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**THE GUNTUR CO-OPERATIVE URBAN BANK LTD.**  
(Regd. Under A.P. Mutually Aided Co-op. Societies Act. 1995)  
Administrative Office ,3/2 BRODIPET,GUNTUR

Circular No. 04/2024-25

Date: 18.04.2024

**CIRCULAR TO ALL BRANCHES**

**INCREASE IN PRICE OF 22 CARAT GOLD**  
**REVISION IN ADVANCE VALUE FOR GOLD AND JEWEL LOANS**

It is observed that the price of 22 Carat Gold has gone up. The rates of 22 carat gold for the period ( 19<sup>th</sup> February 2024 to 5 April 2024) are extracted from the website (India Bullion and Jewellers Association – IBJA.co website).

As per the rates extracted from website , the average price of 22 carat gold per gram is arrived at Rs. 6014/-. Keeping the margin of 25% (LTV of 25%) , price of 22 carat gold per gram is arrived at Rs. 4511/--

Based on the above price, we propose the revision of advance value of 22 carat gold for sanction of gold loans with effect from 18<sup>th</sup> April 2024. The details are as under:

Gold Loan /Jewel Loan period	Product Code	Rate of Interest	Present value per gram of 22 carat gold Rs.	Proposed value per gram of 22 carat gold Rs.
3 months	3028,3029	10.00% p.a.	4200/-	4500/--
6 months	3026,3027	9.50% p.a.	4200/-	4500/-
12 months	3006,3008	9.00% p.a	4200/-	4500/-
Overdraft against Gold ornaments, ODJL-SME	6006,6003	9.00 % p.a.	4200/-	4500/-
Loan Against Gold Ornaments- Agriculture purpose	3040	8.50% p.a	4200/-	4500/-

  
CHIEF EXECUTIVE OFFICER

