

LBMA Approved Weighers List
Application Form *

LBMA Members which operate vaults for the storage of precious metals may, with the approval of the Physical Committee, apply to the LBMA Executive to be recognised as approved weighers. Such companies must complete and return this form to the LBMA Chief Executive at the address shown below.

Company Representative

Name
Company
Position
Address
Telephone
Email

Owner of the Vault

Company Operating the Vault (if different)

Vault Location (general area).....

Vault Staffing and Procedures: Please provide answers to the following questions on a separate page.

Because of the confidential nature of the information requested below, the information in this part of the application will only be sent by the LBMA Executive on a private and confidential basis to members of the Physical Committee whose companies are not involved in vaulting.

1. Please describe your weighing facilities – including the number types and models of scales used – and where they are located in the vault.
2. Total number of staff normally employed in the vault.
3. Please indicate how many vault operators are qualified to carry out weighing:
 - (a) Using beam balances
 - (b) Using electronic scales
4. Please describe how vault operators are qualified to use weighing equipment.
5. Please describe the vault’s experience in weighing (a) gold and (b) silver Good Delivery bars.

Weighing Test

Name and contact details (telephone and email address) of facilitating Clearing Bank
.....

Name and contact details (telephone and email address) of facilitating Approved Weigher
.....

Proposed Date of Receipt of Bars in applicant vault.....

Signed by Applicant’s Representative:

Name
Signature
Date

* It should be noted that the LBMA does not approve vaults and that inclusion in the Approved Weighers List relates solely to the weighing by the entities listed of large gold and silver bars according to the standards laid down by the LBMA.

Description of the Weighing Test

The applicant is required to secure the agreement of one of the clearing banks represented on the LBMA Physical Committee to send to its vault a batch of 2 tonnes of large gold bars which have previously been accurately weighed by an approved weigher on both a deadweight and rounded basis, using a combination of an electronic gold scale and a beam balance. The applicant will not be provided with a weight list but instead a simple list of the brands and bar numbers of the bars in the batch. The approved weigher will send the full weight list of the batch to the LBMA Chief Executive.

The applicant must similarly weigh the bars and provide a report to the LBMA Chief Executive within 5 business days of receiving the bars. The report should contain, for each bar, both the deadweight and the weight rounded down to the nearest 0.025 troy ounces according to Annexes G and H of the LBMA Good Delivery Rules. The report should be sent in hard copy and also as an Excel electronic spreadsheet.

The LBMA recommends that if a large gold bar weighs from 0.001 to 0.003 troy ounces above the nearest 0.025 division on an electronic gold scale, the bar should also be weighed on a beam balance. In the case of different weights being recorded by the beam balance and the electronic scale, the beam balance weight should normally be preferred.

27th February, 2014