

TABLE 41 : AVERAGE PRICE OF GOLD AND SILVER IN DOMESTIC AND FOREIGN MARKETS

Year	Gold				Silver			
	Mumbai	London		Spread in	Mumbai	New York		Spread in
	Rupees per 10 gms.	\$ per troy oz.	Rupees per 10 gms.	Rupees (2-4)	Rupees per kg.	Cents per troy oz.	Rupees per kg.	Rupees (6-8)
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	483.59	7098.16	773.70
2001-02	4579.12	277.74	4260.24	318.88	7447.19	437.34	6708.00	739.19
2002-03	5332.36	325.49	5062.11	270.25	7990.53	467.23	7271.82	718.71
2003-04	5718.95	377.65	5573.53	145.41	8721.90	541.55	7986.95	734.71
2004-05	6145.38	413.95	5976.14	169.24	10680.82	676.17	9761.79	919.03
2005-06	6900.56	476.58	6790.26	110.30	11828.81	801.17	11418.76	410.06
2006-07	9240.32	628.41	9137.79	102.53	19056.57	1247.74	18133.15	923.42
2007-08	9995.62	765.78	9897.12	98.50	19427.45	1448.96	18742.58	684.87
2008-09	12889.74	867.19	12876.68	13.06	21247.57	1374.98	20080.33	1167.24

Note : 1. The data source for this Table for the period 1970-71 to 1999-2000 are Bombay Bullion Association and Press Trust of India. For the period 2000-01 onwards, the data sources are (i) Economic Times, Mumbai for gold and silver prices in Mumbai and LBMA for gold price in London and (ii) IMF IFS for silver price in New York.

2. Data provided in this Table for the period 1970-71 to 1999-2000 and 2000-01 to 2008-09 may not be strictly comparable due to different sources of information.

Source : 1. Bombay Bullion Association Ltd.
 2. Economic Times, Mumbai.
 3. Press Trust of India.
 4. IMF IFS.
 5. London Bullion Market Association.