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Afternoon Despatch & Courier

Prithviraj Kothari, the new president of Bombay Bullion Association has his tasks chalked out for him, from pushing the long standing demand for an industry status for the gold business, starting the hallmarking for silver to promoting the BBA to an international standing as the only representative of the Indian bullion industry. He talks to **Mayura Shanbag** about the future of bullion as an investment that can withstand all calamities. Her report...

Vishwanath Salian | ADC

Gold prices and imports soar

The daunting task looks achievable in the hands of this achiever who has given some crucial advice to the Indian Government in helping them make the bullion markets more organized. He has been the pioneer in introducing an 'Instant International price based INR denominated bullion trading in India'. He is also on the advisory committee of the Multi-Commodity Exchange of India (MCX) and has advised MCX and NCDEX for devising successful gold and silver contracts. He has played a vital role in the introduction of gold (Exchange Traded Funds) in India. Under his vision, his company Riddisiddhi Bullions Limited (RSBL) has successfully launched India's first and only electronic over the counter bullion trading system, RSBL SPOT. As one of the promoters, he has almost single handedly steered Riddisiddhi Bullions Limited to the top 10 unlisted public companies in India in terms of sales turnover...

Gold has crossed Rs 20,000. What is pushing the prices up?
Yes, Gold has appreciated 24 per-

asset and easily cashable at any given point. Gold is still the cheapest metal. There are reasons like 0 percent interest rates in United States plus the US inflation. Gold is like currency where individuals can hedge their positions against gold. There is great demand because Central banks and other official institutions in a number of developing countries with large foreign exchange reserves or with significant balance of payments surpluses are more inclined

these days to convert a small part of these into gold bullion. Gold's price performance, safe haven characteristics and usefulness as a means of portfolio diversification are recommending it to at least some countries where gold holdings as a percentage of overall foreign reserves are also very low.

Gold imports till October have

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