

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

Year	Gold				Silver			
	Mumbai Rupees per 10gms.	London \$ per troy oz.	Rupees per 10 gms.	Spread in Rupees (2-4)	Mumbai Rupees per kg.	New York Cents per troy oz.	Rupees per kg.	Spread in 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	483.16	7110.18	758.20
2001-02	4579.12	277.74	4260.24	318.88	7447.19	437.47	6708.71	738.49
2002-03	5332.36	325.49	5062.11	270.25	7990.53	467.11	7268.46	722.07
2003-04	5718.95	377.65	5573.53	145.41	8721.90	541.35	7982.49	739.40
2004-05	6145.38	413.95	5976.14	169.24	10680.82	676.64	9766.58	914.24
2005-06	6900.56	476.58	6790.26	110.30	11828.81	801.23	11417.37	411.45
2006-07	9240.32	628.41	9137.79	102.53	19056.57	1248.02	18133.96	922.61
2007-08	9995.62	765.78	9897.12	98.50	19427.45	1447.36	18661.40	766.05

Note : 1. The data source for this table for the period 1970-71 to 2000-01 are Bombay Bullion Association and Press Trust of India. For the period 2001-02 onwards, the data sources are (i) Economic Times, Mumbai for gold price in Mumbai and London and silver price in Mumbai and (ii) Thomson datastream for silver price in New York.
2. Data provided in this Table for the period 1970-71 to 2000-01 and 2001-02 to 2006-07 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. Thomson Financial Ltd.