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CME Group Announces the Launch of Physically Delivered Gold Kilo Futures

- Gold Kilo Futures will provide global gold market with precise risk management instrument**
- New product will be specifically tailored for price discovery in the Asian market and physical delivery in Hong Kong**

HONG KONG and LONDON, Jan. 5, 2015 /PRNewswire/ -- [CME Group](http://www.cmegroup.com), the world's leading and most diverse derivatives marketplace, today announced the launch of physically delivered Gold Kilo Futures contracts (contract code GCK) to begin trading on January 26, 2015, pending all regulatory review periods.

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This new contract, which will be listed on COMEX, builds on CME Group's existing suite of precious metals products, and will have contract listings similar to the familiar structure of the benchmark 100 troy ounce Gold Futures contract (GC) listed on COMEX. It will be tied directly to 9999 gold prices in Hong Kong and be physically-delivered in Hong Kong to provide access to round-the-clock price discovery for the Asian gold market. Being listed on COMEX ensures customers will be able to take advantage of deep margin offsets against other benchmark COMEX products and the entire suite of CME Group products.

"This new Gold Kilo Futures contract will complement the familiar benchmark 100 troy ounce Gold Futures, and will provide a precise risk management instrument for the Hong Kong physical gold market and exposure to regional gold price formation," said Harriet Hunnabell, Executive Director, Precious Metals, CME Group. "As demand for gold grows rapidly in China and the Far East markets, and physical bullion moves eastward, the world increasingly looks at market conditions and price signals in the biggest bullion trading hub in the region - Hong Kong."

"The Hong Kong physical market serves as the primary conduit for physical gold flow into China and the surrounding regions," said Yvonne Zhang, Director, Metals Products, Asia, CME Group. "The introduction of our Gold Kilo Futures contract will provide price discovery in this key Asia bullion trading hub to market participants around the world, virtually 24 hours a day."

"We are pleased to see CME Group's launch of the first Asia price reference of gold which is also an extension of a global benchmark," said Arthur Fan, Chief Executive Officer of BOCI Global Commodities (UK) Limited, a wholly-owned subsidiary of BOC International Holdings Limited. "The Gold Kilo Futures by CME Group is a unique contract that will allow market participants to manage their exposure to the regional gold price with much greater precision."

CME Group's new Gold Kilo Futures contract will be physically delivered in COMEX-approved Hong Kong vaults. The contract will enable market participants to benefit from the reliability and proven integrity of the COMEX delivery process when they make and take delivery of 9999 gold kilo bars in Hong Kong. The contracts will be available for trading electronically via CME Globex, as well as submission for clearing through CME ClearPort and will be listed by and subject to the rules of COMEX.

At present, the COMEX-approved vaults in Hong Kong are Brink's Incorporated and Malca-Amit Far East Limited.

For more information about CME Group's new COMEX Gold Kilo Futures contract, visit www.cmegroup.com/goldkilo.

As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on [interest rates](#), [equity indexes](#), [foreign exchange](#), [energy](#), [agricultural commodities](#), [metals](#), [weather](#) and [real estate](#). CME Group brings buyers and sellers together through its [CME Globex®](#) electronic trading platform, its trading facilities in New York and Chicago, and through its London-based [CME Europe](#) derivatives exchange. CME Group also operates one of the world's leading central counterparty clearing providers through [CME Clearing](#) and [CME Clearing Europe](#), which offer clearing and settlement services across asset classes for exchange-traded contracts and over-the-counter derivatives transactions. These products and services ensure that businesses everywhere can substantially mitigate counterparty credit risk.

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