

TRADITIONAL AND INNOVATIVE BARS FROM THAILAND

Manufactured by Members
Gold Traders Association
Bangkok

The Industry Collection has acquired 53 additional bars from **Thailand**, where traditional “biscuit”, “boat” and “doughnut” bars are widely manufactured – and where innovative bars have been introduced in recent years.

The bars were provided by 9 representative manufacturers, members of the **Gold Traders Association** in Bangkok. Their acquisition was co-ordinated by the **Bangkok Assay Office** and **Chin Hua Heng**.

BACKGROUND

Most of the newly-acquired bars are denominated in baht, a Thai unit of weight. 1 baht is equivalent to 15.244 g or 0.4901 oz. The standard millesimal gold purity of baht bars is 965, although they are also manufactured at 999.9.

According to trade reports, there are at least 30 significant manufacturers of baht bars nationwide. Jewellery shops – there are more than 6,000 nationwide – are the main retailers, many selling their own customized bars.

According to GFMS Limited*, identified net bar hoarding in Thailand was 28 tonnes in 2005 – the 4th largest bar hoarding country (outside Europe and North America) in that year behind India, Japan and Vietnam. Gold (including scrap) used in the fabrication of jewellery was estimated at 66 tonnes – the 9th largest jewellery fabricating country. The population of Thailand is 64 million.

* GFMS Limited, London: Gold Survey 2006.



Traditional biscuit, boat and doughnut bars manufactured by Toa Kang in the Chinatown district of Bangkok.



Most baht bars are bought and sold through jewellery shops.

REPRESENTED BAR MANUFACTURERS

Manufacturer	Year Established	Location	Status	GTA* Member
Tang Toh Kang Limited Partnership	1866	Bangkok	Bar manufacturer	1990
Buan Hua Long Gold Dealer	1947	Bangkok	Bar manufacturer	1983
Hua Seng Heng Goldsmith Co Ltd	1947	Bangkok	Refiner and bar manufacturer	1983
Loo Chang Huat (2498) Gold Store Co Ltd	1955	Bangkok	Refiner and bar manufacturer	1990
Yoo Long Kim Kee Ltd Partnership	1968	Bangkok	Affiliated to Loo Chang Huat	1983
Lang Hong Group Co Ltd	1970	Bangkok	Refiner and bar manufacturer	1983
Toa Kang Jawaraj Goldsmith Ltd Partnership	1972	Bangkok	Refiner and bar manufacturer	1983
Chin Hua Heng Goldsmith Co Ltd	1980	Bangkok	Bar manufacturer	1983
Bangkok Assay Office Co Ltd	1985	Bangkok	Major refiner and bar manufacturer	2003

Source: Refiners and bar manufacturers * Gold Trader Association (GTA) was established in 1983.



While the **Bangkok Assay Office** operates a major refinery, traditional refiners and bar manufacturers are small. Few produce more than 300 kg of baht bars annually.

Most represented manufacturers retail their bars through their own jewellery shops, with two exceptions: **Loo Chang Huat** acts as a wholesaler, also manufacturing customized bars on request for retailers and institutions. The **Bangkok Assay Office** focuses on the wholesaling of 1000 g bars.

NOTABLE ACQUISITIONS

- The first **minted** 5 and 10 baht bars manufactured in the traditional biscuit shape. Launched by **Chin Hua Heng** in 2006.
- The world's first **oval** cast bars, according to the Industry Collection's understanding. Issued by **Yoo Long Kim Kee** since 2000. In two weights: 1 and 2 baht.
- Small **square** cast bars to enable smaller investors to purchase gold regularly in a high gold price environment. Launched by **Lang Hong** in 2005. In three weights: 1, 2 and 3 baht.
- The full range of cast biscuit bars manufactured with official markings in **bas-relief** by **Tang Toh Kok**. Established in 1866, the company is renowned as the oldest bar manufacturer and jewellery retailer in Thailand. In 6 weights, ranging from 1 baht to 25 baht.
- A traditional **"honeycomb"** bar (28.87 baht) manufactured by **Loo Chang Huat**. These bars, widely traded in irregular weights until the 1970s, are created by blowing on the molten gold as it cools in the bar mould. The cracked surface enables the purchaser to ensure that the cast bar is made entirely from gold.
- Standard bars in conventional rectangular shapes from the **Bangkok Assay Office**, a leading refiner and bar manufacturer in Thailand. Its modern refinery was established in Bangkok in 1996.

DIVERSITY OF BAHT BARS

According to the Industry Collection's understanding, no country manufactures cast bars in such a diverse range of shapes.

Cast bars are available in 7 different shapes, as listed below.

