

## **BIST GOLD INDEX RULES**

### **1. PURPOSE**

BIST Gold Index is created in order to measure the returns of USD/ounce gold transactions.

### **2. DEFINITION**

BIST Gold Index is calculated based on the trade prices of gold transactions realized in Precious Metals and Diamond Markets (PMDM). In its calculation, trade prices of USD/ounce gold transactions in PMDM with the following properties;

- with minimum 995/1000 fineness,
- London Bullion Market Association (LBMA) in and out,
- main vault,
- standard 1 kg bullion gold

are used.

In the calculation of the indices, fixing transactions are not taken into consideration.

### **3. INDEX FORMULA**

In BIST Gold Price Index, trade prices of USD/ounce gold transactions in PMDM are used. Index is calculated on the basis of following formula:

$$\text{Gold Index}_t = \text{Gold Index}_{\text{base}} * \left( \frac{\text{Price}_t}{\text{Price}_{\text{base}}} \right)$$

Gold Index<sub>t</sub> : Value of Gold Index on day t

Gold Index<sub>base</sub> : Base value of Gold Index

Price<sub>t</sub> : Close price of same day settled USD/ounce transaction.

Price<sub>base</sub> : Close price of base day settled USD/ounce transaction

#### **4. BASE DATE AND BASE VALUE**

The base value and base date of BIST Gold Index are 12.31.2004 and 1000 respectively and at index start date, close price of same day value USD/ounce gold transactions was 434.9 USD/ounce.

#### **5. CALCULATION AND DISSEMINATION TIMES**

BIST Gold Index is calculated every 10 seconds between 09:00-16:00 on business days and between 09:00-13:00 on half-business days, and is disseminated simultaneously.

#### **6. DATA PRECISION**

Index values are rounded to 5 decimal places.