Gold Daily - India Edition

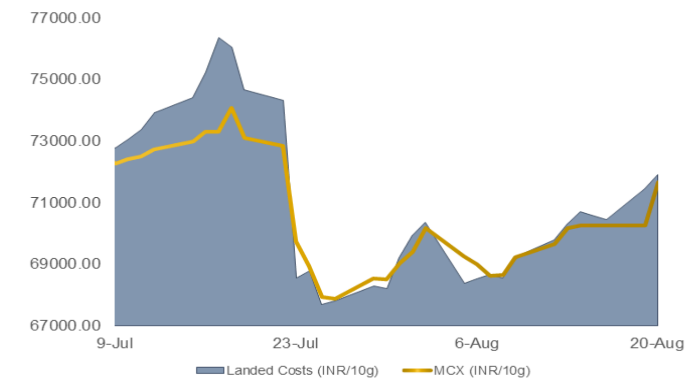
79 Au

KIS Gold Reference Prices - India

Freshly Minted Kilobar: Spot, Landed and Premium over spot (INR/10g)

Spot Price (1) 71676 +1411 (+0.02%)

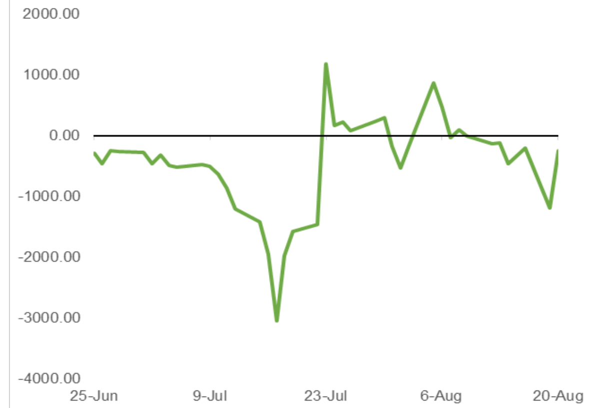
Landed Price (2) 71917 +460 (+0.01%)



(1) MCX spot price ex-Ahmedabad (including import taxes, excluding GST)

(2) LBMA price + Import tax (excluding GST)

Spot Premium (3) -241 +951 (+0.80%)



(3) Spot Price (1) – Landed Price (2)

- MCX spot price increased by ₹1411 from from Monday 19 Aug 2024 to Tuesday 20 Aug 2024, as global gold price surged to levels above US$2500/oz.
- India gold stood at a discount of ₹241 of Tuesday, 20 Aug 2024, as the high gold price likely hindered jewellery sales.

India Gold Jewellery Prices (INR/10g)

Benchmark Prices

Karat / Fineness	20 Aug 24	19 Aug 24	Change
24 KT (999)	71945	71108	+837 (+1.2%)
22 KT	71657	70823	+834 (+1.2%)
20 KT	65902	65135	+767 (+1.2%)
18 KT	53959	53331	+628 (+1.2%)
14 KT	42088	41598	+490 (+1.2%)

24 Kt Prices in Major Cities (21 Aug 2024)

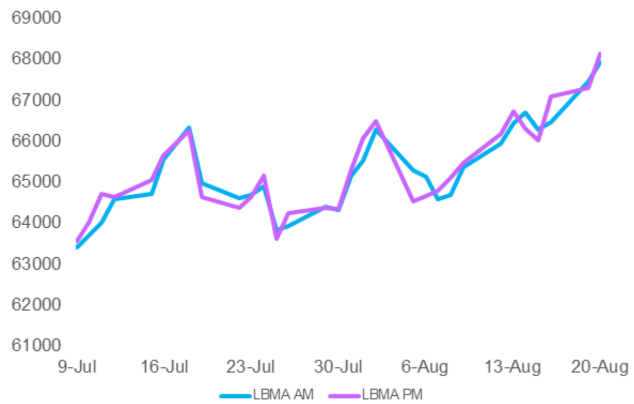
City	999 Fineness	995 Fineness
Ahmedabad	71740	67450
Delhi	73710	69200
Mumbai	72390	67920
Kolkata	74100	69620
Chennai	71860	67510

