



KILOBAR INTEGRITY

Blockchain & Security

Ruth Crowell, Chief Executive
Asia Pacific Precious Metals Conference, Singapore
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AGENDA



KILOBAR WORK TO DATE



CASE FOR CHANGE



KILOBAR GOOD DELIVERY LIST



BAR INTEGRITY RFP

LBMA KILOBAR WORK TO DATE

Key Achievements



LBMA specifications for 999.9 kilobars – launched with SGE in 2015



LBMA specifications for 995 & 999 kilobars



Secure online database of kilobar drawings & photos for all GDL refiners



Monitoring of purity & fraud issues reported by market



LBMA KILOBAR LIST

Supporting market growth in Asia



Subset of LBMA Good Delivery refiners, determined with exchanges



Collaboration with Exchanges to ensure global application



Continued monitoring of purity & fraud issues reported by market



**Enhanced online
database of kilobar
drawings, photos and
serial numbers**



LBMA INTELLIGENCE

Building Efficiency & Trust



Demand for **granular** supply chain information which is easy to collect & verify



Fraud issues surrounding kilobars



Reputational issues regarding global gold market



GOLD BAR INTEGRITY

Blockchain & the Supply Chain



Request for Proposal (RFP) to further strengthen gold supply chain integrity



This initiative builds on the LBMA's Responsible Sourcing programme and focuses on how blockchain can ensure supply chain provenance



In addition, it will also look at minimising the risks associated with fraud and breaches of security.

Phase One will focus on gold kilobars

REQUEST FOR PROPOSAL - GOLD BAR INTEGRITY

Timeline

March 2018	Stage 1 RfP Launched
31 May 2018	Deadline for Stage 1 RfP
June - September 2018	Bilateral discussions with Service Providers Draft Stage 2 of RfP Shortlist Service Providers to take part in stage 2
October 2018	Launch Stage 2 RfP
December 2018	Deadline for Stage 2 RfP
January - March 2019	Bilateral negotiations Seminar on short list Heads of Terms discussions
March - April 2019	Decision!

OPEN DISCUSSION

Questions? Comments?



A DATE FOR YOUR DIARIES!

LBMA Precious Metals Conference

 Boston Park Plaza, Boston

 28-30 October 2018





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