

## 4. INTERNATIONAL TRADE

Table 4.1

## Selected Indicators - External Sector

	(In ₹ Crore)															
	2000-01	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
																(Apr-Dec.17)
1. Growth of exports - BOP (%)	21.1	20.3	23.3	28.5	23.4	21.8	24.8	28.2	0.6	35.2	28.9	11.5	16.6	-0.6	-15.9	5.2
2. Growth of imports - BOP (%)	4.6	14.5	24.1	48.6	32.1	21.8	24.7	35.8	-0.8	23.4	39.3	13.8	1.7	-1.0	-14.1	-1.0
3. Exports/imports - BOP (%)	78.5	83.4	82.9	71.7	67.0	67.0	64.5	61.4	62.0	67.5	62.5	61.2	70.2	-	-	-
4. Import cover of FER (No. of months)	8.8	14.2	16.9	14.3	11.6	12.5	10.4	9.8	11.1	9.5	7.1	7.0	7.8	8.9	10.9	11.3
5. External assistance (net)/TC (%)	4.8	-29.4	-16.5	6.7	6.8	3.8	2.0	30.5	-	-	2.3	1.0	1.0	-	-	-
6. ECB(net)/TC (%)	50.6	-15.9	-16.9	18.1	10.1	34.8	30.2	91.8	-	-	10.3	8.5	11.8	-	-	-
7. NRdeposits/TC (%)	27.2	28.0	21.0	-3.4	11.2	9.3	11.6	49.6	-	-	11.9	14.8	38.9	-	-	-
	As per cent of GDP at current market prices															
8. Exports	9.9	10.6	11.1	12.2	13.0	14.0	13.5	15.4	-3.5	40.4	16.1	14.7	27.3	-	-	-
9. Imports	12.6	12.7	13.3	17.1	19.4	20.9	21.0	25.1	-2.6	27.6	24.3	24.2	39.3	-	-	-
10. Trade balance	-2.7	-2.1	-2.3	-4.8	-6.4	-6.9	-7.4	-9.7	-8.7	-7.4	-10.1	-10.7	-7.9	-7.1	-6.2	-5.0
11. Invisibles balance	2.1	3.4	4.6	4.5	5.2	5.8	6.1	7.4	5.9	4.6	6.0	3.6	3.9	3.8	3.3	3.0
12. Current account bal.	-0.6	1.3	2.3	-0.4	-1.2	-1.1	-1.3	-2.4	-2.8	-2.8	-4.2	-4.8	-1.7	-1.3	-1.1	-0.7
13. External debt	23.3	20.3	17.8	18.5	17.2	17.9	18.1	20.5	18.2	17.5	19.7	21.2	23.3	23.9	23.5	20.2

Note : TC Total Capital Flows (net).

ECB External Commercial Borrowings.

FER Foreign Exchange Reserves.

GDPmp Gross Domestic Product at market prices.

Source: Economic Survey, 2015-16 & RBI Annual Report 2016-17

**Table 4.2**  
**Exports, Imports and Trade Balance**

(In ₹ Crore)

Year	Exports (including re-exports)	Imports	Trade Balance	Rate of Change (%)	
				Exports	Imports
1	2	3	4	5	6
1960-61	642	1122	-480	0.3	16.8
1965-66	810	1409	-599	-0.7	4.4
1970-71	1535	1634	-99	8.6	3.3
1975-76	4036	5265	-1229	21.2	16.5
1980-81	6711	12549	-5838	4.6	37.3
1981-82	7806	13608	-5802	16.3	8.4
1982-83	8803	14293	-5490	12.8	5.0
1983-84	9771	15831	-6060	11.0	10.8
1984-85	11744	17134	-5390	20.2	8.2
1985-86	10895	19658	-8763	-7.2	14.7
1986-87	12452	20096	-7644	14.3	2.2
1987-88	15674	22244	-6570	25.9	10.7
1988-89	20232	28235	-8003	29.1	26.9
1989-90	27658	35328	-7670	36.7	25.1
1990-91	32553	43198	-10645	17.7	22.3
1991-92	44041	47851	-3810	35.3	10.8
1992-93	53688	63375	-9687	21.9	32.4
1993-94	69751	73101	-3350	29.9	15.3
1994-95	82674	89971	-7297	18.5	23.1
1995-96	106353	122678	-16325	28.6	36.4
1996-97	118817	138920	-20103	11.7	13.2
1997-98	130100	154176	-24076	9.5	11.0
1998-99	139752	178332	-38580	7.4	15.7
1999-00	159561	215236	-55675	14.2	20.7
2000-01	203571	230873	-27302	27.6	7.3
2001-02	209018	245200	-36182	2.7	6.2
2002-03	255137	297206	-42069	22.1	21.2
2003-04	293367	359108	-65741	15.0	20.8
2004-05	375340	501065	-125725	27.9	39.5
2005-06	456418	660409	-203991	21.6	31.8
2006-07	571779	840506	-268727	25.3	27.3
2007-08	655864	1012312	--357448	14.7	20.4
2008-09	840755	1374436	-533680	28.2	35.8
2009-10	845534	1363736	-518202	0.6	-0.8
2010-11	1136964	1683467	-546503	35.2	23.4
2011-12	1465959	2345463	-879504	28.9	39.3
2012-13	1634318	2669162	-1034843	11.5	13.8
2013-14	1905011	2715434	-810423	16.6	1.7
2014-15	1896348	2737087	-840738	-0.5	0.8
2015-16	1716384	2490306	-773921	-9.5	-9.0
2016-17	1849434	2577675	-728242	7.8	3.5
2017-18	1956515	3001033	-1044519	5.8	16.4
2018-19 (P)	2307663	3594373	-1286710	18.0	19.8

**Note:** – Not Available

P Provisional

Source: Economic Survey, 2018-19

**Table 4.3A**  
Exports Growth and Share in World Exports of Selected Countries

Country	Growth Rate (%)				Share in World Exports					(% ) Change in shares		
	CAGR		Annual		1990	2000	2002	2012	2013	2013	2012/ /2002	2012/ /2000
	1990 -1999	2002 -2013	2012	2012 -2013								
EDEs	7.2	—	3.3	—	19.9	25.4	—	42.3	—	42.9	17.0	
<i>of which</i>												
China	13.6	19.0	7.9	7.9	1.8	3.9	5.0	11.3	12.0	11.8	7.4	
Russia	—	15.5	1.4	-0.8	—	1.7	1.7	2.9	2.8	2.8	1.3	
Mexico	14.4	8.1	6.1	2.5	1.2	2.6	2.5	2.1	2.1	2.1	-0.6	
India	7.9	18.3	-2.0	5.2	0.5	0.7	0.8	1.6	1.7	1.7	1.0	
Malaysia	12.4	—	-0.3	—	0.9	1.5	—	1.3	—	1.2	-0.3	
Brazil	4.8	13.4	-5.3	-0.2	0.9	0.9	0.9	1.3	1.3	1.3	0.5	
Thailand	10.9	—	0.8	—	0.7	1.1	—	1.3	—	1.2	0.2	
Indonesia	8.0	10.8	-6.0	-3.1	0.7	1.0	0.9	1.0	1.0	1.0	0.0	
South Africa	1.4	9.8	-9.9	-4.6	0.7	0.5	0.5	0.5	0.5	0.5	0.0	
NIAEs	8.4	—	-0.1	—	7.7	10.4	—	9.4	—	—	-1.0	
Korea Republic	9.2	11.9	-1.3	2.1	1.9	2.7	2.5	3.0	3.0	3.0	0.3	
Hong Kong	8.7	—	3.3	—	2.4	3.2	—	2.4	—	2.5	-0.7	
Singapore	9.0	—	-0.3	—	1.5	2.2	—	2.3	—	2.2	0.1	
Taiwan	6.8	—	-2.3	—	1.9	2.3	—	1.7	—	—	-0.7	
World	5.6	10.0	0.1	1.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

**Note:** CAGR : Compound Annual Growth Rate.

NA : Not Available

Source: Economic Survey, 2015-16.

