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Online trading in bullion launched

SPECIAL CORRESPONDENT

The Mumbai-based Riddisiddhi Bullion Limited (RSBL) announced the launch of spot online trading here on Monday, according to a press release.

RSBL online trading is available in Mumbai, Ahmedabad, Bengaluru, Chennai, Coimbatore, Ernakulam, Hyderabad, Indore, Pune, Rajkot, Surat, Thrissur, Trivandrum, Vijayawada and Kolkata. Visakhapatnam joined the list on Monday. The target of the company is to cover 25 cities by the end of 2011, according to Mr. Mukesh Kothari, its Director.

RSBL has recorded a volume of 24,775 kg of gold in AP (Hyderabad and Vijayawada) from Nov. 2008 to Oct. 2010. "This integrated, systematic, transparent and efficient buy-sell mechanism will surely benefit the jewellery trade here," Mr. Kothari said.