

SMALLER CAST BARS

This section illustrates the range of smaller cast gold bars (weighing less than 1000 g) that are denominated in **grams, troy ounces, tolas, taels** and **bahts**.

The bars are used by investors and fabricators.

DENOMINATIONS

Grams

Smaller cast bars in grams are manufactured around the world. They are available in 8 known weights, ranging from 500 g to 10 g.

The most widely manufactured weights are 500 g, 250 g and 100 g. Millesimal purity: normally 999.9 or 995.

Troy ounces

Few small cast bars in troy ounces are now manufactured outside Australia, where 7 weights are available, ranging from 20 oz to 10 oz. Millesimal purity: 999.9.

Tolas

The most popular tola bar weighs 10 tolas, equivalent to 3.75 oz or 116.64 g. Millesimal purity: traditionally 999, but 999.9 also manufactured.

For more than 50 years, the Indian gold market relied heavily on the import of these small bars (alongside the recycling of old gold) for the fabrication of jewellery. Most were manufactured in Switzerland, UK, South Africa and Australia.

In 2003, however, the era of the 10 tola bar came to an end, when the Indian Government applied an import tax on tola bars that was higher than on gram bars. The 1000 g bar, which is often cut into small tradable pieces, is now the main bar imported into India.

10 tola bars are still traded in the Middle East, Indian Sub-Continent and elsewhere, but relatively few are now made.

Taels

Bars, denominated in taels, are widely manufactured in Hong Kong. The most important is the 5 tael "biscuit" bar. One tael is equivalent to 1.20337 oz or 37.429 g.

Accredited 5 tael bars have been accepted as Hong Kong Good Delivery for the settlement of transactions at The Chinese Gold & Silver Exchange Society since at least 1952, and probably since its formal establishment in 1918. Millesimal purity: 990

In the 1980s, more than 1 million 5 tael bars were manufactured for use on the Exchange, apart from many more for export to other countries throughout the region.

Relatively few 5 tael bars are now made due to the increasing popularity of 1000 g bars, also accepted as Hong Kong Good Delivery bars by the Exchange Society since 2002.



Rand Refinery
South Africa

Most small cast bars manufactured around the world are denominated in grams.



500 g cast bars manufactured by
Heraeus (Germany).



Manufacturing small cast bars at
Metalor (Switzerland).



Bahts

Bars, denominated in bahts, are widely manufactured in Thailand. The most popular is the 10 baht “biscuit” bar, equivalent to 152.44 g or 4.901 oz.

The millesimal purity of most baht bars is unusual: 965. This standard dates back to historical times when refining methods could not guarantee a higher purity.

Only a few tonnes of baht bars are now manufactured each year due to the establishment in Bangkok in the 1990s of large refiners that focus on the manufacture of 1000 g bars.



Small cast bars issued by Argor-Heraeus (Switzerland).

RANGE OF SMALLER CAST BAR WEIGHTS

Unit	Indicative Range	Number
Gram	500, 300, 250, 200, 100, 50, 25, 20, 10	9
Troy ounce	20, 10, 5, 3, 2 1/2, 1, 1/2	7
Tola	10, 5	2
Tael	10, 5, 1	3
Baht	50, 30, 25, 20, 15, 10, 5, 3, 2.5, 2, 1	11
Total		32

EXAMPLES OF SMALLER CAST BARS

GRAM



500 g
Heraeus
Germany



250 g
Credit Suisse
Switzerland



100 g
Tanaka
Japan



50 g
Valcambi
Switzerland



The table below provides information on a representative range of smaller cast bars in various weight denominations.

TECHNICAL DESCRIPTION

Country	Refiner or Brand	Weight	Fineness	Shape	Dimensions mm	First Issued*
Germany	Heraeus	500 g	995, 999.9	Rectangular	91 x 41 x 7.6	1995
Japan	Tokuriki	300 g	999.9	Rectangular	65 x 32 x 8	1981
Indonesia	Logam Mulia	250 g	999.9	Rectangular	58 x 31.3 x 8	2006
Japan	Ishifuku	200 g	999.9	Rectangular	56 x 30 x 7	1982
South Africa	Rand Refinery	100 g	999.9	Rectangular	47.73 x 27.78 x 4.6	1998
Switzerland	Valcambi	50 g	995, 999, 999.9	Rectangular	30 x 20.5 x 5	2003
Brazil	Umicore	25 g	999.9	Rectangular	25.2 x 14.4 x 4.7	2006
Russia	Novosibirsk	20 g	999.9	Rectangular	25 x 11.6 x 3.5	1996
Brazil	Umicore	10 g	999.9	Rectangular	17.1 x 10.3 x 4.3	2006
Australia	AGR Matthey	20 oz	999.9	Rectangular	59 x 29 x 21	1989
Switzerland	PAMP	10 oz	999.9	Rectangular	60 x 35 x 8.3	2004
Australia	AGR Matthey	5 oz	999.9	Rectangular	36 x 18 x 12	1989
Australia	AGR Matthey	2 1/2 oz	999.9	Rectangular	35 x 17 x 7	1989
Australia	AGR Matthey	1 oz	999.9	Square	19 x 19 x 5	1976
Australia	AGR Matthey	1/2 oz	999.9	Round	16 x 16 x 5	1976
Switzerland	Argor-Heraeus	10 tola	999, 999.9	Rectangular	44 x 26 x 4.5	1980
South Africa	Rand Refinery	5 tola	999	Rectangular	31 x 19 x 4	2000
Switzerland	PAMP	10 tael	999.9	Rectangular	90 x 40 x 5.5	1989
Hong Kong	Sun Yip Hong	5 tael	990	Biscuit	80 x 21 x 6	1975
Hong Kong	Lee Cheong	1 tael	999.9	Rectangular	25 x 17 x 4	1955
Thailand	Bangkok Assay Office	10 baht	999.9	Rectangular	45 x 21 x 7	2006
Thailand	Loo Chang Huat	10 baht	965	Rectangular	78 x 17 x 6	1955
Thailand	Toa Kang	5 baht	965	Biscuit	41 x 17 x 5	1972
Thailand	Yoo Long Kim Kee	1 baht	965	Square	12 x 12 x 4	1980s

Source: Refiners * In current dimensions. Some refiners have changed the marks on their bars, and their company names, over time.

TROY OUNCE



10 oz



5 oz



1 oz



1/2 oz

The Perth Mint (Australia) is the only accredited refiner to issue an extensive range of small cast bars in troy ounces.



10 TOLA BARS



Argor-Heraeus
Switzerland



Emirates Gold
UAE



PAMP
Switzerland

TAEL



1 tael
PAMP
Switzerland



5 tael
Sun Yip Hong
Hong Kong



1 tael
Lee Cheong
Hong Kong

BAHT



3 baht
Lang Hong
Thailand



10 baht
Loo Chang Huat
Thailand



1 baht
Yoo Long Kim Kee
Thailand

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