

**Gold rises further**

KARACHI: The per tola and 10-gram gold prices on Monday scaled new peak of Rs109,250 and Rs93,664, respectively. The world gold price rose to \$1,809 per ounce amid surging coronavirus cases and concerns over slowdown in economic recovery.

The All Sindh Saraf Jewellers Association said the new per tola and 10-gram peak showed an increase of Rs350 and Rs300 from Saturday's rates.

According to a Reuters report, spot gold rose 0.6 per cent to \$1,808.75 per ounce. US gold futures were up 0.4pc at \$1,809.40 per ounce.

US-China trade tensions and the record number of Covid-19 cases being reported on a daily basis are the underlying themes supporting the gold market, the Reuters report said.

Global coronavirus infections passed 13 million on Monday, according to a Reuters tally, marking another milestone in the spread of the disease which has killed more than half a million people in seven months.

The yellow metal has risen over 19pc so far this year due to massive stimulus from governments and central banks across the globe to revive coronavirus-hit economies.