LBMA Gold Price

Quarterly Volume Report - Q4 2016

by quarter

Q4	Final Volumes*			
	Total	Min	Max	Average
AM Auction	12,320,102	45,342	507,188	195,557
PM Auction	11,594,392	30,000	565,830	187,006
for Quarter	23,914,494	30,000	565,830	191,282

volumes expressed in Troy Oz.

by month

October	Final Volumes*			
	Total	Min	Max	Average
AM Auction	4,238,384	45,342	507,188	201,828
PM Auction	3,778,178	65,596	394,392	179,913
for Month	8,016,562	45,342	507,188	190,871

volumes expressed in Troy Oz.

November	Final Volumes*			
	Total	Min	Max	Average
AM Auction	4,720,348	78,894	446,026	214,561
PM Auction	4,644,344	40,584	565,830	211,107
for Month	9,364,692	40,584	565,830	212,834

volumes expressed in Troy Oz.

December	Final Volumes*			
	Total	Min	Max	Average
AM Auction	3,361,370	97,756	240,378	168,069
PM Auction	3,171,870	30,000	447,236	166,941
for Month	6,533,240	30,000	447,236	167,505

volumes expressed in Troy Oz.

**Final Volumes are calculated as the sum of all orders on both sides of the market left in the auction at the end of the final round, plus any positions allocated as a result of the imbalance.*