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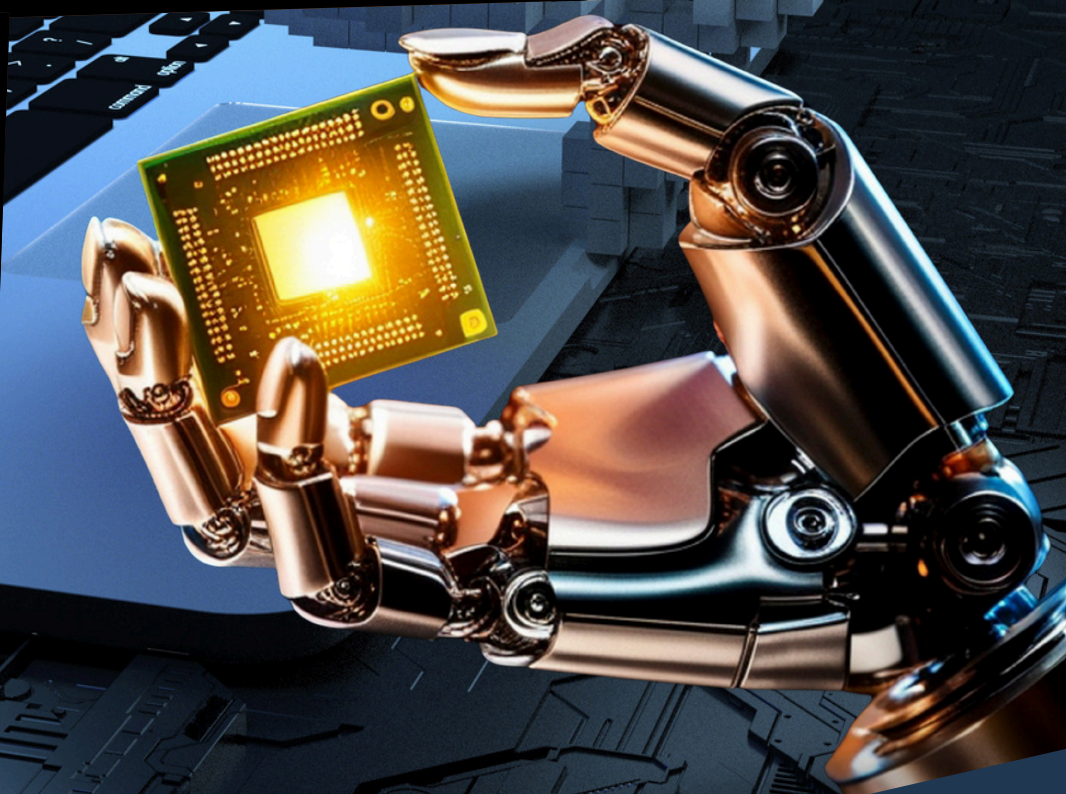


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THE ATTRACTIVENESS OF PAWNING GOLD FOR SHORT-TERM FINANCING

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Gold has been the most prized metal in human history due to its lustrous qualities and status as a haven, especially for protection against unexpected events. Gold is a great hedge against inflation and currency depreciation. The most obvious example is that gold prices rose sharply during the COVID-19 outbreak and have not fallen since. Over the course of a year, the price of gold rose sharply, reaching almost USD 5232.67 per ounce as of January 28, 2026 (Trading Economics, 2026). According to FXStreet (2026), the current price of gold in Malaysia is RM660.21 per gram. Due to the unexpected increase in gold prices, people are turning to pawnshops and Ar-Rahnu institutions to cash in on the profits from their pawned gold. You (2025) asserted that rather than pawning new gold, current pawners want to benefit more from the high price of gold. This scenario calls for a brief explanation of why pawnbroking has attracted so much attention not only in Malaysia but countries such as Singapore and the United States of America as of late.

According to Yeah Li Ching, from ValuMax Group, one of the largest pawn chains in Singapore, most pawners in 2025 were between 20 and 40 years old and used pawn loans to finance their short-term companies (Channel News Asia, n.d.). The flexibility of pawning over traditional bank loans is more attractive to many because it allows the items to be redeemed at any time, there are no late or administrative fees, the interest rate is lower, and it is quick, simple, and does not involve complicated paperwork. A pawnshop or Ar-Rahnu institution accepts gold as collateral and can have the person pay it back within less than an hour. There is no credit check, and the gold pledged is security for the loan amount, so people with no or bad credit can get money through pawning.

A similar situation is observed in the United States. According to a pawnshop in Palm Beach, its pawn business has increased because of a change in financial behavior as more people are looking for more liquid funding options with less commitment and shorter repayment terms (XPR Media, 2026). First, pawning is easier for liquidating assets and more transparent for obtaining short-term financing; second, by paying all the applicable fees in full, pawning allows individuals to retain ownership of the gold they pledged, an option that will appeal to most people who want to maintain the sentimental value of their gold; and third, it is safe because pawners are dealing with licensed and accredited organizations, not strangers, and therefore they can avoid aggressive debt collection tactics.

In summary, pawning has its advantages, but anyone desperate to get involved should consider the impact of rising gold prices: While pawning may offer immediate cash, it can be

difficult for the pawners to redeem the pawned items due to the high fees and rising gold prices. The latest news reports indicate that gold experts predict that gold prices may slow down in the near future, so it is prudent to weigh the risks carefully before participating in pawning.

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