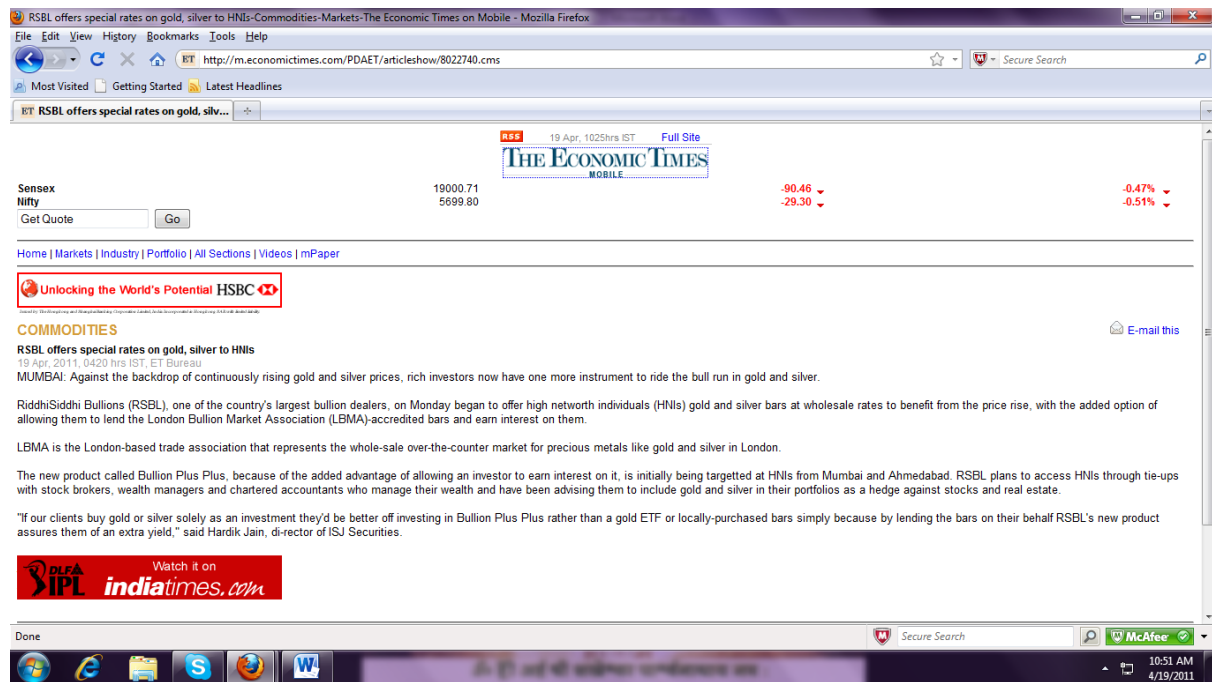


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COMMODITIES

RSBL offers special rates on gold, silver to HNIs

19 Apr, 2011, 0420 hrs IST, ET Bureau

MUMBAI: Against the backdrop of continuously rising gold and silver prices, rich investors now have one more instrument to ride the bull run in gold and silver.

RiddhiSiddhi Bullions (RSBL), one of the country's largest bullion dealers, on Monday began to offer high networth individuals (HNIs) gold and silver bars at wholesale rates to benefit from the price rise, with the added option of allowing them to lend the London Bullion Market Association (LBMA)-accredited bars and earn interest on them.

LBMA is the London-based trade association that represents the whole-sale over-the-counter market for precious metals like gold and silver in London.

The new product called Bullion Plus Plus, because of the added advantage of allowing an investor to earn interest on it, is initially being targetted at HNIs from Mumbai and Ahmedabad. RSBL plans to access HNIs through tie-ups with stock brokers, wealth managers and chartered accountants who manage their wealth and have been advising them to include gold and silver in their portfolios as a hedge against stocks and real estate.

