

3. INTERNATIONAL FINANCE
Table 3.1
Foreign Investment Flows to India

	(In US \$ Million)										
	2000-01	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10(P)	2010-11(P)	2012-13	2013-14	
	1	2	3	4	5	6	7	8	9	10	11
A. Direct Investment (I+II+III)	4,029	6,051	8,961	22,826	34,843	41,873	37,745	34,847	26,953	7,957	8,491
I. Equity (a+b+c+d+e)	2,400	3,778	5,975	16,481	26,864	32,066	27,146	22,250	22,884	6,244	7,349
a) Government (SIA/FIPB)	1,456	1,062	1,126	2,156	2,298	5,400	3,471	1,945	2,319	1,024	499
b) RBI	454	1,258	2,233	7,151	17,127	21,332	18,987	12,994	15,967	3,720	4,119
c) NRI	67	0	—	—	—	—	—	—	—	—	—
d) Acquisition of shares*	362	930	2,181	6,278	5,148	4,632	3,148	6,437	3,539	1,159	2,436
e) Equity capital of unincorporated bodies#	61	528	435	896	2,291	702	1,540	874	1,059	341	296
II. Re-invested earnings+	1,350	1,904	2,760	5,828	7,679	9,030	8,668	11,939	9,880	3,025	2,744
III. Other capital++	279	369	226	517	300	777	1,931	658	1,534	526	601
B. Portfolio Investment (a+b+c-d)	2,590	9,291	12,492	6,947	27,434	-14,032	32,396	30,292	26,891	196	-4,847
a) GDRs/ADRs ##	831	613	2,552	3,776	6,654	1,162	3,328	2,049	187	154	20
b) FII's**	1,847	8,686	9,926	3,225	20,328	-15,017	29,048	29,422	27,582	442	-5,183
c) Off-shore funds and others	82	16	14	2	298	—	—	—	—	—	—
d) Portfolio investment by India	170	24	—	56	-163	177	-20	1,179	878	400	-316
Total (A+B)	6,619	15,342	21,453	29,773	62,277	27,841	70,141	65,139	46,710	5,630	3,812

Notes: 1. Data for Equity capital of unincorporated bodies, reinvested earnings and other capital in the column of the monthly tables, pertain to April-June 2011, which are included in the last column (cumulative FDI). As a result, the monthly total FDI may not match with the cumulative FDI given in the last column.
 2. Data on FDI have been revised since 2000-01 with expanded coverage to approach international best practices. These data, therefore, are not comparable with FDI data for previous years.
 3. Data for repatriation / disinvestment of FDI are available on quarterly basis with a lag of three months along with balance of payment statistics. Therefore, the data for these items for latest months are estimates.
 4. Foreign investment data in this table may not tally with the same data appearing in the BoP table for the recent period due to late reporting of some data. However, such data would be incorporated in the BoP statistics as per the BoP revision policy.
 P Provisional
 * Nil/Negligible
 ** Relates to acquisition of shares of Indian companies by non-residents under Section 6 of FEMA, 1999. Data on such acquisitions have been included as part of FDI since January 1996.
 # Represents inflow of funds (net) by Foreign Institutional Investors (FIIs).
 ## Figures for equity capital of unincorporated bodies for 2011-12 are estimated based on the average of previous two years.
 + Data pertain to inter company debt transactions of FDI entities. Monthly data on other capital are estimated as average of corresponding months of previous two years.
 ++ Data for 2011-12 and 2012-13 are estimated on the basis of the average of previous two years and factoring in the recent trend in Indian Corporate Profitability.
 +++ Data pertain to inter company debt transactions of FDI entities. Monthly data on other capital are estimated as average of corresponding months of previous two years.
 Source : RBI Monthly Bulletin, September 2013.

