



LBMA GOLD PRICE

Market Consultation – 3rd Party Proposals

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TIMELINE

Background

- *16 June: Gold Fixing Ltd announcement & LBMA Consultation launched*
- *4 Sept: Initial Survey & RFP launched*
- *10 Oct: 8 RFP proposals received*
- *16 Oct: Market Meeting to discuss RFPs – Short List Created*

Next Steps

- *24 Oct: Market Forum – open to all LBMA, ISDA Members, WGC, clients, BoE & FCA*
- *Second Survey launched & Call for Participants*
- *3-7 Nov: Market discussions & consensus emerged*
- **Nov:** Communication to Market of Market Consensus (ISDA documentation, etc.)

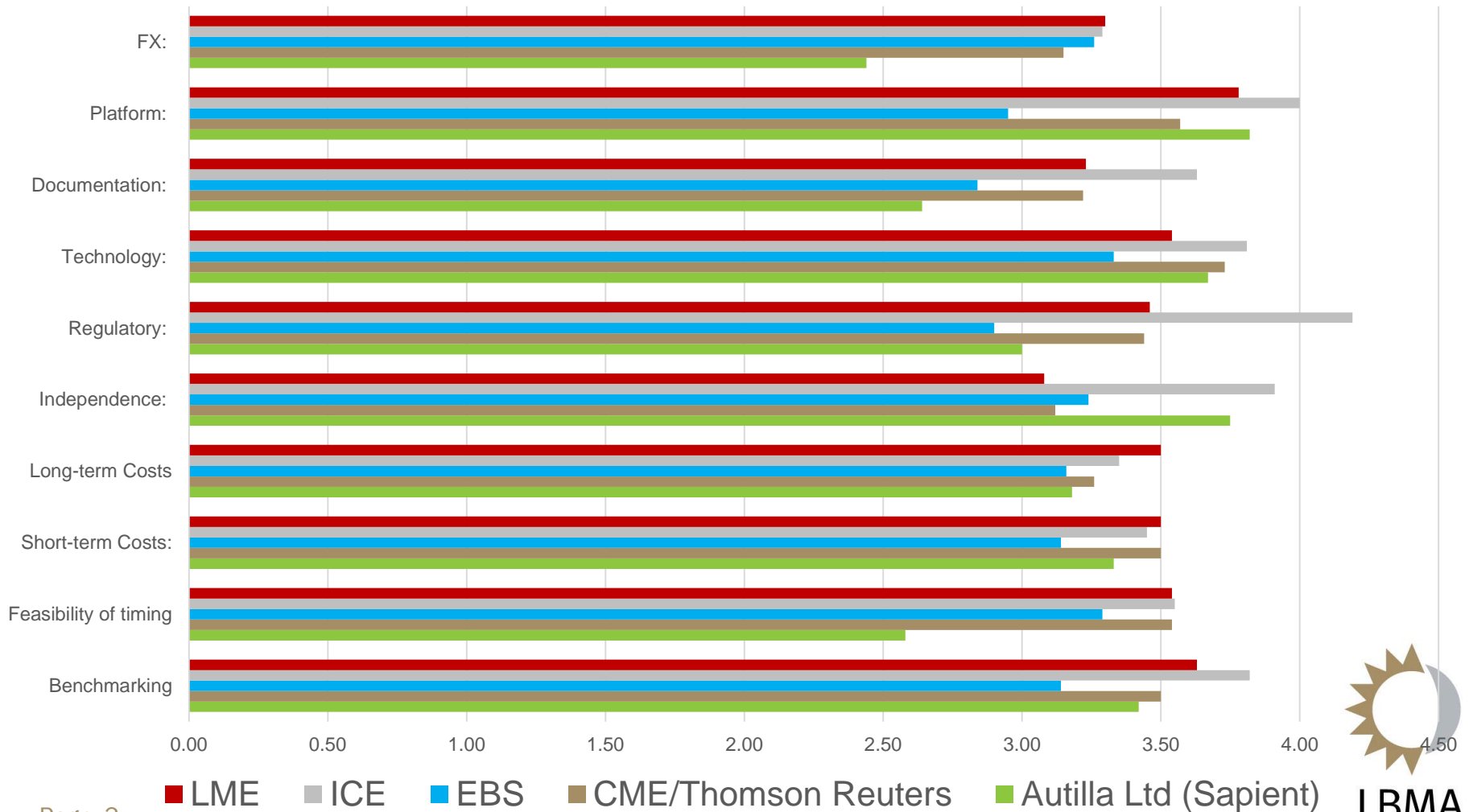
Implementation

- Documentation & IT discussions ASAP
- Further Recruitment ASAP
- Live testing in Dec / Jan
- Expected for Jan / Feb



MARKET CONSULTATION FEEDBACK

Solutions compared by suitability and feasibility



Q4: Please rank your preferred solutions by order, with 1 being the most preferred

► Phase One Participants Ranking

