
PRESS NOTICE

Yunnan Copper Industry Co Ltd of China added to the LBMA's Good Delivery List for Silver

The LBMA announces that the Yunnan Copper Industry Co Ltd has been added to its Good Delivery List for silver, with effect from 18 March 2004. The company is the eighth Chinese refiner to be accepted onto the LBMA's Good Delivery List for silver.

The company's refinery, which is located in Kunming, China, has met the LBMA's quantitative criteria of minimum production level (30 tonnes p.a. of silver) and tangible net worth (at least £10 million equivalent). It has also passed the LBMA's exhaustive testing procedures, under which its silver bars were examined and assayed by independent referees, and its own assaying capability has been tested.

Yunnan is a shareholding public company. It produces silver as a by-product of the refining of copper. The company began to produce silver in October 1970.

Background

The London Good Delivery List of Acceptable Refiners of gold and silver is maintained by the LBMA, by whom it is copyrighted. It 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. The List currently includes 55 gold and 67 silver refiners.

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