



DATE: March 24, 2015
MKR#: MKR03-24-15A
SUBJECT: Amendment to Gold Producer Requirements

Effective Wednesday, April 8, 2015, and pending all relevant CFTC regulatory review periods, the New York Mercantile Exchange Inc. (“NYMEX”) and the Commodity Exchange, Inc. (“COMEX”, and collectively the “Exchanges”) will amend Chapter 7 of the Exchanges Rulebook to revise the requirements for approval of producers of gold deliverable against all physically delivered gold contracts listed on COMEX.

In addition to existing conditions for approval of a gold producer, this amendment is intended to implement an additional safeguard and require that a producer of gold bars also be in compliance with current London Bullion Market Association (“LBMA”) Responsible Gold Guidance. Specifically, this amendment is intended to render our standards consistent with international standards for conflict-free gold. The LBMA Responsible Gold Guidance is intended to assure investors and consumers that gold stocks are conflict-free due to compliance with an audited, conflict-free process.

The amendment shall be effective on April 8, 2015.

The amendment to Rule 703.B. (“Conditions for Approval”), is provided below with additions underscored and deletions overstruck.

NYMEX/COMEX
Chapter 7
Delivery Facilities and Procedures

703.B. Conditions for Approval

2. Producer. The refiner or smelter whose products meet all Exchange requirements and are Eligible. **A gold producer must also comply with current London Bullion Market Association (LBMA) Responsible Gold Guidance in order for such gold producer to obtain and maintain Exchange approval for delivery against any of the Exchange’s physically delivered gold futures contracts.**

[remainder of rule unchanged]

Please refer questions on this subject to:

Market Regulation

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