

**TABLE 31 : AVERAGE PRICE OF GOLD AND SILVER IN
DOMESTIC AND FOREIGN MARKETS**

Year (April-March)	Gold				Silver			Spread in Rupees
	Mumbai	London		Spread in Rupees	Mumbai	New York		
	Rupees	\$ per	Rupees		Rupees	Cents per	Rupees	
	per 10 gms.	troy oz.	per 10 gms.		per kg.	troy oz.	per kg.	
1	2	3	4	5	6	7	8	9
1970-71	184.96	36.81	89.44	95.52	536.08	170.80	415.02	121.06
1971-72	200.16	43.01	103.33	96.83	561.35	151.30	363.51	197.84
1972-73	242.57	64.86	160.31	82.26	554.24	185.54	458.89	95.35
1973-74	369.33	115.77	291.17	78.16	799.01	320.08	809.59	-10.58
1974-75	519.19	166.37	424.73	94.46	1,122.40	458.83	1,170.86	-48.46
1975-76	545.21	149.49	415.79	129.42	1,171.64	437.36	1,220.06	-48.42
1976-77	549.82	126.64	369.59	180.22	1,247.89	447.58	1,291.78	-43.90
1977-78	637.93	157.56	433.83	204.09	1,240.54	473.46	1,305.77	-65.24
1978-79	791.22	208.29	550.12	241.10	1,500.94	589.92	1,559.13	-58.19
1979-80	1,158.75	405.38	1,052.88	105.87	2,301.30	1,748.88	4,532.00	-2,230.70
1980-81	1,522.44	584.92	1,484.67	37.76	2,617.61	1,585.14	4,020.30	-1,402.69
1981-82	1,719.17	420.95	1,209.94	509.23	2,636.06	914.52	2,617.36	18.70
1982-83	1,722.54	401.43	1,250.38	472.16	2,798.34	906.49	2,829.46	-31.11
1983-84	1,858.47	404.15	1,342.06	516.41	3,505.80	1,060.64	3,516.66	-10.87
1984-85	1,983.92	340.01	1,293.78	690.13	3,593.59	740.98	2,810.19	783.40
1985-86	2,125.47	327.75	1,289.76	835.71	3,918.38	609.00	2,396.35	1,522.02
1986-87	2,323.49	383.33	1,577.02	746.46	4,247.10	539.87	2,220.03	2,027.08
1987-88	3,082.43	458.84	1,912.54	1,169.89	5,538.83	721.49	3,016.70	2,522.12
1988-89	3,175.22	422.01	1,960.38	1,214.84	6,366.76	639.65	2,971.52	3,395.24
1989-90	3,229.33	384.79	2,063.01	1,166.32	6,841.91	531.61	2,846.31	3,995.61
1990-91	3,451.52	374.65	2,164.26	1,287.26	6,760.79	449.86	2,579.21	4,181.58
1991-92	4,297.63	357.40	2,841.07	1,456.55	7,332.41	409.34	3,269.89	4,062.52
1992-93	4,103.66	338.35	3,332.95	770.71	7,078.39	381.97	3,749.87	3,328.52
1993-94	4,531.87	373.42	3,766.28	765.58	6,348.12	469.98	4,741.09	1,607.03
1994-95	4,667.24	382.79	3,864.15	803.09	6,692.31	513.91	5,187.33	1,504.98
1995-96	4,957.60	389.36	4,188.58	769.03	7,220.50	540.18	5,811.03	1,409.48
1996-97	5,070.71	375.52	4,283.94	786.77	7,165.07	505.21	5,762.65	1,402.42
1997-98	4,347.07	316.94	3,775.92	571.15	7,352.27	521.38	6,153.96	1,198.31
1998-99	4,268.00	292.32	3,952.00	316.00	7,855.00	529.00	7,144.00	712.00
1999-00	4,393.56	279.65	3,896.66	496.90	8,066.94	523.16	7,286.51	780.43

Note : The exchange rate used for conversion refers to the average of the RBI's rupee-dollar rate.

Source : 1. Press Trust of India.
2. Bombay Bullion Association.