Prices exclude 3% GST and making charges

Global Gold Benchmark Prices

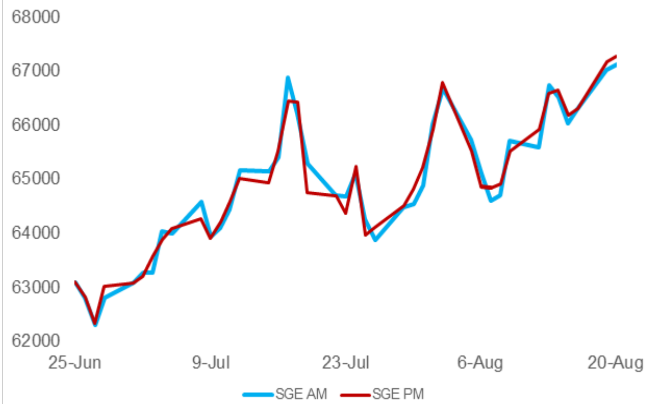
London: LBMA Gold Price (20 Aug 2024)

	LBMA AM	LBMA PM	AM Δ	PM Δ
USD/oz	2521.55	2529.75	+21.50 (+0.9%)	+35.20 (+1.4%)
INR/10g	67920	68141	+467 (+0.7%)	+836 (+1.2%)



Shanghai: SGE Gold Price (20 Aug 2024)

	SGE AM	SGE PM	AM Δ	PM Δ
CNY/g	571.41	572.70	+0.57 (+0.1%)	+0.56 (+0.1%)
INR/10g	67117	67268	+85 (+0.1%)	+84 (+0.1%)



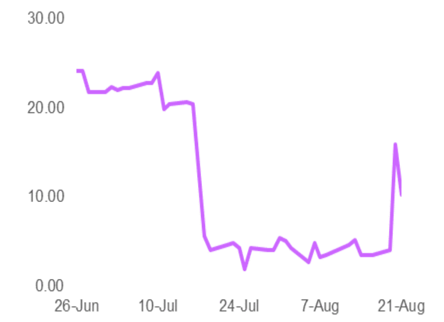
Currency conversions apply average exchange rates for the relevant day (see page 3)

79 Au

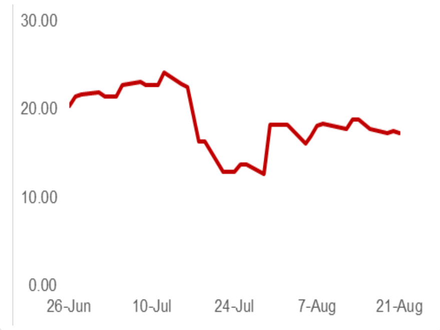
KIS Gold Reference Prices - South East Asia

Freshly Minted (Virgin) Kilobar: Premium over spot (INR/10g)

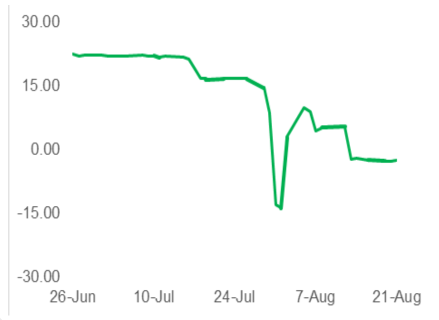
Loco Singapore 10.3 -6 (-35.5%)
Bid: -28.5 Ask: 91.0



Loco Hong Kong 17.3 -0 (-1.4%)
Bid: 5 Ask: 102



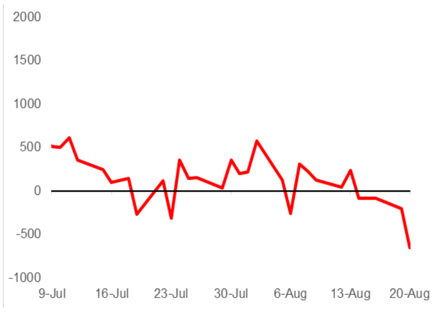
Loco Bangkok -2.4 +0 (+9.8%)
Bid: -105.7 Ask: 91



KIS Gold Reference Prices - Other Key Markets

Shanghai Gold Premium (INR/10g)*

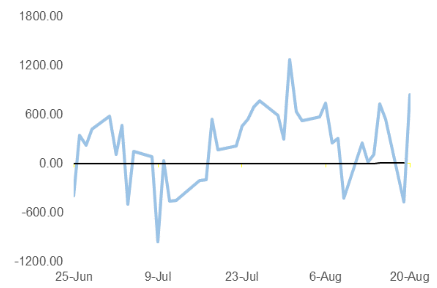
Loco Shanghai -652 -446 (-216.5%)



*SGE PM Price-LBMA AM Price. 6 Aug 2024

Istanbul Gold Premium (INR/10g)**

Loco Istanbul 842 +1318 (+277.0%)

