Bursa Malaysia Derivatives Berhad

Date : 19 March 2015	Trading Participant Circular : 9/2015

REPLACEMENT OF "LONDON GOLD AM FIX" WITH "LBMA GOLD PRICE AM" AS THE REFERENCE PRICE FOR GOLD FUTURES ("FGLD") CONTRACT

1. Bursa Malaysia Derivatives Berhad's ("Bursa Malaysia Derivatives" / "the Exchange") Gold Futures Contract (FGLD) is a cash-settled Contract with its final settlement value computed on the Final Trading Day of the Contract using the London Gold AM Fix as its reference price.

2. The London Bullion Market Association ("LBMA") has announced that a new LBMA Gold Price will replace the London Gold Fix from **20 March 2015 onwards** and that the London Gold Fix will be discontinued that date. Further information on this matter is available on the LBMA's website at http://www.lbma.org.uk/lbma-gold-price

3. Following the above announcement by LBMA, please note that pursuant to Rule 2004.2 of the Rules of Bursa Malaysia Derivatives, the Exchange will replace the London Gold AM Fix with the LBMA Gold Price AM as the reference price to compute the final settlement value of the FGLD Contract for settlement purposes going forward. The change will take effect for the March 2015 FGLD contract and all other FGLD contracts until further notice.

4. For the avoidance of doubt, save for the changes specified in paragraph 3 above, all other parts of the methodology to compute the final settlement value of the FGLD contract set out in contract specifications in item 2601 of Schedule 26 of the Rules of Bursa Malaysia Derivatives remain unchanged and continue to be effective.

5. Please take note of the disclaimer which the LBMA requires to be added to documentation that references the LBMA Gold Price:

    "All references to the LBMA Gold Price are used with the permission of ICE Benchmark Administration Limited and have been provided for informational purposes only. ICE Benchmark Administration Limited accepts no liability or responsibility for the accuracy of the process or the underlying product to which the prices may be referenced."

Trading Operations
Market Operations