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Cloze Test Questions for SBI Clerk Pre, IBPS Clerk Pre, LIC Asst. Pre, RBI Asst. Pre and IBPS RRB Exams.

Cloze Test Ex. 69

Directions: In the following passage, some of the words have been left out, each of which is indicated by a letter. Find the suitable word from the options given against each letter and fill up the blanks with appropriate words to make the paragraph meaningful.

Analysts said the stock of gold in forex reserves has traditionally been ____ (A) ____ only once a month. Any changes in the interim weeks could be ____ (B) ____ to the purchase or sale of gold. But some former officials don't rule out the possibility that RBI has changed the gold value reporting format. RBI didn't respond to queries. It doesn't disclose the volume of gold in its vaults as frequently as it discloses its value. Central banks globally are ____ (C) ____ foreign exchange reserves by holding some portion of this in the form of gold. India has been buying gold ____ (D) ____ since November 2017 and has acquired close to 2 million troy ounces since then. While most of this is purchased from the open market, some of it also comprises smuggled gold ____ (E) ____ by the customs authorities from time to time. Sources close to RBI said it's likely that the central bank has sold some of the gold it's bought recently. It's likely that the RBI is trading in gold as a part of treasury ____ (F) ____, the way it trades in currencies. Back in 1991, the RBI had been forced to ____ (G) ____ 67 tonnes of gold to Union Bank of Switzerland and Bank of England to head off a balance of payments crisis when the country had barely enough reserves to fund a few weeks of imports.

Questions:

- 1. Which of the following words should fill in the blank (A) to make a contextually correct and meaningful sentence?**
A. revalued B. devalued C. catapulted D. purchased E. sold off
- 2. Which of the following words should fill in the blank (B) to make a contextually correct and meaningful sentence?**
A. denoted B. attributed C. magnified D. measured E. alleged
- 3. Which of the following words should fill in the blank (C) to make a contextually correct and meaningful sentence?**
A. minimizing B. compounding C. decreasing D. diversifying E. reinforcing
- 4. Which of the following words should fill in the blank (D) to make a contextually correct and meaningful sentence?**
A. vehemently B. sporadically C. gradually D. slowly E. inconsequentially

5. Which of the following words should fill in the blank (E) to make a contextually correct and meaningful sentence?

A. arrested B. apprehended C. confined D. confiscated E. incarcerated

6. Which of the following words should fill in the blank (F) to make a contextually correct and meaningful sentence?

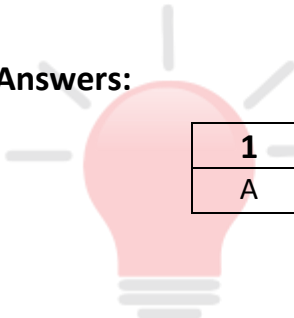
A. crisis B. mbroglio C. operations D. loss E. outlay

7. Which of the following words should fill in the blank (G) to make a contextually correct and meaningful sentence?

A. receive B. seize C. pray D. donate E. pledge

Correct Answers:

1	2	3	4	5	6	7
A	B	D	B	D	C	E



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Explanations:

1. “Devalued” means “reduced or underestimated the worth or importance of” and it does not fit in the context.

“Catapulted” means “hurl/launch”. Hence, its usage is absurd in blank (A).

The sentence also does not talk of purchasing or selling anything. Hence, option D and option E can also be eliminated.

The word “revalued” fits the blank appropriately as the sentence talks of measuring the stock of gold in forex reserves every month.

Hence, option A is the correct answer.

2. “Magnified” and “alleged” do not make any sense in the given context. Hence, they can be eliminated.

The sentence seeks to establish the reason behind any changes in the gold reserved. Hence, “measured” do not also fit in the blank (B).

Between “denoted” and “attributed”, “attributed” is more appropriate and it makes perfect sense both grammatically and contextually.

Hence, option B is the correct answer.

3. Central banks globally are trying to **diversify** foreign exchange reserves to reduce any kind of loss or volatility.

The other words are grossly incorrect in the given sentence and do not make any sense contextually.

Hence, option D is the correct answer.

4. “Vehemently” and “Inconsequentially” are illogical and absurd in the given blank. Hence, these two can be eliminated.

“Slowly” also do not make much sense. It also gets eliminated.

“Gradually” means ‘in increasing degrees’. It is also not appropriate in the given context.

Only “sporadically” is appropriate in the given blank both contextually and grammatically.

Hence, option B is the correct answer.

5. Customs officials 'arrest/apprehend' PEOPLE, not THINGS (=gold).

Hence, these two can be eliminated.

"Confined" and "incarcerated" are similar in meaning to "jailed". These two words also get eliminated as they do not fit in the given context.

Only "confiscated" is appropriate in the given blank both contextually and grammatically.

Hence, option D is the correct answer.

6. The sentence talks about trading. There is no loss/crisis/imbroglio mentioned in the passage. Also, these words do not fit after 'treasury'. Hence, these words can be eliminated.

"Treasury outlay" also makes no sense. Hence, 'outlay' can also be eliminated.

Only 'operations' fit appropriately in the given blank and it makes perfect sense both grammatically and contextually.

Hence, option C is the correct answer.

7. During a crisis, RBI had to **pledge** (=make a promise/take an undertaking) 67 tonnes of gold to foreign banks.

"Pledge" fits appropriately in the given context.

Hence, option E is the correct answer.

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