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Sovereign Gold Bond Scheme 2016 -17 - Series III - Issue Price

In terms of [GoI notification F.No. 4\(16\)-W&M/2016](#) and [RBI circular IDMD.CDD.No.893/14.04.050/2016-17 dated October 20, 2016](#), the Sovereign Gold Bond Scheme 2016-17, Series III will be open for subscription for the period from October 24, 2016 to November 02, 2016. The nominal value of the bond has been fixed on the basis of simple average of closing price for gold of 999 purity of the previous week (October 17-21, 2016) published by the India Bullion and Jewellers Association Ltd (IBJA), which works out to be Rs 3007 per gram. Government of India, in consultation with the Reserve Bank of India, has decided to offer a discount of Rs 50 per gram on the nominal value of the Sovereign Gold Bond. **Hence, the issue price has been fixed at Rs. 2957/- (Rupees Two Thousand Nine Hundred Fifty Seven only) per gram of gold.**

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