

**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(F)	2010-11(P)	2012-13	2012-13	2013-14
	1	2	3	4	5	6	7	8	9	10	11
<b>A. Direct Investment (I+II+III)</b>	<b>4,029</b>	<b>6,051</b>	<b>8,961</b>	<b>22,826</b>	<b>34,843</b>	<b>41,873</b>	<b>37,745</b>	<b>34,847</b>	<b>26,953</b>	<b>17,461</b>	<b>15,979</b>
<b>I. Equity (a+b+c+d+e)</b>	<b>2,400</b>	<b>3,778</b>	<b>5,975</b>	<b>16,481</b>	<b>26,864</b>	<b>32,066</b>	<b>27,146</b>	<b>22,250</b>	<b>22,884</b>	<b>14,793</b>	<b>13,121</b>
a) Government (SIA/FIPB)	1,456	1,062	1,126	2,156	2,298	5,400	3,471	1,945	2,319	1,743	753
b) RBI	454	1,258	2,233	7,151	17,127	21,332	18,987	12,994	15,967	10,308	6,498
c) NRI	67	0	—	—	—	—	—	—	—	—	—
d) Acquisition of shares	362	930	2,181	6,278	5,148	4,632	3,148	6,437	3,539	2,138	5,351
e) Equity capital of unincorporated bodies	61	528	435	896	2,291	702	1,540	874	1,059	604	518
<b>II. Re-invested earnings</b>	<b>1,350</b>	<b>1,904</b>	<b>2,760</b>	<b>5,828</b>	<b>7,679</b>	<b>9,030</b>	<b>8,668</b>	<b>11,939</b>	<b>9,880</b>	<b>5,421</b>	<b>4,937</b>
<b>III. Other capital</b>	<b>279</b>	<b>369</b>	<b>226</b>	<b>517</b>	<b>300</b>	<b>777</b>	<b>1,931</b>	<b>658</b>	<b>1,534</b>	<b>886</b>	<b>876</b>
<b>B. Portfolio Investment (a+b+c-d)</b>	<b>2,590</b>	<b>9,291</b>	<b>12,492</b>	<b>6,947</b>	<b>27,434</b>	<b>-14,032</b>	<b>32,396</b>	<b>30,292</b>	<b>26,891</b>	<b>8,716</b>	<b>-7,203</b>
a) GDRs/ADRs	831	613	2,552	3,776	6,654	1,162	3,328	2,049	187	187	20
b) FIIs	1,847	8,686	9,926	3,225	20,328	-15,017	29,048	29,422	27,582	9,134	-7,411
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	605	-188
<b>Total (A+B)</b>	<b>6,619</b>	<b>15,342</b>	<b>21,453</b>	<b>29,773</b>	<b>62,277</b>	<b>27,841</b>	<b>70,141</b>	<b>65,139</b>	<b>46,710</b>	<b>21,909</b>	<b>8,190</b>

Source : RBI Bulletin, December, 2013.

**Table 3.2**  
**Foreign Direct Investment in Selected DMCs**

(In US \$ million)

