

Press Release

Embargoed until 4.00pm on Thursday 7 January 1999

The London Good Delivery List

The LBMA announce that with effect from 1 January 1999 it has added two new names to its London Good Delivery List for gold and silver:

Gold:	Indonesia	- PT Aneka Tambang (Persero)
Silver:	China	- Zhuzhou Smelter

Both refineries have met the LBMA's quantitative criteria of minimum production level (10 tonnes p.a. for gold and 30 tonnes p.a. for silver) and tangible net worth (at least £10 million equivalent); and both have passed the LBMA's testing procedures, under which their bars are examined and assayed by independent referees and their own assaying capability is tested.

PT Aneka Tambang (Persero) is the first company to join the list from Indonesia. Known in brief as Antam, the company had its origins during the Dutch colonial period and was nationalised in 1957 after independence. It was established as a state-owned Public Limited Company in 1974 and its refining operations are based in Jakarta. Its other interests are mainly in mining, in particular gold, nickel, bauxite and ironsand.

Zhuzhou Smelter is located in Hunan Province of the People's Republic of China. It was established in 1956 and began silver production in 1959. It is one of the largest non-ferrous metal producers in China, producing mainly zinc, lead and copper, but also 30 other categories of non-ferrous and chemical products. Zhuzhou joins the Refinery of China as the second Chinese company on the Good Delivery List for silver.

Background

The London Good Delivery List of Acceptable Refiners of gold and silver, which is produced and monitored by the LBMA, lists those refineries whose gold and silver bars have been found to meet the required standard for acceptability in the London bullion market when originally tested.

There are currently 54 companies from 27 countries on the list for gold and 56 companies from 25 countries on that for silver.

For further information contact Chris Elston, Chief Executive or Susanne Capano, PR Manager, on Tel. 0171 796 3067 or Fax. 0171 796 4345.