

Comex Approval for Loomis International (US) Inc.

New York Mercantile Exchange Inc. (NYMEX) and Commodity Exchange Inc. (COMEX) have approved the application of Loomis International (US) Inc. to become an approved depository for gold, silver, platinum and palladium.



What is Comex and what is it all about?

COMEX is the primary futures and options market for trading metals such as gold, silver, platinum, palladium, copper and aluminium. Formerly known as the Commodity Exchange Inc., COMEX merged with the New York Mercantile Exchange (NYMEX) in 1994 and became the division responsible for metals trading.

What is this approval for?

An investor who requests to take delivery will be given COMEX acceptable or deliverable bars, which are precious metal bars produced by COMEX-approved refiners and created to strict standards set by COMEX. For metals to be considered as COMEX deliverable or good delivery, they must meet certain standards that dictate the minimum purity of the bar, as well as its weight and size. For example, the metal must have an assay certificate from an approved COMEX assayer and gold bars must be of .995 minimum purity level, that is, 995 parts per thousand or 99.5% pure.

What are the benefits for customers?

Many clients that have storage of both COMEX and Non Comex metal prefer to store in a depository that can accommodate both types of metal under one roof.

For more information please contact:

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