

Table 30 : Average Price of Gold and Silver in Domestic and Foreign Markets

Year (April-March)	Gold				Silver			
	Mumbai	London	Rupees per 10 gms.	Spread in Rupees	Mumbai	New York	Rupees per kg.	Spread in Rupees
	Rupees per 10 gms.	\$ per troy oz.			Rupees per kg.	Cents per troy oz.		
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	1122.40	458.83	1170.86	-48.46
1975-76	545.21	149.49	415.79	129.42	1171.64	437.36	1220.06	-48.42
1976-77	549.82	126.64	369.59	180.22	1247.89	447.58	1291.78	-43.90
1977-78	637.93	157.56	433.83	204.09	1240.54	473.46	1305.77	-65.24
1978-79	791.22	208.29	550.12	241.10	1500.94	589.92	1559.13	-58.19
1979-80	1158.75	405.38	1052.88	105.87	2301.30	1748.88	4532.00	-2230.70
1980-81	1522.44	584.92	1484.67	37.76	2617.61	1585.14	4020.30	-1402.69
1981-82	1719.17	420.95	1209.94	509.23	2636.06	914.52	2617.36	18.70
1982-83	1722.54	401.43	1250.38	472.16	2798.34	906.49	2829.46	-31.11
1983-84	1858.47	404.15	1342.06	516.41	3505.80	1060.64	3516.66	-10.87
1984-85	1983.92	340.01	1293.78	690.13	3593.59	740.98	2810.19	783.40
1985-86	2125.47	327.75	1289.76	835.71	3918.38	609.00	2396.35	1522.02
1986-87	2323.49	383.33	1577.02	746.46	4247.10	539.87	2220.03	2027.08
1987-88	3082.43	458.84	1912.54	1169.89	5538.83	721.49	3016.70	2522.12
1988-89	3175.22	422.01	1960.38	1214.84	6366.76	639.65	2971.52	3395.24
1989-90	3229.33	384.79	2063.01	1166.32	6841.91	531.61	2846.31	3995.61
1990-91	3451.52	374.65	2164.26	1287.26	6760.79	449.86	2579.21	4181.58
1991-92	4297.63	357.40	2841.07	1456.55	7332.41	409.34	3269.89	4062.52
1992-93	4103.66	338.35	3332.95	770.71	7078.39	381.97	3749.87	3328.52
1993-94	4531.87	373.42	3766.28	765.58	6348.12	469.98	4741.09	1607.03

1994-95	4667.24	382.79	3864.15	803.09	6692.31	513.91	5187.33	1504.98
1995-96	4957.60	389.36	4188.58	769.03	7220.50	540.18	5811.03	1409.48
1996-97	5070.71	375.52	4283.94	786.77	7165.07	505.21	5762.65	1402.42
1997-98	4347.07	316.94	3775.92	571.15	7352.27	521.38	6153.96	1198.31
1998-99	4268.00	292.32	3952.00	316.00	7855.00	529.00	7144.00	712.00
1999-00	4393.56	279.65	3896.66	496.90	8066.94	523.16	7286.51	780.43
2000-01	4473.60	272.12	4007.79	465.81	7868.39	483.16	7110.18	758.20

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.