

APPENDIX TABLE VI.9 : INDIA'S FOREIGN EXCHANGE RESERVES

End of Month	Foreign Exchange Reserves (Rupees crore)					Foreign Exchange Reserves (US \$ million)					Total Foreign Exchange Reserves (in SDR million)	Movement in Foreign Exchange Reserves (in SDR million)@
	SDRs	Gold *	Foreign Currency Assets	Reserve Tranche Position in IMF	Total (2+3+ 4+5)	SDRs	Gold*	Foreign Currency Assets	Reserve Tranche Position in IMF	Total (7+8+ 9+10)		
1	2	3	4	5	6	7	8	9	10	11	12	13
March 1994	339	12,794	47,287	938	61,358	108	4,078	15,068	299	19,553	13,841 (11,367)	6,595 (6,140)
March 1995	23	13,752	66,005	1,050	80,830	7	4,370	20,809	331	25,517	16,352 (13,998)	2,511 (2,631)
March 1996	280	15,658	58,446	1,063	75,447	82	4,561	17,044	310	21,997	15,054 (12,379)	-1,298 (-1,619)
March 1997	7	14,557	80,368	1,046	95,978	2	4,054	22,367	291	26,714	19,272 (16,796)	4,218 (4,416)
March 1998	4	13,394	1,02,507	1,117	1,17,022	1	3,391	25,975	283	29,650	22,200 (20,108)	2,929 (3,312)
March 1999	34	12,559	1,25,412	2,816	1,40,821	8	2,960	29,522	663	33,153	24,413 (22,635)	2,213 (2,527)
March 2000	16	12,973	1,52,924	2,870	1,68,783	4	2,974	35,058	658	38,694	28,728 (26,923)	4,315 (4,288)
March 2001	11	12,711	1,84,482	2,873	2,00,077	2	2,725	39,554	616	42,897	34,034 (32,276)	5,306 (5,353)
March 2002	50	14,868	2,49,118	2,977	2,67,013	10	3,047	51,049	610	54,716	43,876 (41,836)	9,842 (9,561)
June 2002	47	16,272	2,67,333	3,177	2,86,829	10	3,330	54,703	650	58,693	44,114 (42,014)	238 (178)
September 2002	48	15,964	2,88,648	3,130	3,07,790	10	3,300	59,663	647	63,620	48,098 (46,006)	4,222 (4,170)
December 2002	33	16,542	3,21,774	3,194	3,41,543	7	3,444	66,994	665	71,110	52,496 (50,356)	8,620 (8,520)
March 2003	19	16,785	3,41,476	3,192	3,61,472	4	3,534	71,890	672	76,100	55,394 (53,225)	11,518 (11,389)
June 2003	6	17,182	3,65,001	4,535	3,86,724	1	3,698	78,546	976	83,221	59,407 (57,171)	4,013 (3,946)
September 2003	17	17,967	3,99,870	5,516	4,23,370	4	3,919	87,213	1,203	92,339	64,582 (62,244)	9,188 (9,019)
December 2003	13	19,225	4,45,232	6,002	4,70,472	3	4,215	97,617	1,316	1,03,151	69,417 (66,983)	14,022 (13,758)
March 2004	10	18,216	4,66,215	5,688	4,90,129	2	4,198	1,07,448	1,311	1,12,959	76,298 (73,866)	20,904 (20,641)
June 2004	8	18,655	5,24,865	5,980	5,49,508	2	4,057	1,14,151	1,301	1,19,511	81,509 (79,145)	5,211 (5,280)

\* : Gold has been valued close to international market price.

@ : Variations over the previous March.

- Note:** 1. Gold holdings include acquisition of gold amounting to US \$ 191 million 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 parentheses represent reserves adjusted for gold revaluation, pursuant to the practice of valuing gold reserves close to international market price, effective October 17, 1990.