

LBMA

Good Delivery Rules - Summary of Main Changes in the Version dated June 2007

Preamble

The following is a brief summary of the technical changes that have been made to the Good Delivery Rules which will become effective on 1st January, 2008, as far as existing Good Delivery refiners are concerned and with immediate effect in respect of new Good Delivery applicants. The detailed Rules may be found at [www.lbma.org.uk/GD Rules 200706.pdf](http://www.lbma.org.uk/GD%20Rules%20200706.pdf)

1. Weight Range of Silver Bars

The required weight range for an acceptable Good Delivery bar remains 750 to 1100 troy ounces but a recommended range of 900 to 1050 troy ounces has been introduced.

It was felt that if the new narrower range was made mandatory this could be onerous for some refiners.

2. Prohibition on the Use of Closed or Gated Moulds

The use of such moulds will be prohibited immediately as far new GD applicants are concerned and with effect from 1st January, 2008, as far as existing GD refiners are concerned with the proviso that if an existing GD refiner feels that the proposed timeframe is too tight the Executive / PC may, on a case by case basis, be prepared to consider an extension not exceeding three months. We are investigating the possible inclusion of a technical article on how to produce good quality castings using open moulds in the next Alchemist.

3. Casting

It was thought appropriate to introduce a recommended minimum / maximum range for the undercut on gold and silver bars of 7% to 15% on the length and 15% to 30% on the width in order to facilitate the easier and safer handling of bars. The Executive has undertaken a comparison of line drawing held on file and the vast majority of GD bars fall within the recommended ranges. Undercut is calculated as top edge dimension less bottom edge dimension with that figure being divided by the top edge dimension and the result being expressed as a percentage.

4. Marks

Marks on both gold and silver bars may be applied using either conventional stamping methods or dot matrix (pneumatic punching) provide that if the latter method is adopted it must be done in such a way so as to be no less legible and durable than conventional stamping. Gold bars must be stamped on the top surface. Silver bars may either be stamped on the top surface or the end of the bar but in the latter case only the dot matrix method is acceptable.

The bottom stamping of bars will be prohibited immediately as far new GD applicants are concerned and with effect from 1st January, 2008, as far as existing GD refiners are concerned with the proviso that if an existing GD refiner feels that the proposed timeframe is too tight the Executive / PC may, purely on a case by case basis, be prepared to consider an extension not exceeding three months.

Bar numbers must not be comprised of more than ten digits or characters. With effect from 1st January, 2008, the bar marks must include the year of manufacture as a four digit number unless incorporated as the first four digits in the bar number. If bar numbers are to be re-used by a Good Delivery refiner each year then the LBMA strongly recommends that the first four digits represent the year of production although a separate four digit year stamp may be used in addition.

29th June 2007