**Table 4.3B**  
India's Major Trading Partners

(Exports Imports Ratio\*)

Country	2010-11	2011-12	2012-13	2013-14	2014-15	Average % change from		
						2004-05 to 2007-08	2010-11 to 2014-15	Change 2013-14 - 2014-15
China	0.36	0.33	0.26	0.29	0.14	50.4	27.7	-0.14
USA	1.26	1.49	1.43	1.76	1.94	143.5	157.7	0.19
UAE	1.03	0.98	0.93	1.05	1.46	140.0	109.1	0.42
Saudi Arabia	0.23	0.18	0.29	0.33	0.31	26.6	26.9	-0.01
Switzerland	0.03	0.03	0.03	0.09	0.03	6.7	4.3	-0.95
Germany	0.57	0.51	0.51	0.59	0.57	56.5	55.1	-0.01
Hong Kong	1.10	1.24	1.55	1.74	1.96	210.1	151.9	0.23
Indonesia	0.57	0.45	0.36	0.33	0.20	47.2	38.3	-0.07
Iraq	0.08	0.04	0.07	0.05	0.09	6.2	6.69	0.04
Singapore	1.38	2.02	1.82	1.85	1.07	116.6	162.9	-0.77
Kuwait	0.18	0.07	0.06	0.06	NA	15.4	NA	NA
Belgium	0.67	0.69	0.55	0.59	0.59	73.4	61.89	0.00
Nigeria	0.19	0.18	0.23	0.19	0.21	23.8	20.0	0.02
Qatar	0.06	0.06	0.04	0.06	0.09	22.0	29.11	0.04
Korea	0.36	0.34	0.32	0.34	0.27	43.6	32.6	-0.07
<b>Total ( 1 to 15)</b>	<b>0.54</b>	<b>0.49</b>	<b>0.48</b>	<b>0.53</b>	<b>0.60</b>	<b>65.47</b>	<b>32.11</b>	<b>0.33</b>
<b>Total</b>	<b>0.68</b>	<b>0.63</b>	<b>0.61</b>	<b>0.69</b>		<b>68.20</b>		

**Note:** \*A coefficient of export and import ratio between 0 and 1 implies that India's imports are greater than exports and if the coefficient is greater than one, India exports more than what it imports.

Source: Economic Survey, 2015-16, Department of Commerce

**Table 4.3 C**  
**Balance of Trade in Selected Countries**

(In US \$ million)

	2013	2014	2015	2016	2017	2018	2019	2020
<b>Central Asia</b>	<b>49,418</b>	<b>44,763</b>	<b>4,733</b>	<b>-3,693</b>	<b>10,206</b>	<b>17,740</b>	<b>19,380</b>	<b>19,472</b>
Armenia	-2,196	-2,055	-1,186	-944	-1,375	-1,868	-2,079	-2,159
Azerbaijan	20,621	18,928	5,812	4,206	6,115	7,335	7,764	7,203
Georgia	-3,493	-5,741	-5,096	-5,181	-5,204	-5,760	-5,894	-6,309
Kazakhstan	34,792	36,246	12,671	9,193	17,348	27,391	29,379	32,161
Kyrgyz Republic	-2,780	-2,808	-2,241	-2,137	-2,383	-2,713	-3,166	-3,586
Tajikistan	-2,958	-3,361	-2,544	-2,132	-1,577	-2,076	-1,321	-1,177
Turkmenistan	4,032	4,143	-1,887	-5,657	-2,401	732	1,561	2,657
Uzbekistan	1,400	-588	-797	-1,041	-316	-5,300	-6,865	-9,317
<b>East Asia</b>	<b>465,798</b>	<b>549,195</b>	<b>747,253</b>	<b>660,621</b>	<b>649,186</b>	<b>567,312</b>	<b>539,273</b>	<b>511,230</b>
China, People's Rep. of	358,981	435,042	576,191	488,883	476,146	395,100	370,000	345,000
Hong Kong, China	-27,913	-32,359	-22,871	-16,708	-22,912	-32,416	-42,991	-54,512
Korea, Rep. of	82,781	86,145	120,275	116,462	113,593	111,867	116,011	119,657
Mongolia	-2,619	178	563	1,338	1,490	685	1,477	907
Taipei, China	54,567	60,190	73,095	70,647	80,869	92,076	94,776	100,178
<b>South Asia</b>	<b>-193,043</b>	<b>-190,580</b>	<b>-178,508</b>	<b>-161,663</b>	<b>-222,824</b>	<b>-258,241</b>	<b>-275,276</b>	<b>-298,621</b>
Afghanistan, Islamic Rep. of	-8,449	-5,854	-7,036	-5,971	-6,307	-6,517	-6,606	-6,686
Bangladesh	-7,009	-6,794	-6,965	-6,460	-9,472	-18,258	-18,636	-19,634
Bhutan	-377	-393	-430	-565	-468	-414	-218	-273
<b>India</b>	<b>-147,609</b>	<b>-144,940</b>	<b>-130,079</b>	<b>-112,263</b>	<b>-159,935</b>	<b>-178,390</b>	<b>-192,661</b>	<b>-211,709</b>
Maldives	-1,372	-1,660	-1,655	-1,839	-1,908	-2,271	-2,643	-3,148
Nepal	-5,263	-6,063	-6,669	-6,409	-8,434	-10,870	-12,985	-14,388
Pakistan	-15,355	-16,590	-17,285	-19,283	-26,680	-31,178	-30,993	-31,722
Sri Lanka	-7,609	-8,287	-8,389	-8,873	-9,620	-10,343	-10,534	-11,061
<b>Southeast Asia</b>	<b>99,958</b>	<b>137,859</b>	<b>134,975</b>	<b>130,069</b>	<b>133,586</b>	<b>100,815</b>	<b>85,750</b>	<b>76,175</b>
Brunei Darussalam	6,924	7,443	2,910	2,153	2,403	2,409	2,406	2,650
Cambodia	-3,219	-3,852	-3,949	-3,846	-4,278	-5,332	-5,533	-5,735
Indonesia	5,833	6,983	14,049	15,318	18,814	-431	-1,360	-2,968
Lao People's Dem. Rep.	-3,299	-3,518	-3,624	-2,257	-2,454	-3,010	-2,694	-2,430
Malaysia	30,642	34,626	27,967	24,599	27,152	30,076	31,387	33,209
Myanmar	-3,053	-1,859	-4,048	-4,409	-4,696	-2,279	-4,302	-4,818
Philippines	-17,662	-17,330	-23,309	-35,549	-40,215	-49,036	-54,095	-61,050
Singapore	75,024	86,039	90,786	86,478	91,130	97,573	91,827	93,074
Thailand	55	17,201	26,798	36,539	34,161	23,623	21,357	18,647
Viet Nam	8,713	12,126	7,396	11,042	11,570	7,223	6,758	5,597
<b>The Pacific</b>	<b>-3,552</b>	<b>1,932</b>	<b>3,000</b>	<b>3,303</b>	<b>4,029</b>	<b>4,831</b>	<b>5,156</b>	<b>3,706</b>
Cook Islands	-78	-102	-98	-92	-107	-114	-109	-115
Micronesia, Fed. States of	-129	-117	-128	-110	-	-	-	-
Fiji Islands	-1,168	-1,027	-911	-1,000	-1,088	-1,084	-1,097	-1,119
Kiribati	-82	-90	-95	-101	-113	-117	-	-
Marshall Islands Rep. of	-61	-73	-66	-67	-72	-	-	-
Nauru	4	-32	-43	-39	-46	-47	-46	-47
Palau, Rep. of	-133	-155	-138	-136	-144	-148	-156	-159
Papua New Guinea	-517	4,817	5,879	6,111	6,888	7,564	7,425	6,089
Samoa	-281	-309	-279	-275	-269	-272	-	-
Solomon Islands	-16	-5	-17	13	7	65	-11	-43
Timor-Leste, Dem. Rep. of	-679	-602	-635	-539	-615	-589	-613	-655
Tonga	-172	-170	-188	-179	-149	-168	-	-
Tuvalu	-13	-17	-42	-22	-25	-29	-	-
Vanuatu	-225	-187	-239	-261	-238	-231	-238	-244
<b>Developing Asia</b>	<b>419,393</b>	<b>543,168</b>	<b>711,453</b>	<b>628,637</b>	<b>574,183</b>	<b>432,457</b>	<b>374,282</b>	<b>311,962</b>
<b>Developing Asia excluding NIEs</b>	<b>233,812</b>	<b>343,154</b>	<b>450,168</b>	<b>371,758</b>	<b>311,503</b>	<b>163,357</b>	<b>114,658</b>	<b>53,566</b>

