

Financial instruments – non-monetary gold

Summary conclusion

Questions

1. The following questions were considered by the AEG:
 - (a) Whether unallocated gold accounts should be classified as financial assets/liabilities?
 - (b) Whether other unallocated metal accounts should also be classified as financial assets/liabilities?
 - (c) Whether other forms of unallocated commodity accounts, if such exist, should also be classified as financial assets/liabilities?
 - (d) if any accounts are classified as financial assets/liabilities, whether they should be classified as deposits?
if they are deposits, whether they can be classified as foreign currency deposits, or whether a specific deposit class needs to be assigned?
 - (e) If included in foreign currency deposits, whether the classification should be changed to “foreign currency and other”?

Outcomes

2. The AEG noted that there was little opposition to these proposals covered in the e-discussion, although there was a high proportion of “No opinions” for some of them.
3. The AEG agreed to questions (a), (b) and (d), but not question (c). On question (e), the AEG felt it was not necessary to change the terminology “In foreign currencies”.