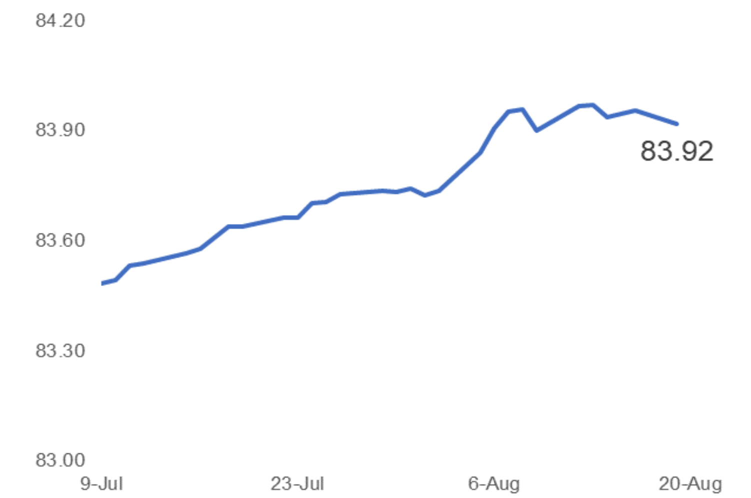


** Borsa Istanbul reference price - LBMA AM

According to market concensus, physical kilobar premiums for Singapore saw a decline of ₹6/10g across Singapore, while premiums for loco Hong Kong and Bangkok saw little changes.

Physical kilobar premiums in Shanghai saw a steep decline of ₹446/10g as gold price continues to soar. In contrast, premiums in Turkey rose sharply by ₹1318/10g, highlighting the stark differences in kilobar demand across different markets

Exchange Rate: USD/INR



Gold Price Summary

Freshly Minted Bar		INR/10g	USD/Oz
MCX Spot, ex-Ahmedabad*		71676	2660.98
India Landed Price*		71917	2669.91
Premiums over spot	India*	-241	-8.94
	Istanbul*	842	31.27
	Shanghai*	-652	-24.22
	Singapore**	10.3	0.38
	Hong Kong**	17.3	0.64
	Bangkok**	-2.4	-0.09

*20 August 2024 **21 August 2024

Methodology

79 Au

KIS Gold Reference Price Specifications

South East Asia

Products:	Freshly minted gold bullion kilobars
Quality:	0.9999 purity from credited refineries on London Bullion Market Association good delivery list
Premium:	Mid-point of wholesaler/investor bid and offer price premiums to London spot
Pricing Points:	Loco Singapore, Hong Kong and Bangkok, delivered to Brinks, Malca or Loomis vaults
Quantity:	Minimum lot size of 25kg
Timestamp:	11:30am Singapore time
Currency/units:	USD/troy ounce (to 2 decimal places)

India, Shanghai and Istanbul

India Premium:

MCX spot price for freshly minted gold bullion kilobar ex-Ahmedabad (including import taxes, excluding GST) – [LBMA AM/PM price + Import Tax (excluding GST)]

Shanghai Premium:

Shanghai Gold Exchange PM gold bullion kilobar price – LBMA AM price

Istanbul Premium:

Borsa Istanbul gold reference price – LBMA AM price

KIS Gold Reference Prices - South East Asia

Compilation Rationale

KIS Gold Reference Prices in South East Asia are compiled from data provided to KIS by companies that are part of the gold supply chain and involved in spot market transactions. The data submitted is based on gold market transaction prices and firm bids and offers known to these companies and conducted on an arm's length basis with one or more third parties. It comprises prices during specified periods for specified quantities of specified gold products in specified geographical locations. The data submitted is screened to remove outliers before KIS Gold Reference Prices are calculated as average prices from the remaining core set of data.

Data Exclusions

The number of price submissions for KIS Gold Reference Prices in South East Asia that were excluded from calculations today because they were anomalous and could not be verified is as follows:

	Virgin Kilobar
Loco Singapore	0
Loco Hong Kong	0
Loco Bangkok	0

Unit Conversion Table

Convert from	Convert to	Multiply by
Troy Ounces	Grams	31.1035
Grams	Troy Ounces	0.0321507
Kilograms	Troy Ounces	32.1507
Kilograms	Tolas	85.755

Exchange Rates Applied

	20/8/2024	21/8/2024	Day Change
USD/INR	83.7804	83.9212	+0.1408 (+0.2%)
CNY/INR	11.7458	11.763	+0.0172 (+0.1%)

Contact

Email:	prices@kallindex.com
Website:	www.kallindex.com
Locations:	Singapore and Europe

Endorsed by: SBMA