Note: – Not Available

The Newly Industrialized Economies (NIEs) are Hong Kong, China ; The Republic of Korea; Singapore and Taipei, China

Source: Asian Development Outlook, 2019

**Table 4.4A**  
**India's Balance of Payments - Key Indicators**

Item	Average	Average	2011	2012	2013	2014	2015	2016	2017	2018
	2003-04 2007-08 (5 Years)	2009-10 2013-14 (5 Years)	-12	-13	-14	-15	-16	-17	-18	-19
	1	2	3	4	5	6	7	8	9	10
<b>External Sector</b>										
<b>1. Balance of Payments</b>										
a) Merchandise Exports (% Change)	25.3	12.2	20.9	-1.0	3.9	-0.6	-15.9	5.2	10.3	9.1
b) Merchandise Imports (% Change)	32.3	9.7	30.3	0.5	-7.2	-1.0	-14.1	-1.0	19.5	10.3
c) Trade Balance/GDP (%)	-5.5	-9.1	-10.1	-10.5	-7.9	-7.1	-6.3	-4.9	-6.0	-6.6
d) Invisible Balance/GDP (%)	5.2	5.8	5.9	5.8	6.1	5.8	5.2	4.3	4.2	4.5
e) Current Account Balance/ GDP (%)	-0.3	-3.3	-4.2	-4.7	-1.7	-1.3	-1.1	-0.6	-1.8	-2.1
f) Net Capital Flows/FDP (%)	4.7	3.8	3.6	4.8	2.6	4.4	2.0	1.6	3.4	2.0
g) Reserve Change (BoP basis) (US\$ billion) [(Increase (-) Decrease (+)]	-40.3	-6.6	12.8	-3.8	-15.5	-61.4	-17.9	-21.6	-43.6	3.3
<b>2. External Debt Indicators</b>										
a) External Debt Stock (US\$ billion)	156.5	359.0	360.8	409.4	440.6	475.0	485.6	471.0	529.3	543.0
b) Debt-GDP Ratio (%)	17.8	20.9	20.5	22.0	23.3	23.8	23.7	19.9	20.1	19.7
c) Import Cover of Reserve (in Months)	14.0	8.5	7.1	7.0	7.8	8.9	10.9	11.3	10.9	9.6
d) Short Term Debt to Total Debt (%)	13.6	21.3	21.7	23.6	20.3	18.0	17.2	18.7	19.3	20.0
e) Debt Service Ratio (%)	8.3	5.6	6.0	5.9	5.9	7.6	8.8	8.3	7.5	6.4
f) Reserve to Debt (%)	113.7	84.8	81.6	71.3	69.0	71.9	74.2	78.5	80.2	76.0
<b>3. Openness Indicators (%)</b>										
a) Export Plus Imports of Goods/GDP	30.7	41.0	43.0	43.5	41.8	38.1	32.0	29.4	29.3	31.4
b) Export Plus Imports of Goods & Services/GDP	41.3	53.2	40.7	55.7	54.1	49.8	43.5	40.7	41.1	43.7
c) Current Receipts Plus Current Payment/GDP	47.1	59.4	60.4	61.8	60.5	56.0	49.4	46.2	46.5	49.5
d) Gross Capital Inflows Plus Outflows /GDP	37.3	50.4	47.5	46.0	51.9	49.6	47.2	46.5	45.1	37.9
e) Current Receipts & Payment Plus Capital Receipts & Payments/GDP	84.4	109.8	107.8	107.8	112.5	105.5	96.6	92.7	91.6	87.4
<b>4. Exchange Rate Indicators</b>										
a) Exchange Rate (Rupee/US Dollar) End of Period	43.1	51.1	51.2	54.4	60.1	62.6	66.3	64.8	65.0	69.2
Average	44.1	51.2	47.9	54.4	60.5	61.1	65.5	67.1	64.5	69.9
b) 36-Currency REER (% Change)	3.1^	0.8	-2.1	-4.3	-2.2	5.5	2.9	2.2	4.5	-4.8
c) 36-Currency NEER (% Change)	1.7^	-4.9	-6.6	-10.4	-7.7	2.4	0.9	-0.1	3.1	-5.6
d) Currency NEER (% Change)	4.4^	1.8	-2.7	-3.4	-3.7	6.3	3.0	2.0	3.2	-5.8
e) 6-Currency NEER (% Change)	1.6^	-5.4	-8.1	-10.5	-10.4	1.2	-1.1	-1.0	1.6	-7.1