Table 3.2
Foreign Direct Investment in Selected DMCs
(In US \$ million)

Countries	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
A. East Asia										
China, People's Rep. of	52,743	53,505	60,630	72,406	72,715	83,521	108,312	94,065	185,081	220,143
Hong Kong, China	9,682	13,653	34,035	33,627	45,058	54,343	59,622	48,453	71,066	95,352
Korea, Rep. of	2,392	3,526	9,246	6,309	3,586	1,784	3,311	1,506	-150	55
Mongolia	173	201	236	185	191	360	586	243	1,455	4,715
Taipei, China	1,445	453	1,898	1,625	7,424	7,769	5,432	2,804	—	—
B. Southeast Asia										
Cambodia	139	74	121	375	475	820	815	593	783	126.7
Indonesia	145	-597	1,896	8,337	4,914	6,929	9,318	5,300	13,371	18,160
Lao People's Dem. Rep.	415	420	450	500	650	770	906	681	279	301
Malaysia	3,203	2,473	4,624	4,065	6,060	8,460	7,240	1,607	9,167	12,001
Myanmar	191	291	—	—	—	—	—	—	910	1,001
Philippines	1,542	491	688	1,854	2,921	2,916	1,544	1,948	1,713	1,869
Singapore	7,338	8,969	9,025	15,458	29,055	35,777	10,912	16,346	38,638	64,003
Thailand	3,164	4,614	5,786	8,048	9,460	11,330	8,570	6,148	9,679	7,780
Viet Nam	2,023	1,450	1,610	1,430	1,757	6,550	9,279	6,900	8,000	7,430
C. South Asia										
Afghanistan	50	58	187	271	238	243	300	185	76	83
Bangladesh	391	376	385	800	743	793	748	941	917	798
Bhutan	2	2	3	9	6	73	30	—	—	16
India	5,036	4,322	5,987	3,034	28,995	34,729	34,991	20,977	24,159	32,190
Maldives	12	14	15	10	14	15	12	10	—	282
Nepal	-4	12	0	2	-6	5	5	24	88	94
Pakistan	483	771	906	1,459	3,450	5,026	5,335	3,695	2,022	1,309
Sri Lanka	181	171	217	234	451	548	691	155	478	956
D. Central Asia										
Armenia	—	121	248	233	450	701	925	700	570	663
Azerbaijan	1,067	3,227	3,535	1,680	-584	-4,749	15	472	563	4,485
Georgia	—	331	483	542	1,186	1,675	1,523	765	817	1,154
Kazakhstan	2,164	2,092	4,157	2,117	6,663	7,966	14,783	9,526	10,677	13,227
Kyrgyz Republic	5	46	132	43	182	208	232	67	438	694
Tajikistan	36	32	272	54	66	160	190	100	16	11
Turkmenistan	276	226	354	418	731	804	820	1,355	2,083	3,186
Uzbekistan	65	70	187	88	195	739	1,000	1,500	822	1,403
E. The Pacific										
Cook Islands	—	—	—	—	—	—	—	—	—	—
Fiji Islands	—	—	—	—	—	—	—	—	—	204
Kiribati	—	—	—	1	1	0	0	—	—	4
Marshall Islands, Rep. of	0	2	4	3	2	8	5	—	—	7
Micronesia, Fed. States of	—	—	—	—	—	—	—	—	—	8
Nauru	—	—	—	—	—	—	—	—	—	—
Palau, Rep. of	—	—	—	—	—	—	—	—	—	2
Papua New Guinea	—	—	—	—	—	—	—	—	29	-309
Samoa	—	—	—	—	—	—	—	—	—	15
Solomon Islands	—	—	—	18	19	57	112	—	—	146
Timor-Leste, Dem. Rep. of	—	—	—	—	—	—	—	—	280	47
Tonga	—	—	—	—	—	—	—	—	—	10
Tuvalu	—	—	—	—	—	—	—	—	—	2
Vanuatu	—	—	—	—	—	—	—	—	—	58

Note : — Not available.

