

**GOVERNMENT OF INDIA  
COMMERCE AND INDUSTRY  
LOK SABHA**

UNSTARRED QUESTION NO:2010  
ANSWERED ON:05.12.2006  
IMPORT OF GOLD  
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**Will the Minister of COMMERCE AND INDUSTRY be pleased to state:**

- (a) the estimated demand and availability of Gold in the country at present;
- (b) the details of import of Gold during the year 2006, State-wise;
- (c) whether the prices of Gold in the country is continuously rising despite of liberal import rules ;
- (d) the monthly price of 10 gm of gold since January, 2006 onward;
- (e) the main reasons for rise in gold prices; and
- (f) the effective steps Government have taken to check the prices?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY( SHRI JAIRAM RAMESH)

- (a) There is no firm statistics on estimated demand and availability of Gold in the country. However, as per available information, the estimated demand for Gold in the country in the year 2004 was 800 Tonnes approximately.
- (b) State-wise data on import of Gold is not maintained. As per available information, the total import of Gold during the period January, 2006 to June 2006 was about 300 Tonnes.
- (c)&(d) No, Sir. The average price of standard gold per 10 gm of Gold since January, 2006 has fluctuated as indicated below:-

(in Rs.)  
Month in 2006 Average Price per 10 gms  
January 7925.00  
February 8038.04  
March 8059.40  
April 8984.77  
May 9969.39  
June 8951.92  
July 9559.00  
August 9468.93  
September 8998.20  
October 8694.86

(Source: Reserve Bank of India)

- (e) & (f) Internationally, various factors such as demand and supply, investor interest, interest rates, movement in the exchange rate of US Dollar vis-À-vis other international currencies, etc. affect the Gold prices. The same holds good in India too.