

Amend the NIST Handbook 130, Method of Sale Regulation as follows:

2.17. Precious Metals.

2.17.1. Definition.

2.17.1.1. Precious Metals. –Gold, silver, **palladium**, platinum, or any item composed partly or completely of these metals or their alloys and in which the market value of the metal in the item is principally the gold, silver, **palladium**, or platinum component.

2.17.2. Quantity. – The unit of measure and the method of sale of precious metals, if the price is based in part or wholly on a weight determination, shall be either troy weight or SI units. ~~When the measurement or method is expressed in SI units of mass, a conversion chart to troy units shall be prominently displays so as to facilitate price comparison.~~ To facilitate price comparison and provide information allowing consumers to make an informed decision a chart must be prominently displayed and present in proximity to the purchasing scale being used for the transaction. This chart requirement is not intended to apply to pure precious metal bullion metals traded on commodity markets such as stock exchanges and the like rather it is only intended to apply to precious metals purchased by weight by businesses from the general public through non-retail transactions by second hand markets. The chart must be clearly visible to the seller and contain at a minimum the following information.

- (a) A table of ~~troy~~ weights indicating ~~grains, pennyweights, grams~~ and troy ounces.
- (b) The percentages as noted in Table 3 of precious metals contained in common mixtures found in the marketplace.

<u>Gold</u>	<u>10 karat</u>	<u>41.7 %</u>
	<u>14 karat</u>	<u>58.3 %</u>
	<u>18 karat</u>	<u>75.0 %</u>
	<u>24 karat</u>	<u>100 %</u>
<u>Silver</u>	<u>Sterling</u>	<u>92.5 %</u>
<u>Platinum</u>	<u>900 platinum</u>	<u>90 %</u>
	<u>950 platinum</u>	<u>95 %</u>
<u>Palladium</u>	<u>950 Palladium</u>	<u>95%</u>

- (c) If buying precious metals based on weight the chart shall also state the ~~price per unit weight minimum percentage of the current melt value being used to calculate the buying price and the minimum melt value~~ on which the buying price is based.

- (d) If buying precious metals based on weight the following formula:

“(Item weight × Percentage in decimal form of precious metal contained in the item) × (price per weight being paid Melt value being used × Percentage in decimal form being paid of melt value being used) = Potential Monetary Offer”. Note: The item weight and price per unit weight must be in the same units.

- (e) When the measurement or method of sale is expressed in SI units of mass, a conversion chart to troy units must also be present on the chart.

(Added 1982) (Amended 20XX)