

**TABLE 38 : AVERAGE PRICE OF GOLD AND SILVER IN
DOMESTIC AND FOREIGN MARKETS**

Year	Gold				Silver			
	Mumbai	London		Spread in Rupees (2-4)	Mumbai	New York		Spread in Rupees (6-8)
	Rupees per 10 gms.	\$ per troy oz.	Rupees per 10 gms.		Rupees per kg.	Cents per troy oz.	Rupees 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	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 : 1. Information on bullion prices after 2000-01 is not reported in this table as the Bombay Bullion Association Ltd. discontinued the release of this data.

2. The exchange rate used for conversion refers to the average of RBI's Rupee-Dollar rate.

Source : 1. Press Trust of India.

2. Bombay Bullion Association Ltd.