

# Russian Bullion Seminar

## Moscow, 24 of November 2011

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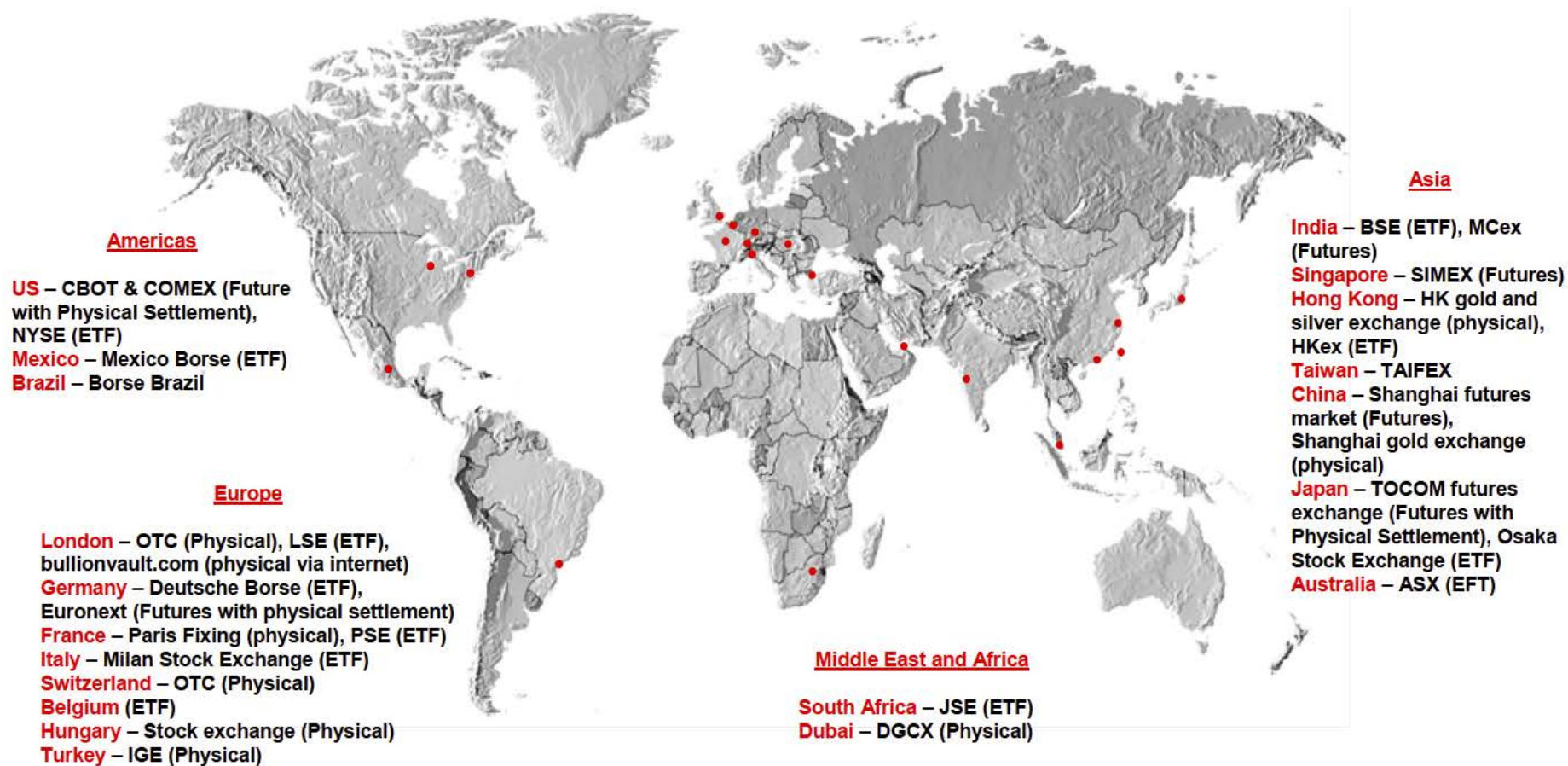
Precious Metals

