

DEGUSSA AG

HISTORICAL GOLD BARS ISSUED IN GERMANY

PERIOD OF MANUFACTURE

Degussa AG (Germany), an iconic name in the history of the German gold market, manufactured gold bars for more than 150 years.

In Germany, bars were produced at its refineries in Frankfurt from 1843 until 1975, and subsequently in Hanau (about 30 km west of Frankfurt) and Pforzheim (about 110 km south of Frankfurt).

The company also manufactured gold bars through its LBMA-accredited subsidiaries in other countries: Schöne Edelmetaal BV (Netherlands), Degussa SA (Brazil), Degussa (Private) Limited (Singapore) and Degussa Canada Ltd.

The Industry Collection acquired a representative range of the company's bars in 1994.

In 2003, the **Umicore Group** acquired the Degussa AG precious metals unit, which had previously been part of the OM Group Inc from 2001 to 2003.

Umicore continued to issue Degussa-branded gold bars until the end of 2005, when the bars were *re-branded* with the Umicore official stamp.

Umicore Precious Metals Management, which is responsible for the worldwide sale of Umicore bars manufactured at its refineries in Europe, is based in Germany.

ACCREDITATION

- 1930* London Bullion Market Association (LBMA)
- 1974 New York Mercantile Exchange, COMEX Division
- 1982 Tokyo Commodity Exchange

* Estimated

BACKGROUND

Although the company was incorporated in 1873 as Deutsche Gold- und Silber-Scheidenanstalt vormals Roessler (German Gold and Silver Refinery, formerly Roessler), which was abbreviated to Degussa AG in 1980, its origins date back to 1843.

In that year, Friedrich Ernst Roessler, who had been appointed Keeper of the new Frankfurt Mint, was authorized by the Senate of Frankfurt to operate the Mint's refinery as his own private enterprise.

In 1868, when the lease of the refinery workshops at the Mint was terminated, following the unification of Germany, a new refinery was established in Schneidwallgasse in Frankfurt. For more than 100 years, all gold refining and cast bar manufacture took place on this site (apart from a brief period also at Gutleutstrasse between 1878 and 1889) until transferred to the Precious Metals Plant Wolfgang in Hanau in 1975.



Friedrich Roessler, the founder of the Degussa Group, was authorized to operate the Frankfurt Mint's refinery as his own private enterprise in 1843.



The company was incorporated in 1873. The name was abbreviated to Degussa AG in 1980.



Degussa-branded gold bars were last issued in 2005.



The company's minted bars were produced at its plant in Pforzheim from 1982 until around 1993, when they were subsequently produced by the company's subsidiary, Schöne Edelmetaal BV, in Amsterdam (Netherlands).

Schöne also produced Degussa-branded cast bars from around 2000, when gold refining ceased at the refinery in Hanau.

In 1997, Degussa AG had operations in more than 25 countries, focusing on the manufacture of products for world markets under three sectors: Metals, Chemicals and Pharmaceuticals. Number of employees: 9,400 (Degussa AG) and 25,600 (Degussa Group).

GOLD BARS

Degussa AG reported, in 1997, that it issued 7 cast bars and 11 minted bars.

Cast: 400 oz, 100 oz, 1000 g (2), 500 g, 250 g, 10 tola.

Minted: 100 g, 50 g, 20 g, 20 g, 5 g (2), 2.5 g, 1 g, 1 oz, 1/2 oz, 10 tola.

Customized bars were also manufactured for external entities.



The company had manufactured London Good Delivery 400 oz bars since 1930 est.

TECHNICAL DESCRIPTION

Weight	Type	Fineness	Shape	Dimensions mm	First Issued	Serial Numbers	
						System	Year Introduced
400 oz	Cast	995+/999.9	Rectangular	220 x 76 x 51 190 x 53 (base)	1930#	1 or more numbers plus year date	1930#
100 oz	Cast	999.9	Rectangular	155 x 60 x 19 150 x 55 (base)	1980	Letter plus 4 numbers	1980
1000 g	Cast	999.9	Rectangular	90 x 40 x 19 81 x 31 (base)	1953#	Letter plus 4 numbers	1953#
1000 g*	Cast	999.9	Rectangular	112 x 48 x 11	1977	Letter plus 4 numbers	1977
500 g	Cast	999.9	Rectangular	65 x 35 x 14 57 x 28 (base)	1953#	Letter plus 5 numbers	1953#
250 g	Cast	999.9	Rectangular	55 x 26 x 11 50 x 22 (base)	1953#	Letter plus 5 numbers	1953#
10 tola	Cast	999/999.9	Rectangular	43 x 26 x 6	1982	-	-
100 g	Minted	999.9	Rectangular	55 x 31 x 4	1982	-	-
50 g	Minted	999.9	Rectangular	46 x 26 x 3	1982	-	-
20 g	Minted	999.9	Rectangular	39 x 22 x 2	1982	-	-
10 g	Minted	999.9	Rectangular	31 x 18 x 1	1982	-	-
5 g	Minted	999.9	Rectangular	24 x 14 x 1	1982	-	-
5 g**	Minted	999.9	Octagonal	20 x 17 x 1	1978	-	-
2.5 g	Minted	999.9	Rectangular	24 x 14 x 0.5	1997	-	-
1 g	Minted	999.9	Rectangular	15 x 9 x 0.6	1983	-	-
1 oz	Minted	999.9	Rectangular	42 x 24 x 2	1982	-	-
1/2 oz	Minted	999.9	Rectangular	31 x 18 x 1.6	1982	-	-
10 tola	Minted	999.9	Rectangular	55 x 31 x 4	1982	-	-

