tokyo Commodity Exchange
- 2005 Dubai Multi Commodities Exchange
- 2006 Chicago Board of Trade

In 2004, the LBMA appointed PAMP SA as one of five Referees to the London Good Delivery system.

As part of the MKS group of companies, PAMP is represented worldwide through MKS offices and agencies in Geneva, India, Dubai, Kuala Lumpur, Bangkok, Beijing, Sydney and New York.

Website: [www.mks.ch](http://www.mks.ch) and [www.pamp.ch](http://www.pamp.ch)

**THE INDUSTRY COLLECTION OF GOLD BARS WORLDWIDE**

**The Industry Collection of Gold Bars Worldwide** is the culmination of a worldwide effort to create a unique collection of standard, innovative and unusual gold bars to support the promotion of gold.

Since 1993, manufacturers from across the globe have supported this international project by making their bars available. Founder was **N M Rothschild & Sons (Australia) Limited**, associated with N M Rothschild & Sons Limited, London. Custodian and Official Location is **The Perth Mint**, wholly owned by the Government of Western Australia.

Curator is **Grendon International Research Pty Ltd (GIR)**. Apart from acting as a consultant within the gold industry, GIR has published several reference books on gold, including *The Industry Catalogue of Gold Bars Worldwide*.

Refer to disclaimer on website: [www.goldbarsworldwide.com](http://www.goldbarsworldwide.com)

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