



Gold prices fell by Rs 100 to Rs 31,950 per ten grams at the bullion market today.

Gold prices dipped below the Rs 32,000-mark, falling Rs 100 to Rs 31,950 per ten grams at the bullion market today amid a weak trend overseas and fall in demand from local jewellers. Silver followed suit and cracked below the Rs 41,000-mark by plunging Rs 650 to Rs 40,450 per kg. Sentiment dampened largely in line with a weak trend overseas amid slump in demand from local jewellers and retailers at prevailing higher levels at domestic spot market, traders said.

Besides, an appreciating rupee against the US dollar made the imports cheaper, weighed on the prices, they said. Globally, gold fell 0.22 per cent to USD 1,296.10 an ounce in Singapore. In the national capital, gold of 99.9 per cent and 99.5 per cent purity declined by Rs 100 each to Rs 31,950 and Rs 31,800 per ten gram respectively. It had gained Rs 450 in the previous four sessions. Sovereign, however, remained unaltered at Rs 24,800 per piece of eight grams.

Silver ready also drifted down by Rs 650 to Rs 40,450 per kg, while weekly-based delivery advanced by Rs 125 to Rs 40,535 per kg on speculative buying. Silver coins, however, continued to be traded at the previous level of Rs 76,000 for buying and Rs 77,000 for selling of 100 pieces.

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