**Note :** PE Provisional Estimates RE Revised Estimates  
 - Not Available / Not applicable  
 \* Data are at 2011-12 Base  
 \*\* Data or average 2003-04 to 2007-08 and 2009-10 to 2013-14 are spliced on 2011-12 base year. For 2016-17, 2017-18 and 2018-19 data re based on the new series with base year 2011-12  
 # Base year for WPI is 2011-12=1000 for annual data and 2004-05=100 or average for 5 years inflation  
 ## Data for Column (Average 2003-04 to 2007-08) pertains to April 13, 2017 to Mar 28, 2008  
 ### Outright trading turnover in central government dated securities (based on Calander Year)  
 ~ LAF Outstanding as on March 31 (Negative means injection)  
 ~~ Outstanding as on last friday of the financial year  
 \$ Outstanding as on March 31  
 & Data for 2018-19 are Provisional Accounts  
 && Data for 2017-18 onwards are provisional and pertain to budgets of 27 states  
 ^ Average of period 2005-06 to 2007-08  
 Real Effective Exchange Rate (REER) are based on CPI (Combined)  
 Source : RBI Annual Report 2018-19

**Table 4.4 B**  
**Balance of Payments on Current Account in Selected Countries**

	(% of GDP)							
	2013	2014	2015	2016	2017	2018	2019	2020
<b>Central Asia</b>	<b>1.8</b>	<b>2.3</b>	<b>-3.7</b>	<b>-6.3</b>	<b>-2.1</b>	<b>-2.0</b>	<b>-1.7</b>	<b>-1.8</b>
Armenia	-7.3	-7.6	-2.6	-2.3	-2.4	-6.6	-6.9	-6.1
Azerbaijan	16.6	13.9	-0.4	-3.6	5.5	7.9	13.6	10.8
Georgia	-5.7	-10.6	-11.9	-12.8	-8.8	-8.0	-7.9	-7.8
Kazakhstan	0.5	2.8	-2.8	-6.5	-3.3	0.5	-0.8	-1.2
Kyrgyz Republic	-14.1	-17.0	-15.9	-11.6	-6.5	-10.0	-12.0	-12.0
Tajikistan	-7.7	-2.8	-6.2	-3.8	2.1	-4.4	-4.0	-3.8
Turkmenistan	-7.2	-6.7	-15.6	-19.9	-11.5	-8.2	-5.7	-3.4
Uzbekistan	1.6	1.7	0.7	0.6	2.9	-7.0	-7.0	-6.5
<b>East Asia</b>	<b>2.4</b>	<b>3.3</b>	<b>3.9</b>	<b>3.0</b>	<b>2.5</b>	<b>2.3</b>	<b>0.8</b>	<b>0.6</b>
China, People's Rep. of	1.5	2.3	2.8	1.8	1.4	0.4	0.0	-0.1
Hong Kong, China	1.5	1.4	3.3	4.0	4.7	4.3	3.5	3.3
Korea, Rep. of	6.2	5.9	7.6	6.9	4.9	4.7	4.1	3.9
Mongolia	-37.6	-15.8	-8.1	-6.3	-10.1	-14.6	-9.6	-13.0
Taipei, China	10.0	11.4	14.3	13.7	14.4	11.6	6.0	6.0
<b>South Asia</b>	<b>-1.4</b>	<b>-1.2</b>	<b>-0.8</b>	<b>-0.5</b>	<b>-2.0</b>	<b>-2.8</b>	<b>-2.7</b>	<b>-2.6</b>
Afghanistan, Islamic Rep. of	8.7	1.3	2.9	7.3	5.0	5.3	-1.1	-0.4
Bangladesh	1.6	0.8	1.8	1.9	-0.5	-3.6	-2.3	-2.5
Bhutan	-25.4	-26.4	-28.3	-31.1	-23.2	-18.2	-16.9	-13.4
<b>India</b>	<b>-1.7</b>	<b>-1.3</b>	<b>-1.0</b>	<b>-0.6</b>	<b>-1.9</b>	<b>-2.3</b>	<b>-2.4</b>	<b>-2.5</b>
Maldives	-3.9	-3.2	-7.4	-23.5	-22.1	-23.7	-21.8	-22.0
Nepal	3.4	4.6	5.1	6.2	-0.4	-8.2	-9.3	-8.1
Pakistan	-1.1	-1.3	-1.0	-1.7	-4.1	-6.1	-5.0	-3.0
Sri Lanka	-3.5	-2.5	-2.3	-2.1	-2.6	-3.0	-2.5	-2.6
<b>Southeast Asia</b>	<b>1.7</b>	<b>3.1</b>	<b>3.2</b>	<b>3.6</b>	<b>3.1</b>	<b>3.0</b>	<b>2.1</b>	<b>2.1</b>
Brunei Darussalam	20.9	30.7	16.7	12.9	16.7	15.5	13.0	13.0
Cambodia	-16.8	-11.9	-11.6	-10.9	-10.5	-13.6	-12.7	-11.8
Indonesia	-3.2	-3.1	-2.0	-1.8	-1.6	-3.0	-2.7	-2.7
Lao People's Dem. Rep.	-28.4	-20.0	-18.0	-14.1	-12.2	-8.6	-9.5	-10.0
Malaysia	3.5	4.4	3.0	2.4	3.0	2.3	2.4	2.4
Myanmar	-4.9	-2.9	-5.2	-4.3	-4.7	-2.0	-4.0	-5.0
Philippines	4.2	3.8	2.5	-0.4	-0.7	-2.4	-2.3	-2.4
Singapore	16.9	17.9	17.0	17.5	16.0	17.7	17.8	17.8
Thailand	-1.2	3.7	8.0	11.7	11.0	7.5	7.0	7.0
Viet Nam	4.5	5.2	0.5	2.9	2.9	3.0	2.5	2.0
<b>The Pacific</b>	<b>10.3</b>	<b>13.3</b>	<b>13.5</b>	<b>11.7</b>	<b>12.0</b>	<b>15.6</b>	<b>12.3</b>	<b>9.8</b>
Cook Islands	20.2	-5.3	-1.4	0.6	1.9	2.2	2.8	3.4
Fiji Islands	-9.7	-6.2	-2.3	-2.8	5.8	5.2	-4.7	-4.2
Kiribati	19.6	54.0	45.6	20.4	14.5	13.4	7.6	4.0
Marshall Islands Rep. of	-5.3	-1.7	14.4	9.7	4.8	7.0	8.0	7.5
Micronesia, Fed. States of	-10.4	-0.9	1.6	3.9	7.5	2.0	1.0	1.5
Nauru	18.8	-13.4	-9.4	1.6	0.5	1.0	0.5	1.5
Palau, Rep. of	-11.7	-13.8	-6.5	-10.5	-17.9	-17.5	-16.3	-16.0
Papua New Guinea	-30.7	10.5	19.6	24.0	22.5	26.7	22.5	18.5
Samoa	-2.5	-8.6	-2.7	-4.5	-1.8	-4.7	-3.5	-3.0
Solomon Islands	-4.4	-5.5	-3.4	-4.6	-3.9	3.9	-1.4	-2.6
Timor-Leste, Dem. Rep. of	168.9	75.2	14.9	-30.7	-17.5	-11.8	-12.0	-12.0
Tonga	-4.5	-6.8	-14.8	-13.8	3.1	-1.8	-12.2	-11.2
Tuvalu	1.5	5.0	-52.0	24.0	6.7	4.8	-0.9	-11.0
Vanuatu	-3.3	-0.1	-8.9	-4.6	-1.5	-0.5	1.0	1.5
<b>Developing Asia</b>	<b>1.7</b>	<b>2.4</b>	<b>2.9</b>	<b>2.3</b>	<b>1.7</b>	<b>0.8</b>	<b>0.4</b>	<b>0.3</b>
<b>Developing Asia excluding NIEs</b>	<b>0.7</b>	<b>1.5</b>	<b>1.8</b>	<b>1.2</b>	<b>0.8</b>	<b>-0.2</b>	<b>-0.5</b>	<b>-0.5</b>

