

LBMA NEWS



RESPONSIBLE SOURCING INITIATIVES

On 1 January 2019, version 8 of the RGG will be launched to expand the scope of the guidance to include environmental and social issues, and strengthen the interaction with producers further up the supply chain.

Following close consultation with the LPPM, the Responsible Platinum and Palladium Guidance was launched in early August and will become effective from 1 January 2019.

100

CENTENARY OF THE FIRST GOLD FIX

On 12 September 1919 the Bank of England made arrangements with NM Rothschild & Sons for the formation of a free gold market and the establishment of a daily gold price, which became known as the "gold fix". To celebrate the centenary of this historic occasion, LBMA is proposing to arrange an event in London towards the end of 2019. LBMA is also contemplating arranging an exhibition and would welcome the support from members in this respect and/or would be open to other ideas and suggestions as to how we could mark this momentous occasion. Please get in touch with LBMA Executive at: events@lbma.org.uk

2018 LBMA CHARITABLE DONATIONS

LBMA would like to invite members to nominate charities that could benefit from the annual fund that the LBMA sets aside each year for charitable donations, particularly those charities that members may be directly associated with. LBMA usually splits the fund between more than one charity. Please send your nominations by 9 November to: mail@lbma.org.uk

100 ACCREDITED REFINERS



We now have 100 refiners on the Good Delivery Lists, with 68 listed for gold, 83 listed for silver and 51 refiners on both lists.

CURRENT APPLICATIONS

There are currently 10 active Good Delivery List applications.

LBMA MEMBERS



We currently have 145 member companies – 89 Full Members (including 13 Market Making Members and three Exchange Affiliates) and 56 Associates located in more than 30 countries.

Any companies including refiners, miners or central banks that may be interested in applying for membership are invited to contact the LBMA Executive at: mail@lbma.org.uk.

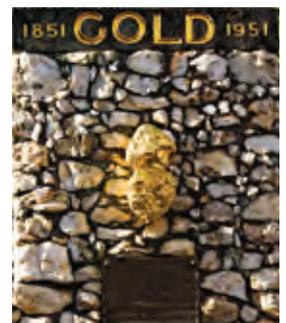
Gold and Silver Held in London Vaults

As at end June 2018, there were 7,684 tonnes of gold, valued at \$308.9 billion and 34,901 tonnes of silver valued at \$18 billion. This equates to approximately 614,712 gold bars and 1,163,365 silver bars.

GOLDEN NUGGETS DISCOVERED

The article in Alchemist 89 ('Golden Cities of the World – Ballarat'), featured reference to the 'Welcome Stranger' (pictured), the largest golden nugget ever discovered.

More recently in September 2018, two nuggets weighing 2,300 oz and 1,600 oz respectively were discovered near Perth in Australia. They are estimated to be worth £2 million and £1.5 million.





Musical Chairs

As reported in the last edition of the Alchemist, at the AGM in July, Edel Tully was voted onto the LBMA Board. This prompted an election to replace her as Chair of LBMA's Public Affairs Committee (PAC). Following a vote at the PAC meeting on 19 September, Tom Kendall, Head of Metals Strategy, ICBC Standard Bank, was elected the new Chair. Jon Butler, Precious Metals Strategist & Business Development Manager, Mitsubishi Corporation RtM (Europe), was elected as Vice-Chair. Congratulations to them both.

Tom Kendall, Chair

Jon Butler, Vice Chair



We Welcome a New Member of the Team

LBMA is delighted that Emily Brough has joined the team as our Events Executive. Emily supports the Head of Communications with the co-ordination of LBMA events, including the conferences, seminars, forums, webinars and social events.



LBMA OUTREACH AND INDUSTRY EVENTS



12-13 November 2018

IPMI European Chapter Seminar, '8 Metals'
Hilton Hotel, Budapest



14-15 November 2018

Electrical and Electronic Equipment and the Environment Conference,
London Hilton, Heathrow, TW6 3AF
www.rina.org/en/media/events/2018/11/14/eee-conference

Sakhila Mirza will be speaking at the event on *Tracing Gold in Supply Chains* to explain how to trace metals in supply chains responsibly and the issues faced by the gold sector, how we have addressed them and how we continue to develop LBMA's responsible sourcing programme.



5 December 2018

LBMA Biennial Dinner
Guildhall, London

LBMA would like to organise a seminar on the afternoon of 5 December, prior to the dinner. We would welcome suggestions for speakers and topics. Please email events@lbma.org.uk with your ideas.



5 December 2018

European Precious Metals Federation (EPMF) 'Conflict and Opportunity:
Chemical Management, the Circular Economy and Precious Metals'
14:00 to 17:00, Radisson Blue Hotel, Brussels



17-20 March 2019

LBMA Assaying and Refining Conference
The Royal Garden Hotel, Kensington, London