

## JOHNSON MATTHEY PLC

### HISTORICAL GOLD BARS ISSUED IN THE UNITED KINGDOM

---

#### PERIOD OF MANUFACTURE

**Johnson Matthey PLC**, an iconic name in the history of the London gold market, manufactured gold bars in the United Kingdom for more than 150 years.

They were produced at the company's refinery in the Hatton Garden district of London from at least 1852 until 1957, and at its refinery in Royston (Hertfordshire), about 70 km north of London, from 1957 until September 2004.

As its gold refineries in the United Kingdom produced so many bars for the international gold market, its historical bars are still widely held and traded around the world.

The Industry Collection acquired the company's range of small gold bars manufactured at the Royston refinery in 1993, as well as an older bar (998.63 g, fineness 998.0) that had been manufactured at the London refinery prior to 1957.

It can be noted that the **Johnson Matthey Group** remains a major gold bar manufacturer for the international market through LBMA-accredited refineries at its companies in other countries: **Johnson Matthey Inc** (USA) and **Johnson Matthey Limited** (Canada), and its joint-venture company **AGR Matthey** (Australia).

#### ACCREDITATION

1919 London Bullion Market Association (LBMA)  
1974 New York Mercantile Exchange, COMEX Division  
1982 Tokyo Commodity Exchange

#### BACKGROUND

Johnson Matthey PLC, incorporated as Johnson Matthey & Co in 1861, traces its origins to 1817 when Percival Norton Johnson established his own assaying business at the age of 25 in London's Hatton Garden district. In 1851, he was joined by a young protégé, George Matthey, then only 25.

As early as 1852, the company had achieved conspicuous recognition upon its appointment as Official Assayers, Melters and Refiners to the Bank of England.

Gold refining and bar manufacture took place at the company's headquarters in Hatton Garden for more than 100 years, until a large new bullion refinery and bar manufacturing plant was established in Royston in 1957.

In 1922, another refinery had also been established in Brimsdown, on the outskirts of London. Expanded and refurbished in 1947 and 1979, it concentrated on the recycling of precious metal-bearing materials.



Johnson Matthey bars, manufactured in the UK until 2004, are widely held around the world.



The Royston plant where gold bars had been manufactured since 1957.



The company's headquarters in Hatton Garden, London in the 1860s.



Johnson Matthey has the distinction of having been closely associated with the daily London Gold Fixing meetings, when they were first held in the offices of N M Rothschild & Sons Limited in 1919, as an assayer and refiner. It subsequently became one of the five fixing members, acting in this capacity until 1984, in later years under the name of a subsidiary company, Johnson Matthey Bankers Limited.

## GOLD BARS

Johnson Matthey Plc reported, in 1990 and 1997, that it manufactured 9 cast bars at the Royston refinery.

Cast: 400 oz, 100 oz, 10 oz, 1000 g, 500 g, 100 g, 10 tola, 10 tael, 5 tael.

Customized cast bars were also manufactured for external entities.

## TECHNICAL DESCRIPTION

Weight	Type	Fineness	Shape	Dimensions mm	First Issued	Serial Numbers	
						System	Year Introduced
400 oz	Cast	995+/999.9	Rectangular	255 x 80 x 37 230 x 57 (base)	1900*	2 letters plus 5 numbers	1950s*
100 oz	Cast	999.9	Rectangular	192 x 64 x 14 185 x 56 (base)	1970s*	2 letters plus 5 numbers	1950s*
10 oz	Cast	999.9	Rectangular	68 x 34 x 8.5	1970s*	-	-
1000 g	Cast	995/999/999.9	Rectangular	118.5 x 53 x 8	1940s*	2 letters plus 5 numbers	1950s*
500 g	Cast	999.9	Rectangular	90 x 45 x 6	1950s*	2 letters plus 5 numbers	1950s*
100 g	Cast	999.9	Rectangular	44 x 26 x 5	1950s*	-	-
10 tola	Cast	999/999.9	Rectangular	44 x 27 x 5	1950s*	-	-
10 tael	Cast	999.9	Rectangular	90 x 40 x 5	1970s*	Letter plus 5 numbers	1950s*
5 tael	Cast	999.9	Rectangular	69 x 29 x 5	1970s*	Letter plus 5 numbers	1950s*

Source: Johnson Matthey PLC (1990, unchanged in 1997) \* Estimated.

