



Going for gold: Ruby Baheerathan of Athys Jewellers in Dandenong. Picture: TIM CARRAFA

## So, what's your gold in life

Megan McNaught

SAVVY ex-girlfriends and wives are taking advantage of soaring gold prices and cashing in gifts given to them by their former flames.

Gold prices have continued to rise in recent weeks, yesterday topping \$US1016 an ounce.

Gold traders are reporting a rush of business as those in the know raid their jewellery boxes for unwanted or broken items.

Most are being melted

**'We are wealthy enough to have old, unwanted gold sitting in jewellery boxes'**

down and turned into bullion, which is sold to investors.

Gold Parties Australia hosts parties for guests to sell their unwanted jewellery items.

Chief executive officer Mark Gibbins said in recent weeks they had been rushed off their feet.

"Most people normally have no idea about the price

of gold but because it is currently so high they are starting to catch on," he said.

"It is a sign of the times that we are wealthy enough in this country to have old, unwanted gold sitting in jewellery boxes.

"Normally they do very well because most of the jewellery was bought in the '80s when gold was \$US300

an ounce and now it is four times that."

One man who knows the price of gold is Suppiah Baheerathan, who is a major supplier to the Indian wedding market in Australia.

He said demand for gold was particularly fierce at the moment because September was the wedding season.

The current price might come as a shock to some husbands-to-be, but there can be no scrimping.