

ScotiaMocatta Awarded "Best Bullion Bank for 2010" by Bombay Bullion Association

TORONTO, Sept. 22 /CNW/ - Scotiabank today announced ScotiaMocatta has for the second year in a row been acknowledged as "Best Bullion Bank" by the Bombay Bullion Association (BBA), a major hub for gold and silver trading in India.

"ScotiaMocatta is very honored to accept the Bombay Bullion Association's acknowledgement and looks forward to continuing to meet the needs of our customers," said Barry Wainstein, Vice-Chairman and Deputy Head, Global Capital Markets and Global Head, Foreign Exchange and Precious Metals, Scotia Capital. "ScotiaMocatta has distinguished itself by building long-standing relationships with its clients through exceptional service, liquidity and competitive pricing. This client-focused operating philosophy is a cornerstone of our business."

The Best Bullion Bank award recognizes ScotiaMocatta's ability to maintain a high standard of client service, a consistent supply of physical metals, a broad variety of competitive products and services, and incomparable expertise in bullion trading. Award recipients are chosen through voting by a wide spectrum of wholesalers, retail jewelers and manufacturers in Maharashtra, India's third-largest state by area and second largest by population.

ScotiaMocatta, the precious metals division of the Scotiabank Group, is a global leader in precious metals trading and finance, with roots dating back to 1671. ScotiaMocatta is the Chairman of the London Silver Fixing, Member and past Chair of the benchmark London Gold Fixing, and a leading market-maker with operations worldwide. ScotiaMocatta serves a diverse clientele of producers and consumers of bullion across a variety of industries. For more information, please visit www.scotiamocatta.com

Scotia Capital is the wholesale banking arm of the Scotiabank Group, offering a wide variety of corporate and investment banking and capital markets products and services to corporate, government and institutional clients. Scotia Capital provides full-service coverage across North America, and also serves selected niche markets. It has 29 offices and more than 300 relationship managers organized around industry specialties. For more information, please visit www.scotiacapital.com.

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With close to 70,000 employees, Scotiabank Group and its affiliates serve approximately 14.6 million customers in some 50 countries around the world. Scotiabank offers a diverse range of products and services including personal, commercial, corporate and investment banking. With more than \$523 billion in assets (as at July 31, 2010), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit www.scotiabank.com.

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