

March 30, 2025

CLAIM 1: THE GOLDBOD IS A REGULATOR AND A COMMERCIAL PLAYER AT THE SAME TIME. HENCE, THERE WILL BE CONFLICT OF INTEREST IN ITS OPERATIONS.

RESPONSE: FALSE

The Goldbod is not a regulator and a commercial player in the sense or context being canvassed by some.

The Goldbod is simply a monopoly in the trading and export of gold.

The regulating function of the Goldbod relates only to its own licensed agents and not competitors.

The regulatory powers of the Goldbod are intended to ensure compliance with its Act and regulations by licensed service providers who trade for and on behalf of the Goldbod for the realization of the objects of the Goldbod.

For emphasis, the Goldbod will not be regulating competitors but rather, its own licensed agents. Thus, the issue of conflict of interest, does not arise at all.

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