"If our clients buy gold or silver solely as an investment they'd be better off investing in Bullion Plus Plus rather

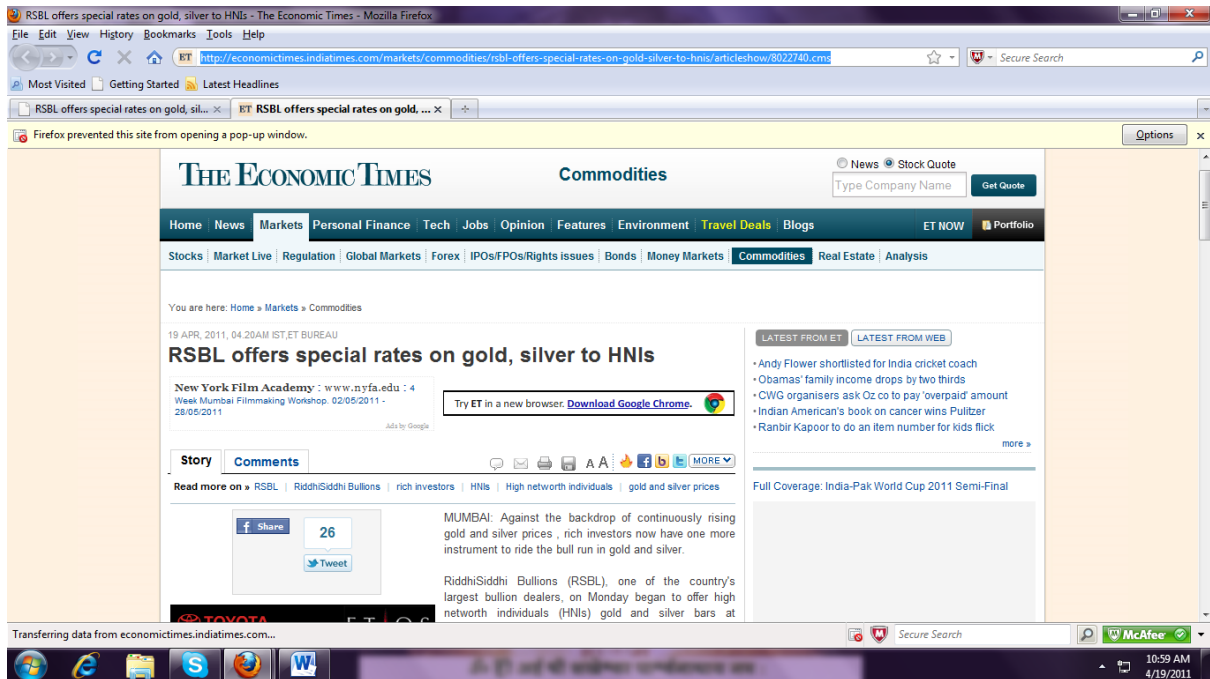
than a gold ETF or locally-purchased bars simply because by lending the bars on their behalf RSBL's new product assures them of an extra yield," said Hardik Jain, di-rector of ISJ Securities.

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THE ECONOMIC TIMES

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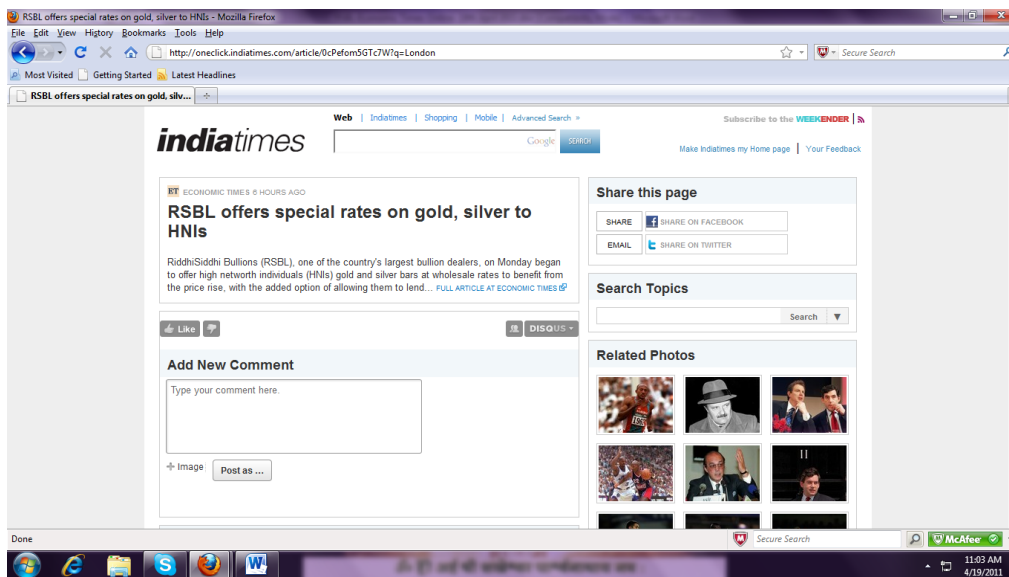
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