

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

Year	Gold				Silver			
	Mumbai	London		Spread in ₹ (2-4)	Mumbai	New York		Spread in ₹ (6-8)
	₹ per 10 gms.	\$ per troy oz.	₹ per 10 gms.		₹ per kg.	Cents per troy oz.	₹ per kg.	
1	2	3	4	5	6	7	8	9
1983-84	1858.47	404.15	1342.06	516.41	3505.80	1060.64	3516.66	-10.86
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	1522.03
1986-87	2323.49	383.33	1577.02	746.46	4247.10	539.87	2220.03	2027.07
1987-88	3082.43	458.84	1912.54	1169.89	5538.83	721.49	3016.70	2522.13
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	3995.60
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	470.54	4741.09	1607.03
1994-95	4667.24	382.79	3864.15	803.09	6692.31	513.85	5187.33	1504.98
1995-96	4957.60	389.36	4188.58	769.03	7220.50	540.05	5809.36	1411.14
1996-97	5070.71	375.52	4285.60	786.77	7165.07	505.33	5762.65	1402.42
1997-98	4347.07	316.94	3775.92	571.14	7352.27	520.00	6153.96	1198.32
1998-99	4268.17	292.32	3952.25	316.08	7855.33	529.79	7143.92	711.42
1999-00	4393.56	279.65	3896.66	496.90	8066.94	522.68	7286.51	780.43
2000-01	4473.60	272.12	4007.79	465.54	7868.39	483.59	7110.18	758.21
2001-02	4579.12	277.74	4260.23	318.89	7447.19	437.34	6708.71	738.49
2002-03	5332.36	325.49	5062.11	270.25	7990.53	467.23	7268.46	722.07
2003-04	5718.95	377.65	5573.53	145.41	8721.90	541.55	7982.49	739.40
2004-05	6145.38	413.95	5976.14	169.24	10680.82	676.17	9766.58	914.24
2005-06	6900.56	476.58	6790.26	110.31	11828.81	801.17	11417.37	411.45
2006-07	9240.32	628.41	9137.79	102.53	19056.57	1247.74	18133.96	922.62
2007-08	9995.62	765.78	9897.12	98.50	19427.45	1448.96	18738.23	689.22
2008-09	12889.74	867.19	12816.81	72.94	21247.57	1374.98	20059.44	1188.13
2009-10	15756.09	1023.03	15569.88	186.22	25320.69	1576.30	23980.04	1340.65
2010-11	19227.08	1293.53	18937.48	289.60	37289.54	2391.16	35050.93	2238.61
2011-12	25722.42	1644.87	25394.03	328.39	57315.87	3545.64	54320.69	2995.18
2012-13	30163.93	1653.51	28919.04	1244.89	57602.30	3050.71	53329.11	4273.19
2013-14	29190.39	1326.68	25739.35	3451.04	46636.80	2145.41	41643.21	4993.59
2014-15	27414.55	1247.40	24520.42	2894.13	40558.48	1814.04	35611.18	4947.30
2015-16	26534.26	1147.43	24231.53	2302.73	36318.10	1526.03	32091.84	4226.26
2016-17	29665.28	1258.03	27116.42	2548.87	42748.31	1779.08	38360.04	4388.27
2017-18	29300.08	1285.28	26618.55	2681.52	39072.18	1687.16	34961.97	4110.22
2018-19	31193.41	1263.16	28380.36	2813.05	38404.23	1538.55	34540.20	3864.04
2019-20	37017.91	1462.15	33346.53	3670.54	42514.30	1652.78	37687.89	4826.41
2020-21	48723.22	1824.08	43541.00	5182.22	59283.26	2289.46	54499.06	4784.21
2021-22	47999.25	1818.43	43582.25	4417.00	65425.65	2457.40	58847.68	6577.97
2022-23	52730.77	1804.82	46605.74	6125.03	61990.56	2142.75	55347.95	6642.61
2023-24	60623.95	1989.00	52684.42	7939.53	72242.82	2360.38	62821.01	9421.81

Note : Data provided in this Table for the period 1983-84 to 1999-2000 and 2000-01 to 2023-24 may not be strictly comparable due to different sources of information.

Source : The data source for this Table for the period till 1999-2000 is Bombay Bullion Association and Press Trust of India. For the period 2000-01 onwards, the data sources are (i) Business Standard/ Business Line and Economic Times, Mumbai/IBJA Website for gold and silver price in Mumbai and LBMA for gold price in London and (ii) Thomson Reuters for silver price in New York.