Source: World Development Indicator, 2013

Table 3.3 A
Global Capital Flows : Inflows¹

(In billions of US\$)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
United States											
Direct investment	289.4	321.3	167.0	84.4	63.8	146.0	112.6	243.2	271.2	328.3	134.7
Portfolio investment	285.6	436.6	428.3	427.6	550.2	867.3	832.0	1,126.7	1,156.6	520.1	366.7
Other investment	167.2	280.4	187.5	283.2	244.4	519.9	302.7	695.3	679.8	-393.7	-195.7
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	742.2	1,038.2	782.9	795.2	858.3	1,533.2	1,247.3	2,065.2	2,107.7	454.7	305.6
Canada											
Direct investment	24.8	66.1	27.7	22.1	7.2	-0.7	25.9	60.3	117.7	55.9	19.9
Portfolio investment	2.7	10.3	24.2	11.9	14.1	41.8	10.9	27.4	-32.0	30.3	97.2
Other investment	-10.8	0.8	7.8	5.1	12.3	-3.9	30.0	35.9	59.4	13.0	19.0
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	16.6	77.2	59.7	39.0	33.6	37.1	66.7	123.6	145.1	99.2	136.1
Japan											
Direct investment	12.3	8.2	6.2	9.1	6.2	7.8	3.2	-6.8	22.2	24.6	11.8
Portfolio investment	126.9	47.4	60.5	-20.0	81.2	196.7	183.1	198.6	196.6	-103.0	-56.3
Other investment	-265.1	-10.2	-17.6	26.6	34.1	68.3	45.9	-89.1	48.9	62.0	-64.2
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	-125.9	45.4	49.1	15.7	121.5	272.8	232.3	102.6	267.7	-16.4	-108.6
United Kingdom											
Direct investment	89.3	122.2	53.8	25.5	27.6	57.3	177.4	154.1	202.1	93.5	24.8
Portfolio investment	171.3	268.1	59.1	74.3	172.8	178.3	237.0	283.0	435.9	389.3	284.1
Other investment	87.1	365.1	346.6	92.7	387.9	781.7	902.0	651.0	1,450.8	-1,240.7	-540.6
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	347.8	755.3	459.5	192.6	588.3	1,017.4	1,316.5	1,088.1	2,088.7	-757.9	-231.7
Euro area											
Direct investment	216.3	416.3	199.8	184.9	153.3	114.8	194.1	328.6	555.7	187.4	292.9
Portfolio investment	305.2	267.9	318.1	298.6	381.4	486.1	660.3	890.5	801.2	513.8	529.4
Other investment	199.2	340.2	238.6	60.4	198.4	356.0	801.7	945.7	1,271.8	300.2	-927.5
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	720.7	1,024.4	756.5	543.8	733.0	956.9	1,656.1	2,164.7	2,628.6	1,001.4	-105.2
Emerging markets and developing countries²											
Direct investment	184.8	169.9	182.6	173.0	174.5	251.5	337.5	420.8	615.9	695.4	410.7
Portfolio investment	33.4	30.5	2.0	-5.4	57.1	109.5	179.9	297.7	421.1	12.7	196.7
Other investment	-14.6	28.3	1.7	8.7	75.1	105.0	121.7	189.9	693.7	148.0	63.3
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	203.5	228.7	186.2	176.3	306.8	466.0	639.0	908.4	1,730.6	856.2	670.6

Note: NA Not available

— Negligible

1. The total net capital flows are the sum of direct investment, portfolio investment, other investment flows, and reserve assets. "Other investment" includes bank loans and deposits.
2. This aggregate comprises the group of Emerging and Developing Economies defined in the *World Economic Outlook*.

Source: Global Financial Stability Report, October 2010.