Cast Bar Shapes	Common Weights in Thai Baht								
	25	20	15	10	5	3	2.5	2	1
Biscuit*	25	20	15	10	5	3	2.5	2	1
Square	-	-	-	-	-	3	-	2	1
Oval	-	-	-	-	-	3	-	2	1
Round	-	-	-	-	-	3	-	2	1
Rectangular	-	-	-	10	5	3	-	-	-
Boat*	-	20	-	10	5	3	2.5	-	-
Doughnut*	-	-	-	-	5	-	2.5	2	-

* **Biscuit:** narrow elongated bar; also manufactured on request in 30, 40, 50, 100 and other baht weights. **Boat:** bar resembles the hull of a Chinese junk. **Doughnut:** round bar with a hole in its centre.

The most popular small bar is the 10 baht biscuit, alongside 1000 g bars produced by major refiners for jewellery fabricators.



The refinery of Bangkok Assay Office, established in 1985, is located near Bangkok's international airport.



5 baht

Chin Hua Heng issued its range of minted baht bars in 2006.



There are more than 30 significant manufacturers of traditional baht bars in Thailand.



Loo Chang Huat, affiliated to **Yoo Long Kim Kee**, also manufactures unusual “twin-coin” bars: 1 and 2 baht (since 1991), 4 and 5 baht (since 1994). The bars, in the shape of a figure-of-eight, incorporate two round components that resemble ancient Chinese coins.

Bangkok Assay Office has manufactured **1000 g** bars with its current official stamp since 2001. It also manufactures other bar weights on request.

Apart from the domestic recycling of old gold jewellery, the Thai gold market also relies heavily on **imported 1000 g bars** (999.9 purity) for jewellery and baht bar fabrication. The imported bars are manufactured by refiners in Switzerland, Australia, Hong Kong and elsewhere.



5 baht

Bangkok Assay Office

TECHNICAL DESCRIPTION

Company	Weight	Type	Fineness	Shape	Dimensions mm	First Issued
Tang Toh Kang	25 baht	Cast	999.9	Biscuit*	95 x 18 x 12	Before 1921
	20 baht	Cast	999.9	Biscuit*	95 x 17 x 11	Before 1921
	10 baht	Cast	999.9	Biscuit*	87 x 15 x 5	Before 1921
	5 baht	Cast	999.9	Biscuit*	42 x 15 x 5	Before 1921
	2 baht	Cast	999.9	Biscuit*	27 x 12 x 5	Before 1921
	1 baht	Cast	999.9	Square*	18 x 18 x 4	Before 1921
Buan Hua Long	10 baht	Cast	965	Biscuit (H)*	75 x 18 x 5	1947-1990
	10 baht	Cast	965	Biscuit	58 x 16 x 8	1991
	5 baht	Cast	965	Doughnut (H)*	27 x 27 x 16	1985-2002
Hua Seng Heng	10 baht	Cast	965	Biscuit	62 x 17 x 7	1970
	5 baht	Cast	965	Biscuit	37 x 18 x 5	1970
	10 baht	Cast	965	Boat	32 x 46 – 11 x 22 – 20	1947
	5 baht	Cast	965	Boat	27 x 37 – 7 x 15 – 13	1947
	2.5 baht	Cast	965	Boat	20 x 26 – 2 x 10 – 12	1947
Loo Chang Huat	10 baht	Cast	999.9	Biscuit	78 x 17 x 6	1955
	10 baht	Cast	999.9	Brick	56 x 19 x 8	2005
	5 baht	Cast	999.9	Biscuit	38 x 18 x 5	1955
	2 baht	Cast	999.9	Doughnut	25 x 25 x 5	1996
	28.87 baht	Cast	965	Honeycomb*	97 x 19 x 18	1955
Yoo Long Kim Kee	2 baht	Cast	999.9	Oval	27 x 16 x 4	2000
	1 baht	Cast	999.9	Oval	17 x 11 x 5	2000
	1 baht	Cast	999.9	Round	8 x 8 x 6	2000
	20 baht	Cast	999.9	Boat	29 x 45 – 16 x 26 – 31	1997
	10 baht	Cast	999.9	Boat	23 x 34 – 12 x 19 – 24	1997
	5 baht	Cast	999.9	Boat	18 x 30 – 9 x 13 – 22	1999
	3 baht	Cast	999.9	Boat	17 x 25 – 7 x 10 – 17	1999
	5 baht	Cast	965	Twin-coin	38 x 22 x 9	1994
	4 baht	Cast	965	Twin-coin	38 x 22 x 7	1994
Lang Hong	10 baht	Cast	965	Biscuit	68 x 17 x 6	1970
	5 baht	Cast	965	Biscuit	45 x 17 x 5	1970
	3 baht	Cast	965	Square	15 x 15 x 7	2005
	2 baht	Cast	965	Square	14 x 14 x 6	2005
	1 baht	Cast	965	Square	7 x 7 x 6	2005
	2.5 baht	Cast	965	Boat	24 x 30 – 6 x 13 – 11	1970
	2.5 baht	Cast	965	Doughnut	24 x 24 x 4	1970



