



Special Executive Report

DATE: March 31, 2017

SER#: 7886

SUBJECT: Suspension of Warranting of Elemetal Refining, LLC (ELEM) Gold and Silver Brands

Effective March 31, 2017, 6:00 p.m. Central Time (CT), Commodity Exchange, Inc. ("COMEX" or "Exchange") will suspend registration (warranting) of the Elemetal Refining, LLC (ELEM) gold and silver brands (Brand Mark "ELEMETAL REFINING AND JACKSON IN A CIRCLE WITH A STYLIZED E AND M IN AN INNER CIRCLE") for delivery against the Exchange's Gold and Silver futures contracts.

As such, any unwarranted ELEM gold (100-troy ounce bars and kilo bars) and silver at Exchange-approved depositories will no longer be deemed, or reported as, eligible for registration.

Any currently registered (warranted) ELEM gold and silver through 6 p.m. CT on March 31, 2017 will continue to be deliverable against the Exchange futures contracts until such warrant is cancelled. Once the warrant is cancelled, the material cannot be re-warranted until further notice.

The Exchange notes that pursuant to an active review under their Incident Management Process, the London Bullion Market Association has moved ELEM to the LBMA Gold and Silver Former Lists, effective March 31, 2017.

The Commodity Futures Trading Commission ("CFTC") will be notified of the aforementioned during the week of April 3, 2017 via the weekly notification procedures set out in Part 40 of the CFTC's Regulations.

Please refer questions on this subject to:

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