# Buying used gold from customers: a daily log

On average, what did I pay today for each gram of pure gold in the used gold I bought?

## 1 Use it in 4 steps

1. Type today's buying price for one gram of 24K (in the online version it can fill itself in).
2. One line per piece you bought: a description, the karat, the weight, and the price you paid per gram.
3. The sheet works out the pure gold in each piece, the amount paid, and the price per gram of pure gold.
4. At the end of the day, read the average and the gap to today's price. Delete the "Example" rows before you start.

## 2 The calculation

1. Pure gold = weight × karat purity (24K: 0.999, 21K: 0.875, 18K: 0.75).
2. Paid = weight × price paid per gram.
3. Price per gram of pure gold = paid ÷ pure gold. Today's pure-gold price = the 24K buying price ÷ 0.999.
4. Gap = pure gold × today's pure-gold price − paid: your margin before refining or resale costs.

## 3 Worked example Example

Buying price, 1 g of 24K today (example): 7,009.37

| Piece | Karat | Weight (g) | Price paid per gram | Pure gold (g) | Paid | Price per gram of pure gold |
|---|---|---|---|---|---|---|
| **Example** bangle | 21 | 12.500 | 6,100.00 | 10.938 | 76,250.00 | 6,971.43 |
| **Example** ring | 18 | 4.200 | 5,180.00 | 3.150 | 21,756.00 | 6,906.67 |
| **Example** chain | 21 | 8.100 | 6,080.00 | 7.087 | 49,248.00 | 6,948.57 |
| **Example** mixed scrap | 18 | 6.400 | 5,150.00 | 4.800 | 32,960.00 | 6,866.67 |

| Result | Value |
|---|---|
| Total weight (g) | 31.200 |
| Total pure gold (g) | 25.975 |
| Total paid | 180,214.00 |
| Average price you paid per gram of pure gold | 6,937.98 |
| Today's price per gram of pure gold | 7,016.39 |
| **Gap on all the gold bought (today's value − paid)** | **2,036.64** |

## 4 The table: fill it in by hand

| Piece | Karat | Weight (g) | Price paid per gram | Pure gold (g) | Paid | Price per gram of pure gold |
|---|---|---|---|---|---|---|
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Scan for the sheet's page