

COMEX GOLD FUTURES FACTSHEET

Gold is a bright, slightly reddish yellow, dense, soft, malleable, and ductile metal in its purest form. It is not the most valuable metal out of the 92 naturally occurring elements found on earth, but it is extremely valuable and probably the most sought after of all the valuable metals.

Gold is a very soft metal, meaning it be pounded, twisted, rolled and/or squeezed into all kinds of different shapes without breaking apart. Gold is measured by troy weight and by gram. The term 'carat' meaning purity is used to indicate the amount of gold present, with 24 carats being pure gold. The world consumption of new gold produced is about 50% in jewellery, 40% in investments, and 10% in industry.

Top Importers

(US Dollar):

1. UK (\$70.8 bil)
2. Switzerland (\$60.7 bil)
3. China (\$43.9 bil)
4. India (\$32.2 bil)
5. Hong Kong (\$14 bil)



Top Gold Reserve

(Tonnes):

1. U.S. (8,133.5)
2. Germany, (3,367.9)
3. Italy (2,451.8)
4. France (2,436)
5. Russia (2,228.2)

Top Exporters

(US Dollar):

1. Switzerland (\$62 bil)
2. Hong Kong (\$25.2 bil)
3. UK (\$23.3 bil)
4. U.A.E. (\$17.7 bil)
5. U.S. (\$17.2 bil)

Top Producers

(Tonnes):

1. China (383.2)
2. Russia (329.5)
3. Australia (325.1)
4. U.S. (200.2)
5. Canada (182.9)

Data for 2019 Source: World Gold Council, worldstoexports.com

Many Uses of Gold

Jewelry

Electronics

Dentistry

Cables

Computer Chips

Currency



Aerospace

Medals

Medicine

Trophies

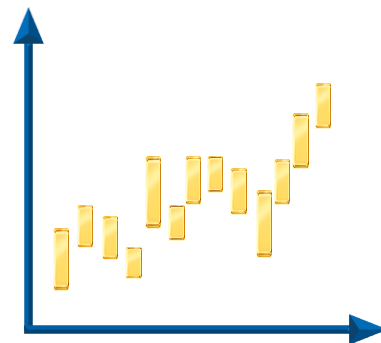
Food

Buildings



COMEX GOLD FUTURES FACTSHEET**Factors That Move The Market**

- World economic event - financial crises, political uncertainty
- Central bank/Federal Reserve interest rate
- Economic data - non-farm payroll, inflation, quarterly GDP, CPI
- U.S. Dollar currency rate
- World central bank gold reserves
- Worldwide jewellery and electronics industry demand

**Benchmark for Gold Prices:**

- ❖ London Bullion Market Association (LBMA) Gold
- ❖ U.S. COMEX Gold Futures
- ❖ Shanghai Gold Price

Key Features of Gold Futures Contract (GC):

- ❖ Highly liquid - Trades equivalent of 27 million ounces/day
- ❖ World's most traded gold futures contract
- ❖ Serve as an alternative to investing in gold bullion and mining stocks
- ❖ Contracts are listed for 72 months forward, enabling the establishment of a forward price curve

**Key Statistics for GC:**

- ❖ Average daily volume (2019): ~341K contracts
- ❖ Average open interest: ~568K contracts
- ❖ Average daily trading range : ~ \$13.80 (138 ticks)

DO YOU KNOW?

Almost 40% of all gold mined in history came from South Africa and is still the world's 3rd largest unmined reserves.

Contract Specifications (Source: CME Group website)

Product	E-Micro Gold	100oz Gold
Product Symbol	MGC	GC
Contract Multiplier	10 troy ounces	100 troy ounces (31.1035 gram)
Minimum Price Fluctuation	\$0.10	\$0.10
Value per Tick	\$1.00	\$ 10.00
Settlement	Physical Delivery	Physical Delivery
Trading Hours (Malaysian Time)	0600-0500 (Daylight Saving Time) 0700-0600 (Non-DST)	

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