
Understanding Precious Metal Terminology

Selling Units:

Gold Salts (PGC)

The majority of PGC (potassium gold cyanide salts) sold by Technic, Inc. are sold by amount of gold metal. The unit of measure for gold metal is a troy ounce. A troy ounce had a mass of 31.103 grams.

The most common variations of gold salts are **PGC 67.5%**, **PGC 68%** and **PGC 67%**. A troy ounce of all of these products contains the same amount of gold metal, 1tr. oz or 31.103 grams. The difference is in the potassium cyanide ratio. A bottle containing 1 tr. oz. of PGC 68% will weigh slightly less than a bottle containing 1 tr. oz. of PGC 67% due to the differing amounts of nonmetallic material.

These gold salts are always sold by amount of metal, not total product. Pricing in most cases is identical. One is not a better buy than another because of greater or lesser metal content. The different products are made available to meet customers' particular requirements. Proprietary Technic salts are sold by troy oz of metal contained also.

Silver Cyanide and Potassium Silver Cyanide Salts

These products are sold by avoirdupois ounce (28.3grams) of salts (product). An avoirdupois ounce is a regular Standard English ounce. 16 av. ounces equal one pound. As well as being different chemical compounds, **Silver Cyanide** (80.25% Ag by mass) and **Potassium Silver Cyanide** (54% Ag by mass) contain different amounts of silver metal per av. ounce of product.

Metal Market Prices:

Gold

Technic Inc. uses a number of different metal markets to price gold products. The vast majority of gold products are priced using the gold price published by Engelhard-BASF. All list prices are based on the Engelhard Fabricated Gold price, commonly called "Engelhard Fab". The Fab price is 7.5% over the Engelhard Industrial Bullion price.

Some special pricing is based on the Engelhard Industrial Bullion price and the London PM fix. London PM fix pricing is very rare.

Silver

Technic Inc. uses a number of different metal markets to price silver products. All list prices for silver products are based on the Engelhard Fabricated Silver price, commonly calls "Fab". This price is 20% over the Engelhard Industrial Bullion price.

Some special pricing is based on the Engelhard Industrial Bullion price. A much more rarely used market is the Handy & Harman price. The H&H bullion is usually only a few cents different than the Engelhard. Like the Engelhard prices there is a bullion and Fab price. Again, like the Engelhard price, the Fab is 20% over the bullion price.

Terms:

Avoirdupois Ounce (av.): 28.35 grams approx.

Avoirdupois Pound: 16 av. ounces (453.59 grams approx.)

Troy Ounce (tr.): 31.103 grams approx.

Troy Pound: 12 tr. ounces (373.24 grams approx.)

Pennyweight (dwt.): 0.05 troy ounces, 1.552 grams

Engelhard daily prices may be found here: <http://www.catalysts.basf.com/apps/eibprices/mp/>