

Appendix Table VI.9 : India's Foreign Exchange Reserves

End of Month	Foreign Exchange Reserves (Rupees crore)				Foreign Exchange Reserves (US \$ million)				Total Movement		Reserve Position in the Fund (in SDR million)+
	SDRs*	Gold \$	Foreign Currency Assets	Total (2+3+4)	SDRs	Gold	Foreign Currency Assets	Total (6+7+8)	Exchange Reserves (in SDR million)	in Foreign Exchange Reserves (in SDR million) @	
1	2	3	4	5	6	7	8	9	10	11	12
March 1993	55	10,549	20,140	30,744	18	3,380	6,434	9,832	7,033	317	212
March 1994	339	12,794	47,287	60,420	108	4,078	15,068	19,254	13,631 (11,156)	6,598 (6,141)	212
March 1995	23	13,752	66,005	79,780	7	4,370	20,809	25,186	16,137 (13,786)	2,506 (2,630)	212
March 1996	280	15,658	58,446	74,384	82	4,561	17,044	21,687	14,841 (12,167)	-1,296 (-1,619)	212
March 1997	7	14,557	80,368	94,932	2	4,054	22,367	26,423	19,052 (16,576)	4,211 (4,409)	212
March 1998	4	13,394	1,02,507	1,15,905	1	3,391	25,975	29,367	21,983 (19,891)	2,931 (3,315)	212
March 1999	34	12,559	1,25,412	1,38,005	8	2,960	29,522	32,490	23,928 (22,150)	1,945 (2,259)	489
March 2000	16	12,973	1,52,924	1,65,913	4	2,974	35,058	38,036	28,240 (26,435)	4,312 (4,285)	489
March 2001	11	12,711	1,84,482	1,97,204	2	2,725	39,554	42,281	33,540 (31,781)	5,300 (5,346)	489
June 2001	20	13,163	1,91,226	2,04,409	4	2,798	40,652	43,454	34,884 (33,041)	1,344 (1,260)	489
September 2001	21	13,998	2,00,762	2,14,781	4	2,925	41,948	44,877	34,815 (32,949)	1,275 (1,168)	489
December 2001	25	13,761	2,18,021	2,31,807	5	2,856	45,251	48,112	38,318 (36,446)	4,778 (4,665)	489
March 2002	50	14,868	2,49,118	2,64,036	10	3,047	51,049	54,106	43,392 (41,351)	9,852 (9,570)	489
June 2002	47	16,272	2,67,333	2,83,652	10	3,330	54,703	58,043	43,626 (41,526)	234 (175)	489
September 2002	48	15,964	2,88,648	3,04,660	10	3,300	59,663	62,973	47,609 (45,517)	4,217 (4,166)	489
December 2002	33	16,542	3,21,774	3,38,349	7	3,444	66,994	70,445	52,005 (49,865)	8,613 (8,514)	489
March 2003	19	16,785	3,41,476	3,58,280	4	3,534	71,890	75,428	54,905 (52,736)	11,513 (11,385)	489
June 2003	6	17,182	3,65,001	3,82,189	1	3,698	78,546	82,245	58,711 (56,474)	3,806 (3,738)	697

* At Rupee-SDR exchange rate at the end of the respective month.

\$ Gold has been valued close to international market price.

@ Variations over the previous March.

+ Cover drawal of Reserve Position in the Fund.

Note :

1. Gold holdings include acquisition of gold worth US \$ 191million from the Government during 1991-92, US \$ 29.4 million during 1992-93, US \$ 139.3 million during 1993-94, US \$ 315.0 million during 1994-95 and US \$ 17.9 million during 1995-96. On the other hand, 1.27 tonnes of gold amounting to Rs 43.55 crore (US \$11.97 million), 38.9 tonnes of gold amounting to Rs 1485.22 crore (US \$ 376.0 million) and 0.06 tonnes of gold amounting to Rs. 2.13 crore (US \$ 0.5 million) were repurchased by the Central Government on November 13, 1997, April 1, 1998 and October 5, 1998, respectively, for meeting its redemption obligation under the Gold Bond Scheme.

2. Conversion of foreign currency assets into US dollar was done at exchange rates supplied by the IMF up to March 1999. Effective April 1, 1999, the conversion is at New York closing exchange rate.

3. Figures in brackets represent reserves adjusted for gold revaluation, pursuant to the practice of valuing gold reserves close to international market price, effective October 17, 1990.