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Metals Trivia:

- Gold weighs about 19x as much as an equal volume of water.
- Earth's oceans are estimated to hold about 15,000 tons of gold.
- About 60% of the gold used today goes into jewelry.
- All the gold in the world would fit into a cubic crate about 65 feet on a side. That full crate would weigh more than 300,000,000 pounds.

Have a Metals problem?
Call Us 1-262-650-7171
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THE GOLDEN AGE

PART OF THE "HISTORY OF METALS" SERIES

Often considered to be the first metal discovered by humans, gold has occupied a central point in the history of man. Were this an economics newsletter rather than one concerned with metals, the treatment of gold as a basis for currency in the last century alone is a subject that fills volumes. But in the early days, it was more about appearance than its value in trade.

Dating back more than 5,000 years, the widespread presence of gold - albeit usually in small quantities - attracted the eye of early man nearly everywhere. And unlike most metals, gold often appears in nature in its pure form so it need not be refined. Because the metal is very shiny and does not tarnish, is easy to work with, and carries its natural beauty forever, it has been the decorative material of choice throughout history.

As a precursors to modern casting processes, the "lost wax" method was used to create jewelry more than 3,000 years ago. That process is still broadly used in jewelry making today - and in industry as well.

Much early organized gold mining took place in placer



mines, where alluvial deposits drawn from gravel or streambeds were flowed with water. Being much heavier than the surrounding materials, gold settled to the bottom and was captured. This is the same concept that gold panners employed in later gold rushes, but on a much larger scale.

River water thought to contain gold dust deposits was also flowed across unshorn sheepskin around 1200 BC. The gold accumulated in the skin which was dried and shaken to separate and collect the gold dust. This is likely the genesis of the term "Golden Fleece".

Just because it took a while for gold to be used directly as currency did not mean that it was not highly valued. Power and the presence or ownership of gold went hand in hand. Gold jewelry was found in the Tomb of Djer, a king in the first Egyptian Dynasty around 2500 BC. The tomb of Tutankhamen from the 14th century BC

contained the largest found collection of gold and jewelry in the world. And Egypt's acquisition of gold - through means peaceful and not - was a key basis of the power and influence which supported that society for centuries.

The Shekel became one of the early forms of actual currency that contained gold. Used in the Middle East from about 1500 BC, the Shekel was gold alloyed with silver. In today's market, a Shekel would be worth about \$500.

Even recently, meaning in the past 200 years, U.S. population settlement patterns, increased levels of immigration, and even cultural attitudes have been shaped by the discovery and search for gold. The desire to "get rich quick" has shaped many a life.

Millennia after its discovery, much about gold has not changed, and the human fascination with the lustrous metal is still very much alive.