
Gold demand in India expected to pickup in 2nd half of 2016

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17-Aug (Business Standard) — The global economic crisis will continue to drive the demand for gold and silver worldwide. Bullion experts at the India International Gold Convention (IIGC) organised by Foretell Business Solutions Limited unanimously expressed that global demand will continue to remain strong, and price higher. It is also expected that gold demand in India, which was declined in first half of calendar year 2016, will increase in second half of the year.

“Demand is expected to come back and price discounts expected to narrow from October. The overall demand is expected to remain around 380 to 400 tonnes for second half of calendar 2016 on account of increase in farmers’ incomes, salary arrears to central government employees under 7th Pay Commission and festive demand,” said Debajit Saha, head of bullion research at Foretell Business Solutions Pvt Ltd.

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