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Coverage –

Spot trading in bullion launched

Visakhapatnam, Oct 18

Riddisiddhi Bullion Ltd (RSBL), based at Mumbai, announced the launch of spot online trading here on Monday for the benefit of the trade, according to a press release. RSBL online trading is available in Mumbai, Ahmedabad, Bangalore, Chennai, Coimbatore, Ernakulam, Hyderabad, Indore, Pune, Rajkot, Surat, Thrissur, Thiruvananthapuram, 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, Director. RSBL has recorded a volume of 24,775 kg of gold in Andhra Pradesh (Hyderabad and Vijayawada) from November 2008 to October 2010. "This integrated, systematic, transparent and efficient buy-sell mechanism will surely benefit the jewellery trade here," Mr. Mukesh added. — **Our Bureau**