**Note:** — Not Available

The Newly Industrialized Economies (NIEs) are Hong Kong, China ; The Republic of Korea; Singapore and Taipei, China

Source: Asian Development Outlook, 2019

**Table 4.5A**  
**Foreign Exchange Reserves: India**

End of	Foreign Currency Assets <sup>1</sup>		Gold <sup>2</sup>		SDRs <sup>3</sup>		Reserve Tranche Position in IMF			Total	
	₹	In US \$	₹	In US \$	₹	In US \$	₹	In US \$	₹	In US \$	
	crore	millions	crore	million	millions	crore	millions	crore	millions	crore	millions
	1	2	3	4	5	6	7	8	9	10=	11=
									(1+3+6+8)	(2+4+7+9)	
2009-10	11,49,650	254,685	81188	17,986	3,297	226	5,006	62	1,380	12,59,665	279,057
2010-11	12,24,883	274,330	1,02,572	22,972	2,882	204	4,569	132	2,947	13,61,013	304,818
2011-12	13,30,511	2,60,069	1,38,250	27,023	2,885	299	4,469	145	2,836	15,06,139	294,398
2012-13	14,12,631	259,726	1,39,737	25,692	2,887	235	4,328	125	2,301	15,88,419	292,047
2013-14	16,60,914	276,359	1,29,616	21,567	2,888	268	4,464	110	1,834	18,28,375	304,223
2014-15	19,85,458	295,947	1,19,160	19,378	2,889	249	4,185	80	1,292	21,37,647	320,649
2015-16	22,19,061	336,104	1,33,429	20,115	1,066	996	1,502	162	2,456	23,78,740	360,176
2016-17	22,44,939	346,319	1,28,828	19,869	1,066	937	1,446	150	2,321	23,98,193	369,955
2017-18	25,97,569	3,99,442	1,39,742	21,484	1,059	1,007	1,540	1,352	2,079	27,60,849	4,24,545
2018-19	26,65,564	3,85,357	1,59,585	23,071	1,049	1,007	1,457	2,065	2,986	28,55,882	4,12,871

**Note :** – Negligible

- For compiling figures in US Dollars, gold is valued at SDR 35 per troy ounce as in the International Financial Statistics of the IMF upto October 16, 1990. Thereafter gold has been valued at International market price.
- Conversion of foreign currency assets and SDR in US Dollars is done at Exchange rates supplied by the IMF.
- Transactions with IMF are converted at respective SDR / \$ Rate.
- While reserves pertain to the end period, repurchases are for the relevant periods.
- Foreign Currency Assets (FCA) excludes US \$ 250 million invested in foreign currency denominated bonds issues by IIFC (UK) since March 20, 2009. Excludes US \$ 380.00 million since September 16, 2011. Excludes US \$ 550 million since February 27, 2012. Excludes US \$ 673 million since 30th March 2012 and US \$ 790 million since July 5, 2012, US \$ 950 million since US\$ 950 million since March 04, 2013, US\$ 1,181 million since March 06, 2014, US\$ 1,568 million since September 15, 2014, and US\$ 2,100 million since March 26, 2015 (as also its equivalent value in Indian Rupee).
- SDRs 530.73 million since March 24, 2014 (Transferred by Government of India to RBI), SDR 530.80 million since June 2014, SDR 530.92 million since September 2014, SDR 1104.74 million since January 2015, SDR 1104.96 million since June 2015. SDRs 1105.24 million since December 2015 (as also its equivalent value in Indian Rupee).
- US\$ 100 million under SAARC swap arrangement with Royal Monetary Authority of Bhutan during the period from March 2013 to June 2013, US\$ 400 million under SAARC swap arrangement with Central Bank of Sri Lanka during period April to October 2015 and US \$ 1100 million with Central Bank of Sri Lanka since September 2015 (as also its equivalent value in Indian Rupee).
- Includes ₹ 31,463 billion (US \$ 6,699 million) reflecting the purchase of 200 metric tonnes of gold from IMF on November 3, 2009 by IMF done on August 28th, 2009 and September 9th, 2009 respectively.
- Includes SDRs 3,082.3 million allocated under general allocation and SDRs 214.6 million allocated under special allocation.
- Totals may not tally due to rounding off

*Source :* Economic Survey, 2018-19.

**Table 4.5B**  
**Foreign Exchange Reserves and Use of the IMF Credit**

*(In US\$ million)*

End of Month	SDRs	Gold	Foreign Currency Asset	Total (2+3+4)	Reserve Tranche Position in IMF	Total
1	2	3	4	5	6	7
Mar 1994	108	4,078	15,068	19,254	299	13,841
Mar 1995	7	4,370	20,809	25,186	331	16,350
Mar 1996	82	4,561	17,044	21,687	310	15,054
Mar 1997	2	4,054	22,367	26,423	291	19,272
Mar 1998	1	3,391	25,975	29,367	283	22,200
Mar 1999	8	2,960	29,522	32,490	663	24,413
Mar 2000	4	2,974	35,058	38,036	658	28,728
Mar 2001	2	2,725	39,554	42,281	616	34,034
Mar 2002	10	3,047	51,049	54,106	610	43,876
Mar 2003	4	3,534	71,890	75,428	672	55,394
Mar 2004	2	4,198	1,07,448	1,11,648	1,311	76,298
Mar 2005	5	4,500	1,35,571	1,40,076	1,438	93,666
Mar 2006	3	5,755	1,45,108	1,50,866	756	1,05,231
Mar 2007	2	6,784	1,91,924	1,98,710	469	1,31,890
Mar 2008	18	10,039	2,99,230	3,09,287	436	1,88,339
Mar 2009	1	9,577	2,41,426	3,09,270	981	2,51,985
Mar 2010	5,006	17,986	2,54,685	2,77,677	1,380	2,79,057
Mar 2011	4,569	22,972	2,74,330	3,01,871	2,947	3,04,818
Mar 2012	4,469	27,023	2,60,069	2,91,561	2,836	2,94,397
Mar 2013	4,328	25,692	2,59,726	2,89,745	2,301	2,92,046
Mar 2014	4,464	21,567	2,76,359	3,02,389	1,834	3,04,223
Mar 2015	4,185	19,378	2,95,947	3,19,510	1,139	3,20,649
Apr 2015	4,063	19,336	3,27,153	3,50,552	1,317	3,51,869
May 2015	4,017	19,340	3,27,820	3,51,177	1,302	3,52,479
Jun 2015	4,063	19,074	3,31,547	3,54,684	1,317	3,56,001
Jul 2015	4,029	18,250	3,29,875	3,52,155	1,306	3,53,461
Aug 2015	4,056	18,035	3,28,055	3,50,147	1,291	3,51,438
Sep 2015	4,055	18,152	3,26,767	3,48,975	1,314	3,50,289
Oct 2015	4,036	18,692	3,30,141	3,52,869	1,308	3,54,177
Nov 2015	3,964	17,544	3,27,454	3,48,962	1,285	3,50,247
Dec 2015	4,003	17,240	3,27,840	3,49,083	1,298	3,50,381