## Serial Numbering Systems

All bars. 1st letter, chosen at the start of each year, represented the year in which the bar was made. The same letter was not necessarily chosen for each bar. In addition, when more than 100,000 bars of a particular weight was made in one year, the next letter in the alphabet was used. 5 numbers recorded the sequential bar serial number.

400 oz. 2nd letter recorded the purity, "T" standing for 995 bars, "N" for 999.9 bars. For example, "ST0367" means a 400 oz bar with 995 purity issued in a year known to the company through the letter "S". NB: Year dates were not normally stamped on the bars, apart from known short period in the late 1940s and in 2004.

100 oz, 1000 g, 500 g. 2nd letter indicates the bar weight, "K" standing for 1000 g and 500 g bars, "G" for 100 oz bars. For example, "YK09765" means either a 1000 g or 500 g bar issued in a year known to the company as "Y".

Sundry bars. 2nd letter "G" appears on "make weight" bars regardless of their weights or purities.



The company's UK refineries had supplied bars for the London Gold Market since its formal establishment in 1919.



Stamping kilobars for the international market.



**HISTORY OF GOLD BAR MANUFACTURE**

While cast bar manufacture is known to date back to at least 1852 when the company was appointed Official Assayers, Refiners and Melters to the Bank of England, little information is available on historical bar weights.

400 oz bars are believed to have been cast in the same dimensions since before 1900, 1000 g, 500 g and 100 g bars since the 1940s.

Tola and tael bars are believed to have been first issued in the 1950s, their dimensions changing in the 1970s.

A photograph, dated 1966, illustrates a range of 4 minted bars: 100 g, 50 g, 20 g, 10 g. It is not known whether the bars were manufactured in the UK.



10 tola bars were manufactured in large quantities for the Indian gold market.

**SOURCES OF INFORMATION**

- Gold Refiners & Bars Worldwide (GIR, 1991)
- The Industry Catalogue of Gold Bars Worldwide (GIR, 1998)
- The World of Gold (Timothy Green, Rosendale Press, 1993)

GIR communication with the Johnson Matthey Group in 1990, 1993, 1997 and 2008.

Source of photographs: Johnson Matthey Plc in 1990 and 1997, apart from the photographs of its bars, 1000 g and less, in the Industry Collection.

**OFFICIAL STAMPS**



On 400 oz and 100 oz cast bars from 1963 until 2004.



On other cast bars from at least 1962 until 2004.



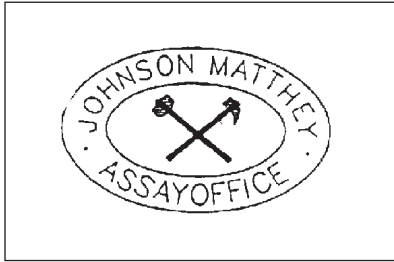
On 400 oz bars from at least 1949 until 1963.



An earlier mark on 400 oz bars. In use from an unknown date, possibly the early 1900s.



CERTIFICATION MARKS



On 400 oz and 100 oz bars from 1963 until 2004.



On 400 oz bars. In use from sometime between 1955 and 1958 until 1963.

The symbol depicts a "hammer and geologist's pick".



London Good Delivery 400 oz bar.  
Incorporating the official stamp used between 1963 and 2004.



EXAMPLES OF GOLD BARS



1000 g



500 g



10 tael



10 oz



100 g



10 tola



5 tael





998.63 g

A "kilobar" manufactured by Johnson Matthey in the United Kingdom before 1963.

At that time, many kilobars around the world were cast to a weight of approximately 1000 g.



#### 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](http://www.goldbarsworldwide.com)

© Grendon International Research Pty Ltd 2009. All rights reserved.

