

ASIA PACIFIC
PRECIOUS METALS
CONFERENCE

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VIETNAM GOLD MARKET

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GOLD MARKET OVERVIEW

- 20 Millions of SJC gold bars produced and in circulation.
- 500-700 tonnes of gold bars are hoarded by the public.
- 2007-2016 : 836 tonnes of gold in cumulative demand.
- Average consumption : 898 Kgs/ Million of inhabitants.

- Before 2001, Gold market was highly regulated.
- 2001 : Market's gradual liberalization by Decree 174.
- 2002-2003 : Physical gold imports authorized with greatly reduced taxes.
- 2005-2007 : Authorization of gold margin trading.

- 2009 : Tightening of gold policy because of high foreign trade deficit.
- 2012 : Market's activities restricted by Decree 24. State's monopoly on gold bars' production and official imports.
- 2017 : New policy on loosening up conditions on gold bar retail sales and financing loans from commercial banks.

- Strong physical demand at 85 tonnes per annum.
- Potential Gold Mobilization Plan of 500 tonnes minimum
- Future VN Gold Exchange with large trading potentials
(Daily margin trading volume of 2 Millions ounces in 2008)