

## **ScotiaMocatta Honored by Gem and Jewelry Export Promotion Council**

**TORONTO, January 26, 2010** – Scotiabank today announced that ScotiaMocatta – for the third year in a row – has been honored by the Gem and Jewelry Export Promotion Council (GJEPC) for outstanding performance and contribution to export trade.

“ScotiaMocatta is very honored to accept the Gem and Jewelry Export Promotion Council’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 establishing solid, lasting relationships with clients around the world. We are determined to provide exceptional service, liquidity and competitive pricing in all market conditions. This commitment to clients is a cornerstone of our business.”

The GJEPC acknowledgement recognizes ScotiaMocatta’s track record for a consistently high level of customer service for jewelry manufacturers in the export sector. ScotiaMocatta has set up 10 bonded vaults in various Indian cities, providing unique products and services to manufacturers and exporters.

For the period April 2008 to March 2009, ScotiaMocatta imported and supplied some 30 tons of gold to exporters in India.

The Gem and Jewelry Export Promotion Council is an all-India apex body for gems and jewelry representing about 6,000 members across India. Set up in 1966, it operates under the supervision of the Government of India’s Ministry of Commerce and Industry.

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](http://www.scotiamocatta.com)

Scotiabank is one of North America's premier financial institutions and Canada's most international bank. With close to 69,000 employees, Scotiabank Group and its affiliates serve approximately 12.8 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 \$485 billion in assets (as at July 31, 2009), Scotiabank trades on the Toronto (BNS) and New York Exchanges (BNS). For more information please visit [www.scotiabank.com](http://www.scotiabank.com).

- 30 -

For more information please contact Joe Konecny, Public Affairs, at (416) 933-1795, or [joe\\_konecny@scotiacapital.com](mailto:joe_konecny@scotiacapital.com).