Local and world gold price: how big is the gap?

By what percentage is the gold price in Egypt above the world price?

1 Use it in 4 steps

1. One line per day: the date, the ounce price in dollars, the dollar rate you want to compare with, and the local selling price of 1 g of 24K.
2. You type the figures from your own source (the Qintar app shows the ounce, the market dollar and the goldsmiths' dollar).
3. The sheet works out the world price per gram in pounds, the gap and its percentage.
4. The "Implied dollar" column is the rate that would make the two prices equal. Delete the "Example" rows before you start.

2 The calculation

1. World price of 1 g of 24K in EGP = ounce ÷ 31.1034768 × 0.999 × dollar rate.
2. Gap = local price − world price, and its percentage = gap ÷ world price.
3. Implied dollar = local price ÷ (ounce ÷ 31.1034768 × 0.999).

3 Worked example Example

Day	Ounce (USD)	Dollar rate (EGP)	Local price, 1 g of 24K	World price per gram in EGP	Gap (EGP)	Gap %	Implied dollar
Example: day 1	4,590.00	47.60	7,032.37	7,017.40	14.97	0.21%	47.70
Example: day 2	4,610.00	47.60	7,065.00	7,047.98	17.02	0.24%	47.71
Example: day 3	4,575.00	47.65	7,040.00	7,001.81	38.19	0.55%	47.91

Result	Value
Average gap %	0.33%

4 The table: fill it in by hand

Day	Ounce (USD)	Dollar rate (EGP)	Local price, 1 g of 24K	World price per gram in EGP	Gap %

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