

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 1174**  
TO BE ANSWERED ON FEBRUARY 10, 2020

**PRICES OF GOLD AND SILVER**

†1174. SHRI HARISH DWIVEDI:

Will the Minister of FINANCE be pleased to state:

- (a) whether the prices of precious metals such as gold and silver are rising continuously;
- (b) if so, the details thereof along with the action taken by Government to resolve the said problem; and
- (c) the details of the rules and regulations for import of gold and silver in the country?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI ANURAG SINGH THAKUR)

(a) to (b) The rise in the inflation in gold and silver prices based on Consumer Price Index-Combined (CPI-C), may be seen in table below, is not continuous.

(Per cent)

Year	Gold	Silver
2015-16	-3.6	-9.6
2016-17	11.2	13.3
2017-18	-0.4	-3.2
2018-19	6.0	-1.0
2019-20 (April-Dec)	13.4	7.5

Source: Ministry of Statistics and Programme Implementation

(c) Import of gold & silver is restricted and can be imported only by Nominated Agencies as notified by RBI (in case of banks) and Director General of Foreign Trade (in case of others). Import of gold and silver dore is also restricted and can be imported only by refiners after obtaining a license.

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