Source: Degussa AG (1997) * Flat ** Octagonal with hole # Estimated



Serial Numbering Systems

400 oz. Numbers recorded the progressive bar serial number from 1 upwards. For example, “72” means bar number 72 made in the designated year.

100 oz – 250 g. Letter recorded the year date. 4 or 5 numbers, according to the weight of the bar, recorded the bar serial number. For example, “P0005” on a 100 oz bar means bar number 5 made in the year represented by the letter “P”.

Letters between 1963-1977 were recorded in an upright style. Letters from 1978 were recorded in an inclined style.

HISTORY OF GOLD BAR MANUFACTURE

Although the company’s gold bar manufacture dates back to the nineteenth century, the earliest record referred to the accreditation of 400 oz cast bars as London Good Delivery around 1930.

Between 1953 and 1957, 3 inclined cast bars were introduced, and remained unchanged: 1000 g, 500 g and 250 g.

In 1957, 4 minted bars were issued: 100 g, 50 g, 20 g and 10 g. These were reissued with different dimensions in 1982, together with new 5 g, 1 oz and 1/2 oz minted bars, and 10 tola cast and minted bars.

In 1977, 1000 g cast bars, in an alternative flat form, were issued for world markets, the original inclined 1000 g cast bars remaining popular in Germany.

In 1986, a series of 18 decorative minted bars (1 oz and 1/2 oz) were launched. Each depicted a different sporting event.

Commemorative bars were also issued. In 1994, 4 minted bars (10 g) celebrated the Winter Olympics in Norway.

The official stamp, depicting the alchemy symbols of gold (the sun) and silver (the moon), was applied to cast bars since at least 1930, as well as on minted bars since 1957.

From 1982, minted bars recorded the word “Degussa” to the left of the stamp, while cast bars continued to position “Degussa” beneath the stamp in the traditional way.

SOURCES OF INFORMATION

Gold Refiners & Bars Worldwide (GIR, 1991)
 The Industry Catalogue of Gold Bars Worldwide (GIR, 1998)


GIR communication with Degussa AG in 1990, 1994 and 1997
 GIR communication with Umicore Group in 2006 and 2008

Source of photographs: Degussa AG in 1990, apart from photographs of its bars in the Industry Collection.




Degussa was one of the world’s largest precious metals groups. Its site in Hanau in 1990.

OFFICIAL STAMPS



DEGUSSA

On cast bars since at least 1930.

Degussa 

On minted bars since 1982.



The Precious Metals Plant Wolfgang, where cast bars were manufactured, in 1990.



EXAMPLES OF GOLD BARS



1000 g



500 g



250 g



50 g



1 oz



10 tola



10 g



5 g





Kilobars manufactured at Degussa's LBMA-accredited refineries in Canada, Netherlands, Germany and Singapore.

THE INDUSTRY COLLECTION OF GOLD BARS WORLDWIDE

The Industry Collection of Gold Bars Worldwide is a worldwide effort to create a unique collection of standard, innovative and unusual gold bars to support the promotion of gold.

Since 1993, manufacturers from across the globe have supported this international project by making their bars available. Founder was **N M Rothschild & Sons (Australia) Limited**, associated with N M Rothschild & Sons Limited, London. Custodian and Official Location is **The Perth Mint**, wholly owned by the Government of Western Australia.

Curator is **Grendon International Research Pty Ltd (GIR)**. Apart from acting as a consultant within the gold industry, GIR has published several reference books on gold, including *The Industry Catalogue of Gold Bars Worldwide*.

Refer to disclaimer on website: www.goldbarsworldwide.com

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