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Information

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“Cash For Gold”

Recently, there has been an increase in the number of companies offering to turn unwanted gold, or other precious metals, into cash.

This document provides basic information to gold purchasers related to the scales they use for buying gold and other precious metals. It also provides some information for gold sellers as well as some industry contacts for further information about the jewellery sector in general.

Gold Purchasers

Any scales that are being used to buy or sell commodities must comply with requirements outlined under the *Weights and Measures Act*.

If you are buying or selling precious metals by weight, the scale used must be approved, inspected and certified.

There are scales that are designed specifically for measuring precious metals and you must use this type of scale when buying or selling precious metals. For retail use, these scales must be approved with **e = 10 mg** or smaller. Please refer to your scale supplier for more information.

Scales that are marked “**Not Legal For Trade**” are not approved for use in trade and may not be used when buying or selling commodities.

For more information about scale requirements please refer to the Scales (Mass) section of Measurement Canada’s website:

<http://strategis.ic.gc.ca/eic/site/mc-mc.nsf/eng/lm00116.html#mass>

Gold Sellers

If you are selling your gold to a “Cash For Gold” business you should be aware of the requirements. Approved and inspected scales will be marked with inspection information and/or stickers. You can request a copy of the most recent inspection certificate from the scale operator.

Scales not approved for use in trade should be marked as “**Not Legal For Trade**”. You should know that weight declarations made using these scales may not be accurate.

Sellers should know that the weight of their items is but one factor in determining the value. If in doubt, you are advised to obtain several quotes on the value of your item before committing to sell. You will be able to obtain useful information about jewellery from the following organizations:

Canadian Jewellers Association
<http://www.canadianjewellers.com>

Jewellers Vigilance Canada
<http://www.jewellersvigilance.ca>

More information may also be obtained from Measurement Canada at <http://mc.ic.gc.ca/> or through your nearest Measurement Canada Office.