



BORSA
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	Subject	About Regulations of Precious Metals and Precious Stones Market
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	Prepared	Director of Precious Metals and Diamond Markets Operation
	Distribution	Members of Precious Metals Market, Refineries Established in Turkey, Independent Audit Firms

To Whom It May Concern,

Ten procedures that related to the work and transactions of Precious Metals and Precious Stones Market (KMKTP) Operations Directorate were gathered in a single procedure and the ten procedures were abolished (Annex-1).

Also, following regulations, which are not in the abolished procedures, have been made in the new single procedure;

- A conversion fee of 0,25 USD per kilo, that applied in the conversion transactions between intermediary institutions or between intermediary institutions and refineries in order to convert standard unprocessed gold traded in the Precious Metals Market (KMP) into standard unprocessed gold of different weights and/or different gauges, has been changed as 0,5 per hundred thousand of the value calculated over the last calculated reference price and the net amount of the precious metal,
- The applications of the Grand Bazaar Delivery Center and Physical Gold Transfer System, which are not currently in active use, have been terminated.
- KMKTP Operations Directorate has been authorized for updating the Exchange Refinery List and publishing it on the corporate website of Borsa İstanbul, in case of a changing that occurred in the lists published by the London Bullion Market Association (LBMA) and the London Platinum and Palladium Market (LPPM).
- The Principles regarding Lending Market and Investment Proxy Transactions, CBRT Accounts and Transactions and the Kimberley Certificate Process application that used in the import and export of rough diamonds, are regulated in detail.
- Regulations have been made about not taking any commissions, that from transfer transactions made from KMP member accounts to customer accounts, from customer accounts to Takasbank fund accounts within the scope of share creation and/or share cancellation (redemption) transactions of exchange traded funds, and from Takasbank fund accounts to customer accounts and from customer accounts to KMP member accounts.



- Regulations have been made about not taking any commissions, that from the transfers made for all precious metal types (gold, silver, platinum and palladium) traded in KMP within the scope of the Precious Metals Transfer System due to the transactions made on behalf of the customer, the pool operated as a pool account and under the Takasbank account pursuant to the instructions sent by Takasbank and from precious metal transfer transactions to KMP members from the account, precious metal transfer transactions to be realized in dematerialized form between the system participating banks within the pool account.

The current version of the Procedure can be accessed from Borsa İstanbul website in order of "Corporate", "About Borsa İstanbul", "Regulations" and "Procedures" (<https://www.borsaistanbul.com/en/sayfa/4028/procedures>).

Kindly submitted to your information.
Yours Sincerely,

Korkmaz ERGUN
General Manager
Board of Director Member