

**THE LONDON PLATINUM AND PALLADIUM FIXING COMPANY LIMITED**  
**PRESS STATEMENT**

31 July 2014

**LPPFC seeks an independent third party to assume responsibility for the administration of the platinum and palladium fixing process.**

The London Platinum and Palladium Fixing Company Limited (LPPFC) confirms today that it will shortly commence an RFP process with a view to appointing a third party to assume responsibility for the administration of the London Platinum and Palladium Fixing. LPPFC will be liaising with the FCA and other stakeholders during this RFP process.

LPPFC also confirms, following completion of a review of its fixing process, that the platinum and palladium fixing process is broadly aligned with the IOSCO Principles for Financial Benchmarks of July 2013. Among other developments, LPPFC is finalising arrangements for an experienced independent consultant to chair the twice-daily fixing calls for platinum and palladium.

**Notes**

1. The RFP process will be launched shortly. Expressions of interest in that process should be directed to [enquiriesptpdfixing@lppm.com](mailto:enquiriesptpdfixing@lppm.com) by no later than 6 August 2014.
2. With assistance from law firm Slaughter and May, LPPFC has completed a review of the structure, practices and procedures of the platinum and palladium fixing process with specific reference to the IOSCO Principles.
3. Following completion of that review, and with input from Slaughter and May, LPPFC has formed a supervisory committee of the Board to provide additional oversight of the fixing process pending completion of the RFP process, and has adopted a suite of policy documents, including a code of conduct, that will be published in due course on the fixing section of the LPPM website.

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