

"BULLION BOXES"

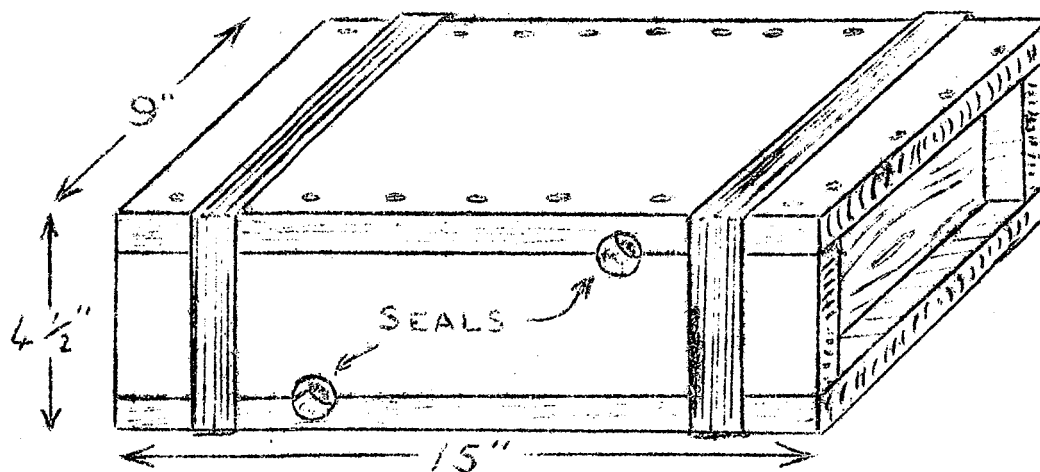
By A. L. King.

At a recent pine mill-landing inspection in Perth someone happened to be collecting a consignment of unusual looking boxes which induced me to ask questions, and led me on to an interesting use of a forest product.

The diagram below represents one of the consignment of boxes collected by a representative of a Perth Bank. They are called Bullion Boxes, and are made to order in a furniture factory for the mill, which sells them to the Perth Bank.

Each box is constructed of *Pinus radiata* timber and contains approximately 2.3 super feet of timber in knot free, whole boards. No joints are wholly apparent on the outside of the box. No nails are used in the construction except to secure the $\frac{1}{2}$ " metal straps around the box. The lid is screwed down. Two one-inch holes on each side of the box are for filling with sealing wax thus sealing the top and bottom with the sides. Only knot free timber may be used as knots when drying out cause cracks which weaken the box. The internal cubic capacity of the box is approximately 224 cubic inches and the box weighs up to $5\frac{1}{2}$ lbs air dry.

Each box when filled holds 4 ingots of gold, placed side by side in the box with an averdupois net weight of 118 lbs. Sawdust is used as a packing material between and around the ingots. The gross weight of a packed box would therefore be approximately 126 lbs weight (including sawdust).

Bullion Box

Upon enquiring further at the Bank concerned, after obtaining their confidence that I was not after gold the quick way, I learnt that gold in these Bullion Boxes would be exported by sea and air to any one of four or five gold buyers in the world, e.g. Switzerland. The boxes had to be strong enough therefore to survive handling on a voyage half way round the world: light enough so that freight charges would be kept to minimum; as invulnerable to theft as possible either by breaking open or stealing as one unit; cheap and dispensable and yet appeal to an insurance broker when the consignment came to be insured for the journey.

Metal containers and even single ingots in sacks have been used in gold transfers but the former are expensive and the latter easier to lose and require more handling.

The bank pays 25/- each for a box which encases approximately £27,935 worth of gold, at a current price of £15.12. 6 per ounce. Surely no other Forest Produce has such a high value attached to it per cubic inch as the *Pinus radiata* in a Bullion Box.