

# THE AUSTRALIAN

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# THE AUSTRALIAN

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INQUIRER (P11)  
**HOLY WAR**  
Big-time sport tackles religious belief

GOLD COAST GOLD (P3, P32)  
**BRONTE BEATS CATE**  
+ Arnie's triumph

JUDITH SLOAN (P12)  
**ELECTRIC ECONOMICS**  
The price manipulation of power players

**WEALTH**  
Three risks that cloud the global outlook (P21)

26 THE AUSTRALIAN,  
TUESDAY, APRIL 10, 2018  
theaustralian.com.au/businessreview

## THE MARKETS

“Collectively it appears the markets have decided that the Friday night Wall Street sell-off was an overreaction.”  
MICHAEL MCCARTHY, CMC

# Local gold refiner ABC wins access to China

## EXCLUSIVE

PAUL GARVEY  
RESOURCES

Privately owned ABC Refining will become just the seventh international gold refiner to win access to the massive Chinese market, with the company set to be awarded formal accreditation on the Shanghai Gold Exchange.

The accreditation means ABC will be able to join the West Aus-

tralian government-owned Perth Mint in trading gold on the SGE, the only platform on which gold can legally be traded in China.

China is the world's biggest consumer of gold, accounting for about 23 per cent of global sales last year.

ABC managing director Philip Cochineas told *The Australian* that the accreditation would help the group tap into a market conservatively valued at more than \$315 billion a year.

“For us it means opening up

the ABC refinery to the largest gold market in the world, and for our clients and producers around Australia we will have an ability to sell into that largest market,” he said.

“In a world where we’re seeing increased protectionism and a closing of boundaries, this is a great story of Australian innovation opening up trade with China.”

Mr Cochineas said the SGE had the most stringent technical requirements in the world, with

all gold traded on the exchange required to be of 99.99 per cent purity and meet very strict impurity tolerances.

ABC had to ship one tonne of 1kg gold bars to China for testing to win accreditation.

The fact two of the seven accredited international refiners authorised to access the SGE are based in Australia was a reflection of the quality of refined gold out of Australia, he said.

Sydney-based ABC is owned by private group Pallion.

## News & Announcement

### News & Announcement

- News

- Announcement

### News

Home > News & Announcement > Announcement

#### Announcement of approving ABC Refinery (Australia) Pty Ltd. as SGE Eligible Supplier of Standard Gold Ingot Type size

Date: 2018-04-09

Dear Members:

It is hereby announced that pursuant to Rules of Shanghai Gold Exchange on the Registration and Accreditation of Standard Gold Ingot Producers and Grades of Standard Gold Ingots (Overseas trial version), ABC Refinery (Australia) Pty Ltd. successfully passed the assessment by Expert Group and SGE on both gold ingot and capability of Refining. SGE approved ABC Refinery (Australia) Pty Ltd. as an Eligible Supplier of Standard Gold Ingot, whose product can be traded for delivery.

SGE Eligible Supplier of Standard Gold Ingot

Number	Name of Supplier	Brand	Region
HW007	ABC Refinery (Australia) Pty Ltd.	ABC	Australia