

RTB Bor produces 900 kg of gold, 5.5 t of silver

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The copper mining and smelting complex (RTB) located in Bor sold the National Bank of Serbia 900 kg of gold for over USD 50,000 per kilogram, RTB Bor Deputy General Manager Mirjana Antic told Tanjug.

According to Antic, this year the total mass of excavations in the mining complex in Bor, eastern Serbia, exceeds 47 million tonnes and the company also produced 32,220 tonnes of copper cathode.

"In 2012, we produced and sold 900 kg of gold and 5.5 tonnes of silver. We sold the gold to the National Bank of Serbia. That is the only buyer to which the RTB could sell gold according to the valid regulations. The entire amount was sold to the central bank, and the price was very good - more than USD 50,000 per kilogram," Antic said.

The price of gold went up by six percent in 2012, while it rose by 600 percent since the beginning of 2000.

According to official statistics, the prices of other precious metals such as palladium, platinum and silver exceeded the value of gold by seven to 10 percent.

Source RtB/agencies