

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:5677  
ANSWERED ON:30.04.2010  
POSITION OF INDIA IN GOLD MARKET  
Yadav Shri Ranjan Prasad

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

- (a) the position of India's gold market in the world during each of the last three years; and
- (b) the steps taken to propel the country at the top in this regard?

**Answer**

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

(a) & (b) According to the World Gold Council, India ranked 13th in the world in terms of official gold holding in March 2008 and 2009. However, with the purchase of 200 metric tonnes of gold by the Reserve Bank of India from the International Monetary Fund under the IMF's limited gold sales program, India's rank increased to 10th position in March 2010, with official gold holding of 557.7 metric tonnes. The purchase was part of the Reserve Bank's foreign exchange reserves management operations.