- Note:**
- For compiling figures in US dollars, gold is valued at SDR 35 per troy ounce as in the International Financial Statistics of the IMF upto October 16, 1990. Thereafter gold has been valued at international market price.
  - Conversion of foreign currency assets and SDR in US dollars is done at exchange rates supplied by the IMF.
  - Transactions with IMF are converted at respective SDR/\$ rate.
  - Foreign Currency Assets (FCA) exclude US\$ 250.00 million invested in foreign currency denominated bonds issued by IIFC (UK) since March 20, 2009, exclude US\$ 380.00 million since September 16, 2011, exclude US\$ 550 million since February 27, 2012, exclude US\$ 673 million since March 30, 2012 and US\$ 790 million since July 5, 2012 (as also its equivalent value in Indian Rupee respective months).
  - Include ₹ 31,463 crore (US\$ 6,699 million) reflecting the purchase of 200 metric tonnes of gold from IMF on November 3, 2009.
  - Includes SDRs 3,082.5 million allocated under general allocation and SDRs 214.6 million allocated under special allocation by the IMF done on August 28, 2009 and September 9, 2009, respectively.
  - Totals may not tally due to rounding off.

Source : Economic Survey, 2015-16



**Table 4.6**  
**India's External Debt Outstanding**

(In US \$ million)

	As at End March											End-Dec		
	2000	2006	2007	2008	2009	2010	2012	2013	2014	2015	2016/2017	2018	2018	
<b>I. MULTILATERAL</b>	31,438	32,620	35,337	39,490	39,538	42,857	48,475	50,452	51,590	53,418	54,000	54,502	57,272	57,060
A. Government borrowing	27,584	29,996	32,514	36,170	35,724	37,825	42,579	43,686	43,539	44,598	43,015	44,171	44,356	46,907
i) Concessional	19,269	23,731	24,876	26,859	25,080	25,711	26,992	27,221	26,443	27,173	24,679	25,006	24,117	25,256
a) IDA	18,964	23,418	24,548	26,497	24,757	25,380	26,637	26,853	26,071	26,770	24,294	24,595	23,705	24,789
b) Others	305	313	328	362	323	331	335	368	372	403	385	411	412	467
ii) Non-concessional	8,315	6,265	7,638	9,312	10,644	12,114	15,587	16,465	17,096	17,425	18,336	19,165	20,238	21,651
a) IBRD	5,810	4,400	5,015	5,660	5,878	6,397	8,774	8,897	8,912	8,876	9,117	9,244	9,335	9,496
b) Others	2,505	1,865	2,623	3,652	4,766	5,717	6,813	7,568	8,184	8,549	9,219	9,921	10,903	12,155
B. Non-Govt. borrowing	3,854	2,624	2,823	3,319	3,814	5,032	5,896	6,766	8,051	8,820	9,376	9,829	10,146	10,364
i) Concessional	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	3,854	2,624	2,823	3,319	3,814	5,032	5,896	6,766	8,051	8,820	9,376	9,829	10,146	10,364
a) Public Sector	2,793	1,908	2,136	2,589	2,807	3,305	3,536	3,808	4,324	4,669	5,010	5,319	4,944	5,191
i) IBRD	1,589	1,030	1,043	1,173	1,395	1,893	2,057	2,177	2,355	2,394	2,502	2,554	2,558	2,608
ii) Others	1,204	878	1,093	1,416	1,412	1,412	1,479	1,631	1,969	2,275	2,508	2,765	2,386	2,583
b) Financial Institutions	710	589	554	587	730	1,193	1,681	2,017	2,650	3,139	3,492	3,791	4,603	4,672
i) IBRD	249	141	150	150	146	298	425	531	549	635	592	8,99	1,120	920
ii) Others	481	448	404	404	584	895	1,256	1,486	2,101	2,504	2,900	2,892	3,484	3,700
c) Private Sector	351	127	133	133	277	534	679	941	1,077	1,012	874	719	599	543
i) IBRD	269	0	0	0	0	0	0	0	0	0	0	0	0	245
ii) Others	82	127	133	133	277	534	679	941	1,077	1,012	875	719	599	501
<b>II. BILATERAL</b>	18,175	15,761	16,065	19,708	20,613	22,593	25,712	26,884	25,158	24,677	21,726	22,464	23,210	25,341
A. Government borrowing	13,966	12,239	12,344	14,853	14,655	15,860	17,988	17,987	16,259	16,099	14,121	15,457	16,887	19,589
i) Concessional	13,613	12,211	12,344	14,853	14,655	15,860	17,988	17,987	16,259	16,099	14,121	15,457	16,887	19,589
ii) Non-concessional	353	28	0	0	0	0	0	0	0	0	0	0	0	0
B. Non-Govt. borrowing	4,252	3,522	3,721	4,855	5,958	6,733	7,724	8,897	8,899	8,578	7,605	7,007	6,323	5,484
i) Concessional	922	1,558	396	435	641	702	918	1,501	1,558	1,714	1,610	1,786	1,845	2,348
a) Public Sector	341	1,185	285	307	227	248	363	974	1,093	1,290	1,205	1,359	1,040	1,168
b) Financial Institutions	581	373	111	128	414	454	555	527	465	424	405	427	805	796
c) Private Sector	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	3,287	1,964	3,325	4,420	5,317	6,031	6,806	7,396	7,341	6,864	5,995	5,221	4,478	3,520
a) Public Sector	1,089	813	1,702	2,525	2,959	3,072	3,087	2,781	2,397	2,223	1,846	1,646	1,459	1,137
b) Financial Institutions	952	535	878	934	846	761	840	762	776	724	531	455	488	386
c) Private Sector	1,246	616	745	961	1,512	2,198	2,879	3,853	4,168	3,917	3,618	3,120	2,531	1,823

(Contd...)

