

LBMA GOLD PRICE

CONSULTATION QUESTIONNAIRE

Please provide your feedback by returning your completed questionnaire to IBA
on or before **Friday 1 May 2015**

Name	
Position	
Organisation (if any)	
Telephone	
Email	

1. If the minimum number of Direct Participants for an IBA Gold Auction were not present, should IBA:

- **DECLARE THE AUCTION CLOSED AT THE OPENING PRICE** or
- **NO PUBLICATION (NP)** *(Please circle your answer and explain your rationale)*

2. The role of the Seller's Premium has changed over the years. Do you think that it should remain as a market convention for the LBMA Gold Price?

YES / NO / MAYBE *(Please circle your answer and explain your rationale)*

3. If you replied Yes or Maybe to 2. above:

3a. Do you think that any changes should be made to the Seller's Premium? If so, what change(s) would you propose?

3b. The Seller's Premium added to the benchmark price for settlement purposes between Direct Participants is currently USD 15 cents per ounce. Would a different or variable amount be preferable? If so, how much would you propose? Please explain your rationale.

4. If you replied No to 2. Above:

Would your view be different if the value of the Seller's Premium were changed? If so, what change(s) would you propose? Please explain your rationale.

5. If the Seller's Premium ceased as a market convention, what would the impact be for you and how much notice would you need?

6. Do you use the non-USD gold prices (EUR and GBP)?

YES / NO

7. [If you replied Yes to 6. Above:](#)

7a. Which non-USD prices do you use and what do you use them for?

<p>Non-USD Prices used: EUR only / GBP only / Both EUR and GBP <i>(Please circle your answer)</i></p> <p>Usage: Settlement price in gold auction / Benchmark in contracts / Other <i>(Please circle your answer and provide detail on how the price is used)</i></p>
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7b. Please fill in the table below to indicate the frequency of your use and the importance of the non-USD prices to your business:

<p>FREQ = FREQUENCY: 1= daily; -2= weekly; 3 = monthly; 4 = less than monthly; Leave blank if not used</p> <p>IMP = IMPORTANCE: A= crucial; -B = important; -C = useful; -D = only moderately useful; Blank if not used</p>

	FREQ	IMP
EUR		
GBP		

7c. If the EUR and GBP prices were discontinued, what would be the impact to your business and how much notice would you require?

Impact: **None / Low / Medium / High** (*Please circle your answer and explain your rationale*)

Length of notice required:

8. Please add any additional comments that you would like us to be aware of:

9. Finally, what is your interest in the LBMA Gold Prices (e.g. as producer, refiner, investor, bank etc.)?

Please email your completed questionnaire to:

IBA@theice.com

on or before **Friday 1 May 2015**

Or post it, to arrive by Friday 1 May 2015, to:

ICE Benchmark Administration Limited
Milton Gate
60 Chiswell St
London, EC1Y 4SA