Table 3.3 B
Global Capital Flows : Outflows¹

(In billions of US\$)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
United States											
Direct investment	-224.9	-159.2	-142.4	-154.5	-149.6	-316.2	-36.2	-244.9	-414.0	-351.1	-268.7
Portfolio investment	-122.2	-127.9	-90.6	-48.6	-123.1	-177.4	-257.5	-498.9	-390.7	285.9	-393.5
Other investment	-165.6	-273.1	-144.7	-87.9	-54.3	-510.1	-267.0	-544.3	-670.9	226.2	573.9
Reserve assets	8.7	-0.3	-4.9	-3.7	1.5	2.8	14.1	2.4	-0.1	-4.8	-52.2
Total capital flows	-504.1	-560.5	-382.6	-294.7	-325.4	-1,000.9	-546.6	-1,285.7	-1,475.7	156.1	-140.4
Canada											
Direct investment	-17.3	-44.5	-36.2	-26.8	-23.6	-42.6	-27.6	-46.4	-57.7	-82.2	-40.4
Portfolio investment	-15.6	-43.0	-24.4	-18.6	-13.8	-18.9	-44.2	69.4	-42.8	10.0	-6.2
Other investment	10.2	-4.2	-10.7	-7.9	-14.2	-7.1	-17.8	-30.8	-57.7	-33.9	-36.0
Reserve assets	-5.9	-3.7	-2.2	0.2	3.3	2.8	-1.3	-0.8	-3.9	-1.8	-10.5
Total capital flows	-28.5	-95.4	-73.4	-53.2	-48.4	-65.8	-91.0	-147.4	-162.1	-107.9	-93.0
Japan											
Direct investment	-22.3	-31.5	-38.5	-32.0	-28.8	-31.0	-45.4	-50.2	-73.5	-130.8	-74.6
Portfolio investment	-154.4	-83.4	-106.8	-85.9	-176.3	-173.8	-196.4	-71.0	-123.5	-189.6	-160.2
Other investment	266.3	-4.1	46.6	36.4	149.9	-48.0	-106.6	-86.2	-260.8	139.5	202.7
Reserve assets	-76.3	-49.0	-40.5	-46.1	-187.2	-160.9	-22.3	-32.0	-36.5	-30.9	-26.9
Total capital flows	13.4	-168.0	-139.2	-127.7	-242.3	-413.6	-370.8	-239.4	-494.2	-211.9	-59.0
United Kingdom											
Direct investment	-202.5	-246.3	-61.8	-50.3	-65.6	-93.9	-80.8	-85.6	-328.1	-163.1	-46.7
Portfolio investment	-34.3	-97.2	-124.7	1.2	-58.4	-259.4	-273.1	-257.0	-179.7	199.7	-240.5
Other investment	-68.7	-374.4	-250.8	-108.5	-420.9	-595.9	-926.2	-708.3	-1,474.4	981.6	502.4
Reserve assets	1.0	-5.3	4.5	0.6	2.6	-0.4	-1.7	1.3	-2.6	3.1	-9.6
Total capital flows	-904.5	-723.2	-432.9	-157.0	-542.4	-949.7	-1,282.1	-1,049.6	-1,984.8	1,021.2	205.6
Euro area											
Direct investment	-348.7	-413.3	-297.9	-163.7	-164.7	-215.3	-453.6	-542.7	-658.1	-481.2	-397.1
Portfolio investment	-341.8	-385.2	-254.8	-163.5	-318.1	-428.8	-514.6	-650.5	-599.6	-23.7	-103.9
Other investment	-30.5	-166.2	-244.3	-219.6	-282.3	-425.2	-737.7	-999.0	-1,301.0	-168.1	663.2
Reserve assets	11.4	16.2	16.8	-3.0	32.8	15.6	23.0	-2.5	-5.6	-4.8	-60.0
Total capital flows	-709.6	-948.5	-780.2	-549.8	-732.3	-1,053.7	-1,682.9	-2,194.7	-2,564.3	-677.8	102.3
Emerging markets and developing countries²											
Direct investment	-18.1	-21.0	-12.6	-23.2	-27.0	-64.3	-85.0	-162.6	-198.7	-256.5	-169.9
Portfolio investment	-24.4	-65.9	-57.5	-38.0	-74.0	-107.0	-175.1	-411.2	-400.7	-164.3	-89.2
Other investment	-79.2	-119.7	-23.1	-38.5	-83.1	-127.7	-205.3	-269.4	-538.2	-347.0	-92.7
Reserve assets	-37.9	-83.8	-90.0	-154.2	-324.0	-411.5	-584.3	-756.0	-1,208.7	-738.4	-498.4
Total capital flows	159.6	-290.4	-183.2	-253.8	-508.1	-710.6	-1,049.7	-1,599.1	-2,346.3	-1,506.1	-850.1

Note: n.a. Not available

– Negligible

1. The total net capital flows are the sum of direct investment, portfolio investment, other investment flows, and reserve assets. "Other investment" includes bank loans and deposits.
2. This aggregate comprises the group of Emerging and Developing Economies defined in the *World Economic Outlook*.

Source : Global Financial Stability Report, October 2010.

Table 3.4
Exchange Rates to the Dollar
(Annual Average)

