

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3632

ANSWERED ON:11.12.2009

PURCHASE OF GOLD

Muttemwar Shri Vilas Baburao;Nagorao Shri Dudhgaonkar Ganeshrao;Naranbhai Shri Kachhadia;Pal Shri Jagdambika

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

- (a) whether India have purchased 200 tonnes of gold from the International Monetary Fund (IMF);
- (b) if so, the reasons therefor and the rate at which the gold has been purchased and the foreign exchange spent thereon; and
- (c) the likely advantage of increasing the gold holdings of the country?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):

(a) to (c) RBI has purchased, as part of its reserves management operations, 200 metric tonnes of gold from the IMF at a total consideration of Rs. 31,463 crores or equivalent of US\$ 6,699 million, RBI has undertaken this purchase under IMF's limited gold sales programme wherein the offer from IMF presented an opportunity to acquire sizeable amount of gold from an official holder.