Filings and sweepings: how much gold came back?

The filings and sweepings we sent to the lab: how much should come back, and how much actually did?

1 Use it in 4 steps

1. One line per batch: the batch and the type, the weight sent, and the purity the lab measured (per thousand).
2. When the lab returns the gold, type the pure gold returned and the lab fee per gram.
3. Type today's buying price for one gram of 24K.
4. The sheet works out the expected gold, the difference and the value. Delete the "Example" rows before you start.

2 The calculation

1. Expected pure gold = weight sent × the purity the lab measured ÷ 1000.
2. Difference = pure gold returned − expected (once it is returned).
3. Net value = returned ÷ 0.999 × the 24K buying price − returned × the lab fee per gram.

3 Worked example Example

Buying price, 1 g of 24K (example): 7,009.37

Batch	Type	Weight sent (g)	Lab purity (per thousand)	Expected pure gold (g)	Pure gold returned (g)	Difference (g)	Net value
Example: October	Filings	42.000	610	25.620	25.400	−0.220	176,692.21
Example: October	Floor sweepings	1,800.000	9	16.200	15.900	−0.300	110,606.54
Example: November	Filings	38.500	640	24.640			

Result	Value
Expected pure gold (all batches)	66.460
Expected from the batches returned	41.820
Pure gold actually returned	41.300
Difference (returned − expected)	−0.520
Total net value	**287,298.76**

4 The table: fill it in by hand

Batch	Type	Weight sent (g)	Lab purity (per thousand)	Pure gold returned (g)	Lab fee per gram

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