## OTC Clearing of Precious Metals

Jeremy Charles  
Global Head of Precious Metals

November 2011

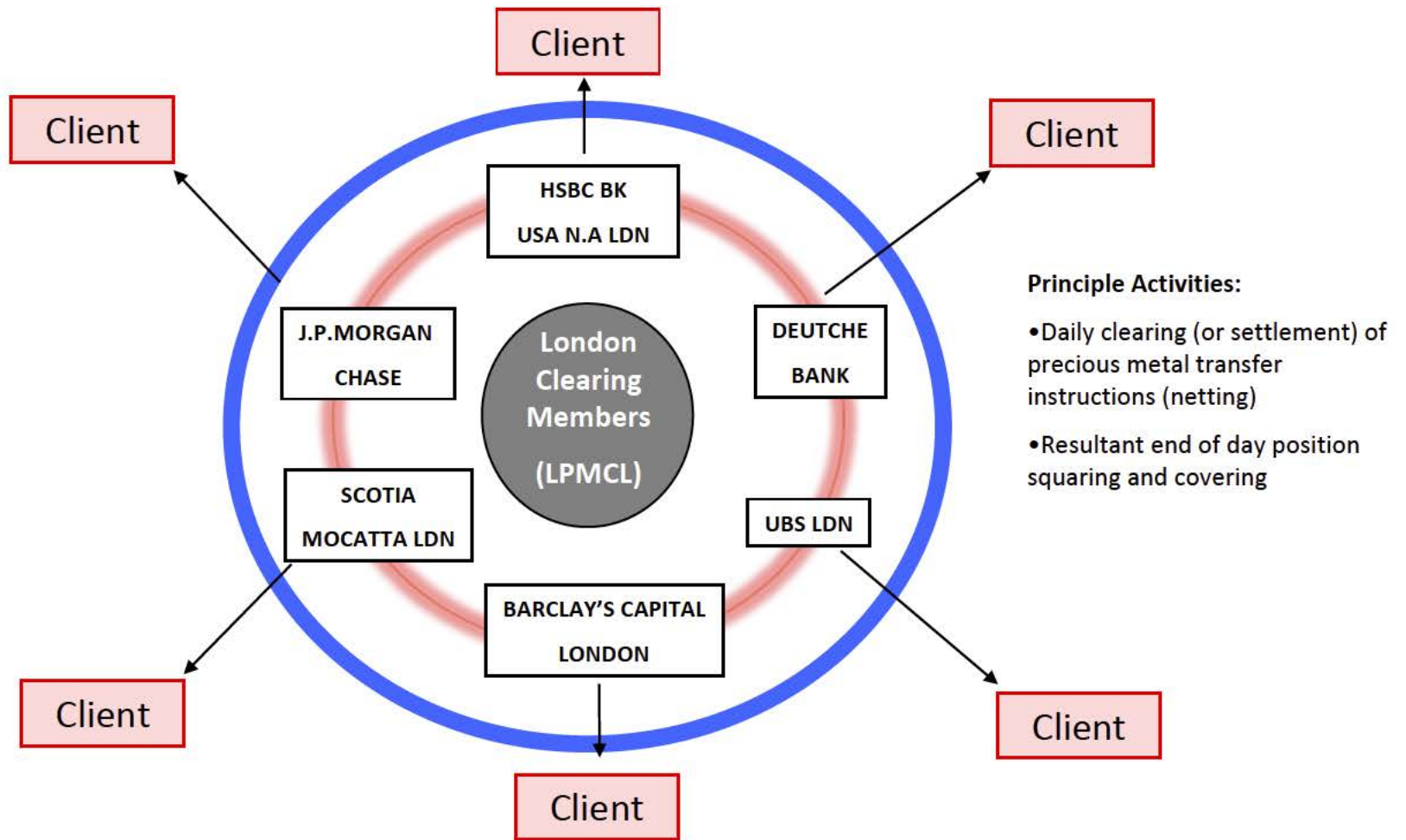
# World Precious Metal Markets



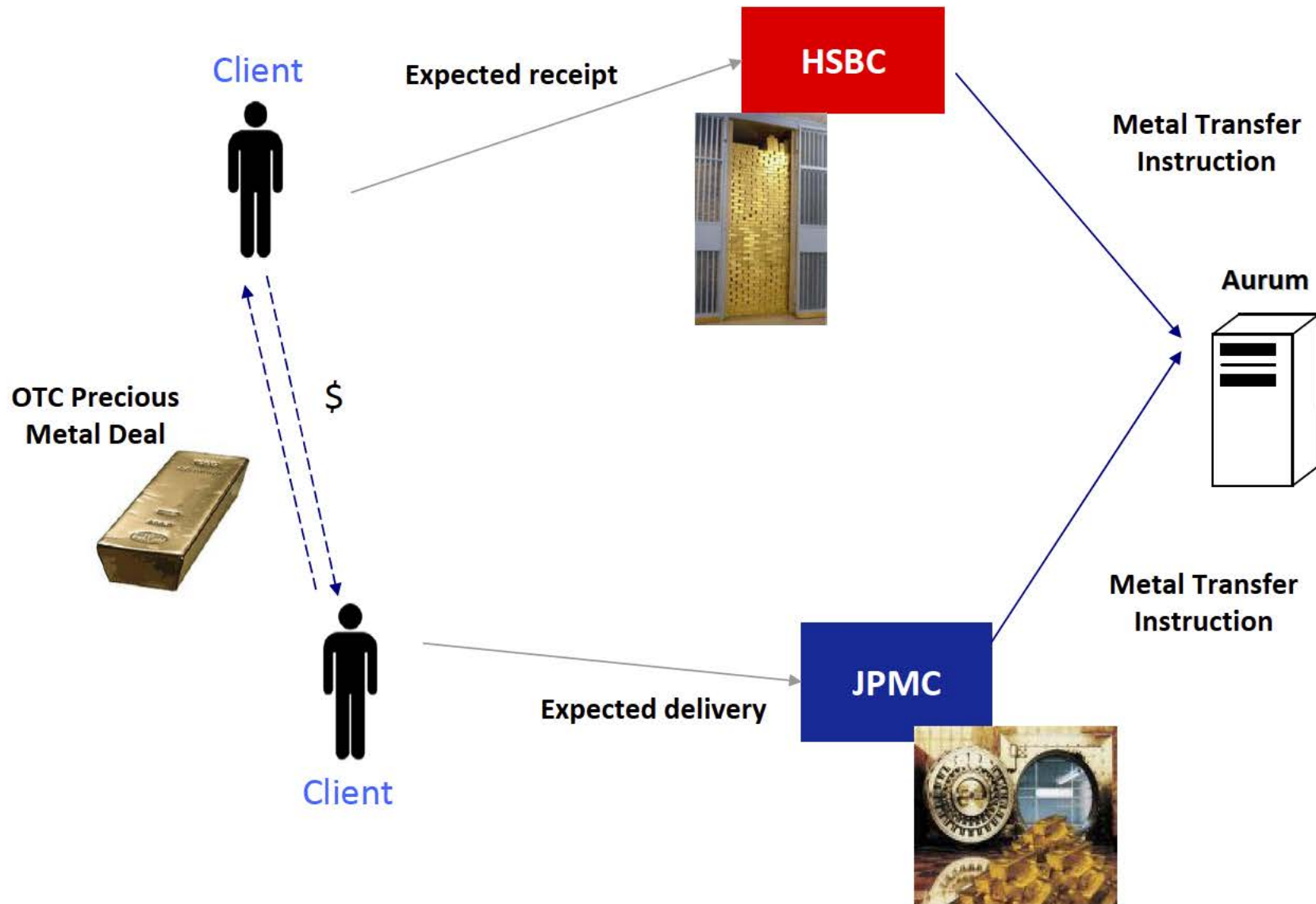
# The Bank of England



# The Six London Clearers



# The Clearing Process – Aurum Business Process



# Different types of bar



# Different types of bar

## 995 kilo Bars

- Weight: 1 kilogram
- Locations: India , Turkey , Dubai.

## Gold Coins

- Types: Krugerrands, Maples, Eagles, Philharmonics
- Sources: South Africa, Canada, US, Austria

## 9999 Kilo Bars

- Weight: 1 kilogram
- Locations: Taiwan, Japan, China, US



# Typical Bar List

VAULT REF	BAR NUMBER	REFINER CODE	REFINER SHORT NAME"	REFINER LONG NAME"	BAR GROSS WEIGHT	BAR FINE WEIGHT	BAR ASSAY
10017/	114448	3856	JMBRAM	JOHNSON MATTHEY BRAMPTON	380.3	380.186	9997
10017/	114449	3856	JMBRAM	JOHNSON MATTHEY BRAMPTON	390.3	390.183	9997
10017/	114450	3856	JMBRAM	JOHNSON MATTHEY BRAMPTON	391.875	391.757	9997
10017/	114451	3856	JMBRAM	JOHNSON MATTHEY BRAMPTON	401.65	401.529	9997
10017/	114452	3856	JMBRAM	JOHNSON MATTHEY BRAMPTON	393.25	393.132	9997
10017/	114453	3856	JMBRAM	JOHNSON MATTHEY BRAMPTON	388.7	388.583	9997
10017/	114454	3856	JMBRAM	JOHNSON MATTHEY BRAMPTON	385.6	385.484	9997
10017/	114455	3856	JMBRAM	JOHNSON MATTHEY BRAMPTON	380.95	380.835	9997
10017/	114456	3856	JMBRAM	JOHNSON MATTHEY BRAMPTON	393.05	392.932	9997

# The Gold Vault



# Gold Delivery by Military Cargo Aircraft



# Gold in a Box on a Pallet



# Beam Balance & Electronic Scale





Source: HSBC