

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1487

ANSWERED ON:02.12.2005

GOLD PRICES

Reddy Shri Mekapati Rajamohan

**Will the Minister of FINANCE be pleased to state:**

- (a) the details of the gold prices in the country during each of the last three years;
- (b) the reasons for rising prices in the country especially during the last six months, month-wise: and
- (c) the steps taken/being taken by the Government to bring down the gold prices?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM)

(a), (b) and (c) : The month end gold prices for the three years namely, 2003-04, 2004-05 and April-November, 2005-06 are given in the table below. Government has not changed customs duty on import of gold after March 1, 2003. The price of gold in the domestic market is influenced, inter-alia by international prices and seasonal fluctuations in demand.

Table: Domestic prices of Gold (Rs/Gm) (As reported in The Economic Times)

End of Month	Delhi Standard		
	2003-04	2004-05	2005-06
Apr	529	586	627
May	575	578	603
Jun	550	604	629
Jul	553	601	609
Aug	552	621	632
Sep	581	622	664
Oct	580	645	699
Nov	599	665	751
Dec	621	643	
Jan	607	618	
Feb	604	620	
Mar	613	615	

As on November 29, 2005.