

Gold shoots up by Rs1,450 per tola in one day

KARACHI: The price of gold shot up by Rs1450 in Pakistan on Tuesday after which it reached to Rs67,800 per tola (12 grams), Geo News reported.

Similarly, the price of 10 grams of gold rose by Rs1,244 after which it hiked to Rs58,128. The hike was attributed to increase in gold price in the international market. The Sindh Sarafa Bazar Association said the price of gold first went up by Rs850 per tola, followed by another Rs600 increase during the day.

Haroon Chand, president of Sindh Sarafa Bazaar Association, said quoting closing price of gold twice has been a practice in the past, depending upon unusual fluctuation in price. He said there were buyers of gold in the market, but not sellers, which has resulted in increase in its price. Chand said the price of gold rose by \$10 in the international market after which it rose to \$1,250 per ounce.

Monitoring Report