

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

UNSTARRED QUESTION NO:4880
ANSWERED ON:23.05.2006
IMPORT OF GOLD
Nayak Shri Ananta

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 quantum, value and name of the countries from which gold imported during 2005; and
- (c) the steps taken to reduce import of gold in the country?

Answer

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

- (a) : There is no firm statistics on demand and availability of gold. However, as per the World Gold Council, Bombay the demand of gold in India was in the range of about 800-810 MTs during 2004-05.
- (b): The quantity of gold imported during 2004-05 is 768.84 Tonnes valued at Rs. 46496.16 Crores. The major countries from where gold is imported are Switzerland, United Arab Emirates, Australia, South Africa, Hong Kong, United Kingdom and United States of America
- (c) : India is a minor producer of gold against huge demand in the country. The demand of gold is made mainly through import.