Company	Weight	Type	Fineness	Shape	Dimensions mm	First Issued
Toa Kang	25 baht	Cast	999.9	Biscuit*	95 x 17 x 12	2005
	10 baht	Cast	965	Biscuit	73 x 16 x 6	2000
	5 baht	Cast	965	Biscuit	41 x 17 x 5	1972
	3 baht	Cast	965	Round	23 x 23 x 6	1972
	1 baht	Cast	965	Round	15 x 15 x 3	1972
	5 baht	Cast	965	Boat	25 x 39 – 7 x 18 – 14	1972
	2.5 baht	Cast	965	Boat	16 x 25 – 9 x 15 – 11	1972
	2 baht	Cast	965	Doughnut	23 x 23 x 6	1972
Chin Hua Heng	10 baht	Minted	965	Biscuit	78 x 20 x 5	2006
	5 baht	Minted	965	Biscuit	45 x 20 x 5	2006
	2 baht	Minted	965	Biscuit	40 x 20 x 2	2006
	1 baht	Minted	965	Biscuit	30 x 17 x 2	2006
Bangkok Assay Office	1000 g	Cast	999.9	Rectangular	112 x 47 x 10	2001
	10 baht	Cast	999.9	Rectangular	45 x 21 x 7	2006
	5 baht	Cast	999.9	Rectangular	35 x 18 x 5	2006
	3 baht	Cast	999.9	Rectangular	30 x 15 x 5	2006
	10 tola	Cast	999.9	Rectangular	46 x 25 x 4	2006
	5 g	Minted	999.9	Rectangular (H)	23 x 14	1985-1990s
	2.5 g	Minted	999.9	Rectangular (H)	19 x 13	1985-1990s
	1 g	Minted	999.9	Rectangular (H)	16 x 11	1985-1990s

Source: Refiners and manufacturers * Indicates that the bar includes markings in bas-relief. H = historical. Measurement of boat bars: length of base x length of top, height of base x height of top, width of middle.

10 BAHT BARS



Hua Seng Heng



Lang Hong



Loo Chang Huat



Buan Hua Long



Yoo Long Kim Kee



OVAL



2 baht
Yoo Long Kim Kee

SQUARE



3 baht
Lang Hong

ROUND



3 baht
Toa Kang

HONEYCOMB BAR



28.87 baht
Loo Chang Huat

BAS-RELIEF BARS

Several Thai manufacturers still mark cast bars in **bas-relief**. The marks, carved into the base of the bar mould, are formed as soon as the molten gold is poured into the mould.

Normally the marks record, in Thai script, only the name of the manufacturer, but some manufacturers also apply stamps to record the bar weight and gold purity.

Manufacturers of bars, with marks in bas relief, include **Buan Hua Long**, **Loo Chang Huat**, **Tang Toh Kok** and **Toa Kang**.



The bas-relief bars of Tang Toh Kok range from 1 baht up to 25 baht.



10 baht
Buan Hua Long



BOATS



10 baht
Yoo Long Kim Kee



2.5 baht
Toa Kang



5 baht
Hua Seng Heng

DOUGHNUTS



2 baht
Loo Chang Huat



5 baht
Buan Hua Long



2 baht
Toa Kang

TWIN-COIN BAR



5 baht
Yoo Long Kim Kee

OFFICIAL STAMPS

The official stamps of Thai manufacturers evoke Thai culture and, and as a group, the stamps are the world's most attractive.

Company	Official Stamp	Company	Official Stamp
Bangkok Assay Office	Golden swan	Lang Hong	Phoenix and Chinese dragon
Buan Hua Long	Horse	Loo Chang Huat	Chinese dragon
Chin Hua Heng	Elephants	Toa Kang	Elephant
Hua Seng Heng	Royal Thai crown	Yoo Long Kim Kee	Flying wheel with two wings



BANGKOK ASSAY OFFICE



1000 g



10 baht



10 tola

GOLDEN SWAN



Bangkok Assay Office

The golden swan, depicted on the official stamp, commemorates a gold and jewellery-encrusted replica of The Royal Golden Swan Barge, manufactured by an associated BAO company in 1985.

For further information:

Bangkok Assay Office: www.bkkassay.com

Gold Traders Association, Bangkok: www.goldtraders.or.th

THE INDUSTRY COLLECTION OF GOLD BARS WORLDWIDE

The Industry Collection of Gold Bars Worldwide is the culmination of 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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