

### **Gold continues to rise**

KARACHI: A massive jump of \$31 per ounce in world gold price to \$1,856 pushed local one tola and 10-gram rates to a record Rs115,000 and Rs98,594 on Wednesday.

All Sindh Saraf Jewellers Association Chairman Haji Haroon Rasheed Chand said tensions between India and China as well as USA and China are keeping the yellow metal's price under pressure.

"If this situation continues, then world gold price would reach to \$2,000 per ounce in near future," Chand said.

He said losing value of the rupee against the dollar in Pakistan has also kept local prices on higher side.

Consumers have witnessed a jump of Rs26,850 and Rs23,020 in per tola and 10-gram prices from Jan 1 this year to date.

On Jan 1, one tola, 10-gram and international per ounce gold prices were Rs88,150, Rs75,574 and \$1,518 respectively.

One dollar was trading at Rs154 on Jan 1 as compared to Rs168 now, making imported goods including gold costlier.