



# Creating a Centralised & Transparent Market Platform

M Ramaswami, President, Singapore Exchange

25 June 2014

SGX The Asian Gateway



## A confluence of factors presents an opportunity to create a centralised marketplace in Singapore



\* Source: Reuters GFMS Gold Survey 2014, Physical Bar Investment Statistics



## Singapore consortium – SBMA, WGC, SGX – comes together to build a marketplace, with the support of IE Singapore



SGX The Asian Gateway

2



## Key Features of the Singapore Kilobar Gold Contract that support a centralised, transparent marketplace

<b>Futures Based</b>	<ul style="list-style-type: none"> <li>• Onscreen trading provides real-time pricing transparency and comprehensive transaction statistics</li> <li>• Governed by a robust regulatory framework</li> </ul>
<b>With Daily Expiration</b>	<ul style="list-style-type: none"> <li>• Daily physical delivery ensures convergence with its underlying</li> <li>• Listing of 6 daily contracts allows market to trade in further out contracts in times of gold shortage</li> </ul>
<b>And Physically Delivered</b>	<ul style="list-style-type: none"> <li>• Physical delivery is effected through electronic title transfers</li> <li>• Each lot of 25 kilobars from the SBMA Good Delivery List is delivered into the Approved Vault managed by Brink's at the Singapore Freeport</li> </ul>

SGX The Asian Gateway

3

# Thank You

This presentation is being made available to certain authorized recipients for their general information only.

While SGX and its affiliates have taken reasonable care to ensure the accuracy and completeness of the information provided in this presentation, they will not be liable for any loss or damage of any kind (whether direct, indirect or consequential losses or other economic loss of any kind) suffered due to any omission, error, inaccuracy, incompleteness, or otherwise, any reliance on such information. Neither SGX nor any of its affiliates shall be liable for the content of information provided by or quoted from third parties. Examples provided are for illustrative purposes only. The information in this presentation is subject to change without notice.

Any recirculation, transmission or distribution of this presentation or any part thereof by any third party requires the prior written permission of SGX. SGX and its affiliates disclaim all responsibility and liability arising in connection with any unauthorised recirculation, transmission or distribution of this presentation or any part thereof.

© SGX Ltd, November 2010  
[www.sgx.com](http://www.sgx.com)