**Table 4.6 (Continued)**  
**India's External Debt Outstanding**

	As at End March												(In US \$ million)			
	2000	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2018	2018
<b>III. IMF<sup>a</sup></b>	26	98.1	1,029	1,120	1,018	6,041	6,308	6,163	5,964	6,149	5,488	5,605	5,410	5,784	5,533	
<b>IV. EXPORT CREDIT</b>	6,780	5,420	7,165	10,328	14,481	16,841	18,647	18,990	17,760	15,483	12,608	10,640	9,609	9,460	8,122	
a) Buyer's credit	4,297	3,607	5,417	8,287	12,572	14,811	16,437	16,790	15,567	13,288	10,547	8,378	7,201	6,693	5,414	
b) Suppliers' credit	1,280	751	675	750	635	651	646	636	779	795	8378	918	940	1,040	1,005	
c) Export credit component of bilateral credit	1,184	1,062	1,073	1,291	1,274	1,379	1,564	1,564	1,414	1,400	1,288	1,344	1,468	1,727	1,703	
d) Export credit for defence purchases	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>V. COMM. BORROWINGS</b>	19,943	26,452	41,443	62,334	62,454	70,726	100,476	120,136	140,125	149,311	180,295	18,076	17,235	20,226	19,490	
a) Commercial bank loans <sup>b</sup>	10,094	16,479	24,577	40,159	43,166	44,832	58,643	72,946	83,555	96,884	101,492	97,624	87,754	84,854	88,333	
b) Securitised borrowings <sup>c</sup>	9,073	9,217	15,603	20,668	17,914	25,075	41,100	46,686	56,274	52,148	78,469	82,775	84,249	117,065	106,260	
c) Loans/secured with borrowings etc. with multilateral/bilateral guarantee + IFC(W)	750	756	1,263	1,507	1,374	819	733	504	296	27	377	362	355	343	311	
d) Self-Liquidating Loans	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>VI. NRI Deposits<sup>d</sup></b>	13,559	36,282	41,240	43,672	41,554	47,890	51,682	58,608	70,822	103,845	115,163	126,929	116,867	126,182	125,774	
(Above one year maturity)																
<b>VII. RUPEE DEBT<sup>e</sup></b>	4,406	2,059	1,951	2,017	1,527	1,658	1,601	1,354	1,258	1,468	1,506	1,278	1,228	1,213	1,087	
a) Defence	3,964	1,819	1,728	1,794	1,365	1,487	1,437	1,216	1,133	1,361	1,407	1,189	1,141	1,130	1,015	
b) Civilian	442	240	223	223	162	171	164	138	125	107	99	89	87	83	72	
<b>VIII. TOTAL LONG TERM DEBT (to VII)</b>	<b>94,327</b>	<b>119,575</b>	<b>144,230</b>	<b>178,669</b>	<b>181,185</b>	<b>208,606</b>	<b>252,901</b>	<b>282,587</b>	<b>312,677</b>	<b>354,351</b>	<b>389,671</b>	<b>401,677</b>	<b>383,184</b>	<b>427,512</b>	<b>417,219</b>	
<b>IX. SHORT-TERM DEBT</b>	3,936	19,569	28,130	45,738	43,362	32,329	64,990	78,179	96,697	91,678	85,498	83,375	88,124	102,173	103,854	
a) NRI deposits	1,372	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
b) FC (B&C) Deposits (up to one-year maturity) <sup>f</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
c) Trade-Related Credits (up to one-year maturity) <sup>g</sup>	2,564	19,399	25,979	41,901	39,964	47,473	58,463	65,130	86,787	81,743	81,631	80,022	86,489	100,389	100,942	
i) More than 6 Months	2,564	8,696	11,971	22,884	23,346	28,003	35,347	39,182	59,021	54,992	53,405	51,208	56,155	66,297	51,664	
ii) Upto 6 Months	0	10,703	14,008	19,017	16,618	19,470	23,116	25,948	27,766	26,751	28,226	28,814	30,333	34,091	49,278	

(Contd...)

(In US \$ million)

**Table 4.6 (Continued)**  
**India's External Debt Outstanding**

	As at End March											End-Dec				
	2000	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2018	2018
d) FII Investment in Govt. Treasury Bills and other instruments	0	140	397	651	2,065	3,357	5,424	9,395	5,455	5,605	1,167	20	40	89	89	1267
e) Investment in Treasury Bills by foreign central banks other international etc.	0	0	164	155	105	103	50	64	82	95	114	108	243	275	275	244
f) External Debt Liabilities of	0	0	1,590	3,031	1,228	1,396	1,053	3,590	4,373	4,235	2,586	3,225	1,352	1,420	1,401	1401
(1) Central Bank	0	0	501	1,115	764	695	155	170	181	148	150	180	243	274	223	223
(2) Commercial Bank	0	0	1,089	1,916	464	701	898	3,420	4,192	4,087	2,436	3,045	1,110	1,146	1,178	1178
<b>X. GRAND TOTAL (VIII+IX)</b>	98,263	139,114	172,360	224,407	224,547	260,935	317,891	360,766	409,484	446,029	474,675	485,052	471,308	529,685	521,073	521073
<b>Memo Items:</b>																
Concessional Debt*	38,210	39,559	39,567	44,164	41,903	43,931	47,499	48,063	45,518	46,454	41,916	43,526	44,077	48,290	46,443	46443
Concessional Debt to total external Debt (per cent)	—	28.4	23.0	19.7	18.7	16.8	14.9	13.3	11.1	10.4	8.8	9.0	9.4	9.1	8.9	8.9
Short-term debt	—	19,539	28,130	45,738	43,362	52,329	64,990	78,179	96,697	91,678	85,498	83,375	88,124	102,173	103,854	103854
Short-term debt to total external debt (per cent)	—	14.0	16.3	20.4	19.3	20.1	20.4	21.7	23.6	20.6	18.0	17.2	18.7	19.3	19.9	19.9

**Note :** QE Quick Estimates

PR Partially Revised

R Revised

IFC(W) International Finance Corporation, Washington D.C. FC(B&amp;O) Deposits : Foreign Currency (Banks &amp; others) Deposits.

FII Foreign Institutional Investors.

— Not Available

a Relates to SDR allocations from March, 2004 onwards. b Includes Financial Lease since 1996.

c Also includes India Development Bonds (IDBs), Resurgent India Bonds (RIBs), India Millennium Deposits (IMDs), also includes Foreign Currency Convertible Bonds (FCCBs) and net investment by 100% FII debt funds and securitised borrowing of commercial Banks. FCCB debt has been adjusted since End-March, 1998 after netting out conversion into equity and redemptions.

d. Figures include accrued interest. e Rupee denominated debt owed to Russia and payable through exports.

f The definition of concessional debt here includes concessional categories under multilateral and bilateral debt and rupee debt under item VII.

NRO Deposits are included under NRI Deposits from the quarter ended June 2005. Supplier's Credits upto 180 days and FII investment in short-term debt instruments are included under short term debt from the quarter ended March 2005. Vostro balances/Nostro overdrafts of commercial banks, balances of foreign central banks/international institutions with RBI and investment in T-bills/securities by foreign central banks/international institutions have been included in external debt from the quarter ended March 2007.

**Source:** Economic Survey, 2018-19

**Table 4.7 A**  
**World Balance of Payment on Current Account**

(In Percent of GDP)

