



REUTERS/Luke MacGregor

CME Group & Thomson Reuters Joint Proposal: Solution for the Gold Auction Price Mechanism

24 October 2014

CME Group & Thomson Reuters have a *Market-Ready, Transformative Solution* for the London Gold Price

- Most qualified partners for the precious metals market and the LBMA
- Independent, IOSCO-aligned Administration – ready for, and shaping, benchmark regulation
- Proven and resourced platform with enhancements (e.g. spot clearing, FX, client order flow)
- Consistency with LBMA Silver Price



Price integrity

Best-in-class expertise

Committed partners

Robust platform

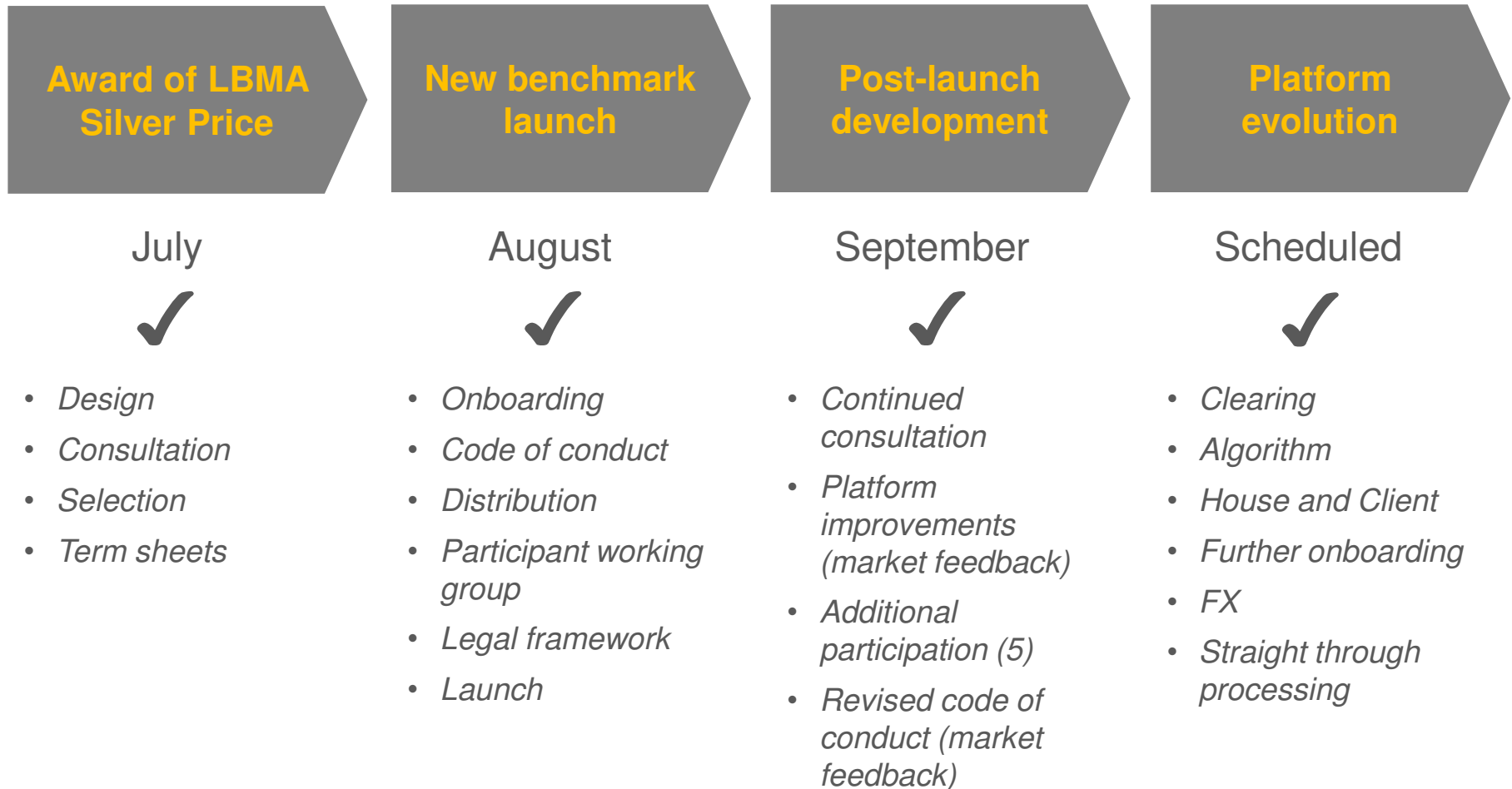
Deployed solution

De-risked for participants

Wider participation

Low cost

Proven success with LBMA Silver price and *continued enhancements* based on *market consultation*



Most qualified partners for the LBMA and Gold market

 **LBMA**
Competent Authority
for the world Bullion Market

 **THOMSON REUTERS**
Leading independent
Benchmark Administrator

 **CME Group**
Leading precious metals
infrastructure provider

- ✓ Benchmark owner
- ✓ Participant accreditation
- ✓ Market consultation

- ✓ Administrator of >75 benchmarks
- ✓ FCA regulated benchmark services entity (TRBSL)
- ✓ Leading provider of precious metals insight (GFMS)
- ✓ Leading global distribution platform

- ✓ NYMEX & COMEX derivatives trading & clearing
- ✓ Global marketplace for precious metals price discovery and risk management
- ✓ OTC transaction-based CME Direct auction platform
- ✓ London technology, support and onboarding teams
- ✓ FCA-regulated CME Europe
- ✓ BoE-regulated CME Clearing Europe

***A single market-ready,
transformative solution for
Silver and Gold***

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