

## NADIR METAL RAFINERI A.S.

### MANUFACTURER OF GOLD BARS FOR TURKEY AND MIDDLE EAST

**Nadir Metal Rafineri A.S.**, a major gold refiner and bar manufacturer in Turkey, has its headquarters in Istanbul's Grand Bazaar.

The company manufactures a standard range of 8 cast and minted bars:

Cast: 1000 g

Minted: 100 g, 50 g, 20 g, 10 g, 5 g, 2.5 g, 1 g

Its kilobars, launched in 2006, are now widely traded in Turkey and the region. The 7 minted bar weights were issued in 2007.

The Industry Collection has included a representative range of Nadir bars, following the company's accreditation to the **Istanbul Gold Exchange** and **Dubai Multi Commodities Centre**.

#### BACKGROUND

The company, established in 1967 as Nadir Tütüncü, has refined gold since 1975. It has been known as Nadir Metal Rafineri A.S. since 2006.

Its large refinery, located near the Istanbul Atatürk Airport, was opened in 1996.

In 2004, a supplementary trade office was located in Istanbul at Kuyumcukent ("The Goldsmiths' City"), to serve what is reported to be the world's largest jewellery-related complex with more than 2,000 workshops, factories, wholesalers and retail shops.

Within the Grand Bazaar, the company operates three other outlets: one trades bars and Turkish coins, another trades precious metal scrap, while the other retails jewellery.

The company is also closely associated with Galtek Nadir. Established in 2004, the firm is active in the marketing of chemicals and processes to coat surfaces, notably for the jewellery industry. It is the exclusive distributor and service provider for Umicore Galvanotechnic GmbH in Turkey and the Middle East.

Annual gold refining capacity: around 140 tonnes.

Number of employees: 100.

Website: [www.nadirmetal.com.tr](http://www.nadirmetal.com.tr)



Nadir, established in 1967, has refined gold in Turkey since 1975.



The company opened its large refinery in Istanbul in 1996.



Kilobars have been manufactured for Turkey and the Middle East since 2006.



**Accreditation**

- 2011 London Bullion Market Association (LBMA)\*
- 2008 Istanbul Gold Exchange
- 2009 Dubai Multi Commodities Centre

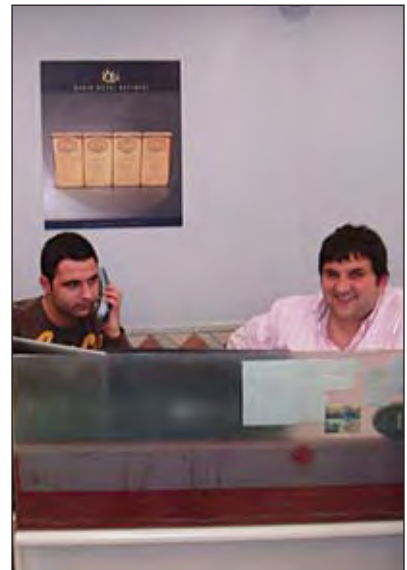
\* Reference to the LBMA has been included in this supplement following Nadir's accreditation in December 2011.

The company has been a member of The Silver Institute and the International Precious Metals Institute (IPMI) since 2008.

**TECHNICAL DESCRIPTION**

Weight	Type	Fineness	Shape	Dimensions mm	First Made
1000 g	Cast	995	Rectangular	110 x 50	2006
100 g	Minted	995	Rectangular	50 x 30	2007
50 g	Minted	995	Rectangular	50 x 30	2007
20 g	Minted	995	Rectangular	31 x 18	2007
10 g	Minted	995	Rectangular	25 x 15	2007
5 g	Minted	995	Rectangular	23 x 14	2007
2.5 g	Minted	995	Rectangular	16 x 12	2007
1 g	Minted	995	Rectangular	15 x 9	2007

Source: Nadir Metal Rafineri A.S.



Trading Nadir gold bars at the Grand Bazaar in Istanbul.

**EXAMPLES OF GOLD BARS**



1000 g



Minted bars have been manufactured since 2007.





Apart from its range of standard bars, the company manufactures large quantities of traditional “plate” bars (995 fineness), mainly for jewellery fabricators.

Rolls of these flat cast bars are produced in a continuous casting machine and then cut to the required weight.

#### TURKISH GOLD BULLION COINS

Following its accreditation to the Istanbul Gold Exchange in 2008, the kilobars of Nadir can now be used by the Turkish State Mint to manufacture Turkish “Ziyet” and “Meskuk” gold bullion coins.

The Mint, in recent years, has been the **world’s largest manufacturer of gold bullion coins**, producing more than 50 tonnes (1.6 million fine oz) of Ziyets and Meskuks annually, mainly for the Turkish market.

These bullion coins (22 carat), which Nadir also trades extensively through its outlets, are each available in five different weights. The most popular weight is the 1.754 g (1/4 Lira) Ziyet – millions are issued by the Mint each year.



Ziyet

Source: Turkish State Mint

#### 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)

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