Region	Projections											
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2024	
	1	2	3	4	5	6	7	8	9	10	11	12
<b>Advanced economies</b>	-0.1	0.1	0.5	0.5	0.6	0.7	0.9	0.7	0.6	0.5	0.6	
United States	-2.9	-2.6	-2.1	-2.1	-2.2	-2.3	-2.3	-2.3	-2.4	-2.6	-2.1	
Euro Area <sup>2</sup>	-0.1	1.4	2.3	2.5	2.9	3.2	3.2	3.0	2.9	2.8	2.2	
Japan	2.1	1.0	0.9	0.8	3.1	4.0	4.0	3.5	3.5	3.6	3.5	
Other Advanced Economies	4.0	4.1	5.0	5.2	5.7	5.3	4.7	4.7	4.6	4.4	4.2	
<b>Emerging market and Developing Countries</b>	<b>1.4</b>	<b>1.2</b>	<b>0.6</b>	<b>0.6</b>	<b>-0.2</b>	<b>-0.3</b>	<b>0.0</b>	<b>-0.1</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.9</b>	
<b>Regional groups</b>												
Commonwealth of Independent States	4.1	2.4	0.6	2.1	2.8	0.0	1.0	5.0	3.8	3.4	1.7	
Emerging & Developing Asia	0.8	1.0	0.7	1.5	2.0	1.4	0.9	-0.1	-0.1	-0.2	-0.6	
Emerging & Developing Europe	-6.3	-4.4	-3.6	-2.9	-2.0	-1.8	-2.5	-2.2	-0.9	-1.4	-2.1	
Latin America & the Caribbean	-1.9	-2.5	-2.8	-3.1	-3.2	-1.9	-1.4	-1.9	-1.9	-2.0	-2.0	
Middle East, North Africa, Afganistan and Pakistan	12.7	12.4	9.8	5.5	-4.0	-3.9	-0.6	2.3	-0.9	-0.7	-1.5	
Sub-Saharan Africa	-0.6	-1.7	-2.2	-3.6	-5.9	-3.7	-2.1	-2.6	-3.7	-3.7	-2.8	
<b>Memorandum</b>												
<b>European Union</b>	<b>0.4</b>	<b>1.2</b>	<b>1.6</b>	<b>1.6</b>	<b>1.8</b>	<b>1.9</b>	<b>2.6</b>	<b>2.1</b>	<b>2.0</b>	<b>1.9</b>	<b>1.4</b>	
<b>Analytical Groups</b>												
<b>By source of export earnings</b>												
Fuel	10.5	9.6	7.3	5.1	-1.6	-1.6	1.6	5.2	2.2	2.0	0.8	
Nonfuel	-1.2	-1.1	-1.2	-0.6	0.1	0.0	-0.3	-1.1	-0.9	-1.0	-1.2	
of which, primary products	-1.8	-3.6	-4.5	-3.2	-3.5	-2.5	-3.0	-3.8	-2.9	-3.0	-2.5	
<b>By external financing source</b>												
Net debtor countries	-2.6	-3.0	-2.7	-2.4	-2.3	-1.6	-1.5	-2.0	-2.0	-2.0	-2.0	
of which, official financing	-1.1	-2.6	-1.9	-1.9	-2.3	-	-	-	-	-	-	
<b>Net debtor countries by   debt-servicing experience</b>												
Countries with arrears and/or rescheduling during 2012-2016	-4.8	-6.6	-6.1	-4.4	-5.7	-5.9	-5.3	-4.5	-4.3	-4.2	-3.5	
<b>World</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.3</b>	<b>0.3</b>	<b>0.5</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>	<b>-0.1</b>	
<b>Memorandum</b>												
In percent of total world current account transactions	0.8	0.8	0.9	1.0	0.8	-	-	-	-	-	-	
In percent of world GDP	0.5	0.5	0.5	0.6	0.5	-	-	-	-	-	-	

Source: World Economic Outlook, April 2019

**Table 4.7 B**  
**External Debt Outstanding in Selected Countries**

(In US \$ million)

	2011	2012	2013	2014	2015	2016	2017	2018
<b>Central Asia</b>								
Armenia	3,568	3,739	3,899	3,785	4,316	4,806	5,495	5,533
Azerbaijan	4,841	5,470	6,059	6,478	6,894	6,913	9,398	8,927
Georgia	4,507	10,057	10,542	10,718	11,983	13,083	14,656	14,764
Kazakhstan	125,350	136,918	150,033	157,561	153,422	163,309	167,224	161,461
Kyrgyz Republic	4,872	5,190	5,930	6,371	6,670	6,830	7,026	6,697
Tajikistan	2,093	2,171	2,152	2,098	2,183	2,276	2,833	2,924
Turkmenistan	2,923	6,365	8,653	8,043	8,354	—	—	—
Uzbekistan	6,090	6,660	7,500	8,399	11,800	13,000	15,600	17,500
<b>East Asia</b>								
China, People's Rep. of	694,997	736,986	863,167	1,779,932	1,382,980	1,415,801	1,710,625	—
Hong Kong, China	985,042	1,029,853	1,160,364	1,301,032	1,300,365	1,356,411	1,576,560	1,693,506
Korea, Rep. of	398,724	408,928	423,505	424,325	396,058	382,162	412,028	440,599
Mongolia	9,627	13,112	18,280	21,851	22,718	24,625	27,493	27,913
Taipei, China	122,258	130,821	170,134	177,945	158,954	172,238	181,938	191,161
<b>South Asia</b>								
Afghanistan, Islamic Rep. of	1,242	1,320	1,400	1,299	1,231	1,199	1,168	1,244
Bangladesh	22,086	22,095	22,381	24,388	23,901	26,306	28,337	33,111
Bhutan	1,326	1,334	1,607	1,759	1,855	2,316	2,505	2,642
<b>India</b>	<b>360,719</b>	<b>409,374</b>	<b>446,178</b>	<b>474,675</b>	<b>485,052</b>	<b>471,824</b>	<b>495,686</b>	<b>510,400</b>
Maldives	913	814	720	744	696	849	1,190	1,383
Nepal	3,658	3,491	3,510	3,617	3,391	3,642	4,025	4,794
Pakistan	66,366	60,268	59,592	65,269	65,169	73,945	83,477	95,342
Sri Lanka	29,387	37,098	39,905	42,914	44,839	46,418	51,824	—
<b>Southeast Asia</b>								
Bunei Darussalam	—	—	—	—	—	—	—	—
Cambodia	3,643	4,274	4,828	5,279	5,648	5,860	6,669	7,022
Indonesia	225,375	252,364	266,109	293,328	310,730	320,006	352,469	376,839
Lao People's Dem. Rep.	2,990	4,262	5,489	9,640	11,664	13,524	14,498	—
Malaysia	81,009	196,861	212,279	213,951	195,010	203,848	217,927	223,484
Myanmar	13,506	13,700	10,200	8,800	9,500	9,100	9,600	11,000
Philippines	60,442	79,949	78,489	77,674	77,474	74,763	73,098	78,960
Singapore	1,415,335	1,521,944	1,683,822	1,412,644	1,325,615	1,389,153	1,400,531	1,468,776
Thailand	104,634	130,747	141,933	141,715	131,078	132,158	155,225	158,129
Viet Nam	—	42,158	45,243	—	—	—	—	—
<b>The Pacific</b>								
Cook Islands	—	38	59	61	74	77	56	59
Fiji Islands	612	523	595	573	658	605	662	707
Kiribati	14	14	14	14	33	42	43	42
Marshall Islands, Rep. of	103	96	98	95	89	83	78	78
Micronesia, Fed. States of	87	88	88	90	81	80	80	—
Nauru	—	—	—	44	39	35	37	38
Palau, Rep. of	63	69	65	71	64	80	86	91
Papua New Guinea	979	1,128	1,357	1,446	1,469	1,754	2,001	2,696
Samoa	294	383	415	442	422	398	416	423
Solomon Islands	125	110	102	89	83	80	96	96
Timor-Leste, Dem. Rep. of	—	0	6	22	46	77	104	166
Tonga	162	197	204	186	195	176	179	188
Tuvalu	10	8	20	22	19	19	19	16
Vanuatu	111	369	132	135	157	246	342	372

Note : — Not available

Source: Asian Development Outlook, 2019.