	Currency Symbol		2007	2008	2009	2010	2011	2012
East Asia								
China, People's Rep. of	Yuan	CNY	7.6	6.9	6.8	6.8	6.5	6.3
Hong Kong, China	Hong Kong dollar	HK\$	7.8	7.8	7.8	7.8	7.8	7.8
Korea, Rep. of	Won	W	929.1	1,100.5	1,275.0	1,155.4	1,107.4	1,125.7
Mongolia	Togrog	MNT	1,181.2	1,165.8	1,437.8	1,357.9	1,265.2	1,359.2
Taipei, China	New Taiwan dollar	NT\$	32.8	31.5	33.1	31.6	29.5	29.6
Southeast Asia								
Cambodia	Riel	KR	4,060.0	4,060.0	4,148.3	4,188.5	4,065.9	4,033.7
Indonesia	Rupiah	Rp	9,136.2	9,678.3	10,398.6	9,084.6	8,779.5	9,386.6
Lao People's Dem. Rep.	Kip	KN	9,581.2	8,734.9	8,501.0	8,254.5	8,029.3	7,994.0
Malaysia	Ringgit	RM	3.4	3.3	3.5	3.2	3.1	3.1
Myanmar	Kyat	MK	5.6	5.4	5.5	5.6	5.4	852.0
Philippines	Peso	P	46.1	44.5	47.6	45.1	43.3	42.2
Singapore	Singapore dollar	S\$	1.5	1.4	1.5	1.4	1.3	1.2
Thailand	Baht	B	34.5	33.3	34.3	32.2	30.5	31.1
Viet Nam	Dong	D	16,105.0	16,302.0	17,065.0	18,621.0	20,490.0	—
South Asia								
Afghanistan, Islamic Rep. of	Afghani	AF	49.8	51.0	49.3	45.84	8.4	50.9
Bangladesh	Taka	Tk	69.0	68.6	68.8	69.2	71.2	79.1
Bhutan	Ngultrum	Nu	44.2	40.4	47.8	46.7	45.3	50.3
India	Indian rupee	₹	40.2	45.9	47.4	45.6	47.5	54.4
Maldives	Rufiyaa	Rf	12.8	12.8	12.8	12.8	15.4	15.4
Nepal	Nepalese rupee	NRs	70.2	64.7	76.6	74.2	72.1	80.7
Pakistan	Pakistan rupee	PRs	60.6	62.5	78.5	83.8	85.5	89.2
Sri Lanka	Sri Lanka rupee	SLRs	110.6	108.3	114.9	113.1	110.6	127.6
Central Asia								
Armenia	Dram	AMD	342.1	306.0	363.3	373.7	372.5	401.8
Azerbaijan	Azerbaijan manat	AZN	0.9	0.8	0.8	0.8	0.8	0.8
Georgia	Georgian Lary	GEL	1.7	1.5	1.7	1.8	1.7	1.7
Kazakhstan	Tenge	T	122.6	120.3	147.5	147.4	146.6	149.1
Kyrgyz Republic	Som	Som	37.3	36.6	42.9	46.0	46.1	47.0
Tajikistan	Somoni	TJS	3.4	3.4	4.1	4.4	4.6	4.8
Turkmenistan	Turkmen manat	TMM	1.0	2.3	2.9	2.9	2.9	2.9
Uzbekistan	Sum	SUM	1,263.5	1,319.6	1,465.6	1,576.8	1,717.8	1,885.4
The Pacific								
Cook Islands	New Zealand dollar	NZ\$	1.4	1.4	1.6	1.4	1.3	1.2
Fiji Islands	Fiji dollar	F\$	1.6	1.6	2.0	1.9	1.8	1.8
Kiribati	Australian dollar	A\$	1.2	1.2	1.3	1.1	1.0	0.9
Marshall Islands, Rep. of	US dollar	US\$	1.0	1.0	1.0	1.0	1.0	1.0
Micronesia, Fed. States of	US dollar	US\$	1.0	1.0	1.0	1.0	1.0	1.0
Nauru	Australian dollar	A\$	1.2	1.2	1.3	1.1	1.0	0.9
Palau, Rep. of	US dollar	US\$	1.0	1.0	1.0	1.0	1.0	1.0
Papua New Guinea	Kina	K	3.0	2.7	2.8	2.7	2.2	2.1
Samoa	Tala	ST	2.6	2.6	2.7	2.5	2.3	2.5
Solomon Islands	Sol. Islands dollar	SI\$	7.7	7.8	8.1	8.1	7.7	7.4
Timor-Leste, Dem. Rep. of	US Dollar	US\$	1.0	1.0	1.0	1.0	1.0	1.0
Tonga	Pa'anga	T\$	1.9	1.9	2.0	2.0	—	—
Tuvalu	Australian dollar	A\$	1.2	1.2	1.3	1.1	1.0	0.9
Vanuatu	Vatu	Vt	103.2	101.4	105.9	97.3	91.7	—

Source: Asian Development Outlook, 2013.