Countries	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>A. East Asia</b>											
China, People's Rep. of	60,630	72,406	72,715	83,521	108,312	94,065	185,081	220,143	295,626	347,849	268,097
Hong Kong, China	34,035	33,627	45,058	54,343	59,622	48,453	71,066	95,352	74,887	76,639	129,847
Korea, Rep. of	9,246	6,309	3,586	1,784	3,311	1,506	-150	55	9,496	12,221	9,274
Mongolia	236	185	191	360	586	243	1,455	4,715	4,452	2,151	384
Taipei, China	1,898	1,625	7,424	7,769	5,432	2,804	-	-	-	-	-
<b>B. Southeast Asia</b>											
Cambodia	121	375	475	820	815	593	783	126.7	1,557	1,345	1,730
Indonesia	1,896	8,337	4,914	6,929	9,318	5,300	13,371	18,160	19,618	23,344	26,277
Lao People's Dem. Rep.	450	500	650	770	906	681	279	301	294	427	913
Malaysia	4,624	4,065	6,060	8,460	7,240	1,607	9,167	12,001	9,734	11,583	10,619
Myanmar	-	-	-	-	-	-	910	1,001	2,243	2,255	1,398
Philippines	688	1,854	2,921	2,916	1,544	1,948	1,713	1,869	3,215	3,664	5,740
Singapore	9,025	15,458	29,055	35,777	10,912	16,346	38,638	64,003	61,160	63,772	68,496
Thailand	5,786	8,048	9,460	11,330	8,570	6,148	9,679	7,780	10,692	12,650	3,719
Viet Nam	1,610	1,430	1,757	6,550	9,279	6,900	8,000	7,430	8,368	7,040	9,200
<b>C. South Asia</b>											
Afghanistan	187	271	238	243	300	185	76	83	94	60	49
Bangladesh	385	800	743	793	748	941	917	798	1,258	1,502	2,539
Bhutan	3	9	6	73	30	-	-	16	24	50	8
<b>India</b>	<b>5,987</b>	<b>3,034</b>	<b>28,995</b>	<b>34,729</b>	<b>34,991</b>	<b>20,977</b>	<b>24,159</b>	<b>32,190</b>	<b>23,996</b>	<b>28,153</b>	<b>33,871</b>
Maldives	15	10	14	15	12	10	-	282	284	361	333
Nepal	0	2	-6	5	5	24	88	94	92	74	30
Pakistan	906	1,459	3,450	5,026	5,335	3,695	2,022	1,309	859	1,307	1,867
Sri Lanka	217	234	451	548	691	155	478	956	941	916	894
<b>D. Central Asia</b>											
Armenia	248	233	450	701	925	700	570	663	489	370	404
Azerbaijan	3,535	1,680	-584	-4,749	15	472	563	4,485	5,293	2,619	4,430
Georgia	483	542	1,186	1,675	1,523	765	817	1,154	831	956	1,647
Kazakhstan	4,157	2,117	6,663	7,966	14,783	9,526	10,677	13,227	13,785	9,739	7,598
Kyrgyz Republic	132	43	182	208	232	67	438	694	372	758	353
Tajikistan	272	54	66	160	190	100	16	11	198	108	309
Turkmenistan	354	418	731	804	820	1,355	2,083	3,186	3,159	3,061	4,170
Uzbekistan	187	88	195	739	1,000	1,500	822	1,403	1,094	1,077	626
<b>E. The Pacific</b>											
Cook Islands	-	-	-	-	-	-	-	-	-	-	-
Fiji Islands	-	-	-	-	-	-	-	204	267	158	343
Kiribati	-	1	1	0	0	-	-	4	-2	9	8
Marshall Islands, Rep. of	4	3	2	8	5	-	-	7	38	23	9
Micronesia, Fed. States of	-	-	-	-	-	-	-	8	1	2	20
Nauru	-	-	-	-	-	-	-	-	-	-	-
Palau, Rep. of	-	-	-	-	-	-	-	2	5	6	40
Papua New Guinea	-	-	-	-	-	-	29	-309	-64	18	-30
Samoa	-	-	-	-	-	-	-	15	24	24	23
Solomon Islands	-	18	19	57	112	-	-	146	68	45	21
Timor-Leste, Dem. Rep. of	-	-	-	-	-	-	280	47	19	52	34
Tonga	-	-	-	-	-	-	-	10	8	12	56
Tuvalu	-	-	-	-	-	-	-	2	-	-	1
Vanuatu	-	-	-	-	-	-	-	58	38	33	13

**Note :** - Not available.

*Source:* World Development Indicator, 2016

**Table 3.3 A**  
**Global Capital Flows : Inflows<sup>1</sup>**

(In billions of US\$)

	2007	2008	2009	2010	2011	2012	2013	2014
<b>United States</b>								
Direct investment	340.1	332.7	153.8	259.3	257.4	232.0	287.2	131.8
Portfolio investment	1,156.6	523.9	357.4	820.4	311.6	747.0	502.0	705.0
Other investment	NA	NA	NA	NA	NA	NA	NA	NA
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	1,496.7	856.6	511.1	1079.8	569.0	543.6	789.1	206.9
<b>Canada</b>								
Direct investment	119.9	62.1	23.8	28.6	40.1	39.3	70.8	57.2
Portfolio investment	-31.4	32.4	97.6	110.2	101.9	83.6	41.8	55.0
Other investment	NA	NA	NA	NA	NA	NA	NA	NA
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	88.5	94.5	121.4	138.8	141.6	122.9	112.5	112.2
<b>Japan</b>								
Direct investment	21.6	24.6	12.2	7.4	-0.851	547.0	7.4	9.0
Portfolio investment	196.6	-98.8	-56.3	111.6	264.1	109.4	185.0	156.9
Other investment	-185.7	-247.2	-323.3	-391.5	-390.4	-242.8	-266.7	-383.9
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	32.5	-321.3	-367.3	-272.4	-907.3	413.6	-74.2	-217.8
<b>United Kingdom</b>								
Direct investment	209.5	253.5	14.5	66.7	27.0	46.8	35.0	45.4
Portfolio investment	413.7	253.0	323.9	136.4	384.0	-128.3	72.6	163.6
Other investment	NA	NA	NA	NA	NA	NA	NA	NA
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	623.2	506.4	338.4	203.1	411.0	-81.5	107.6	209.0
<b>Euro area</b>								
Direct investment	1447.6	741.8	573.6	683.9	1171.9	1000.66	1203.77	345.1
Portfolio investment	1314.92	287.0	1046.60	426.6	75.0	498.8	666.5	1118.618
Other investment	-16.7	-45.0	-53.6	-24.1	66.3	-142.2	-279.1	48.9
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	2745.82	984.0	1566.60	1086.4	1313.2	1357.26	1591.17	1512.618
<b>Emerging markets and developing countries<sup>2</sup></b>								
Direct investment	705.1	802.1	498.7	681.9	850.8	754.2	791.7	785.3
Portfolio investment	215.8	-75.2	186.1	389.8	187.9	423.3	304.3	320.2
Other investment	-15.6	-44.8	-30.6	-30.2	-89.4	-68.9	-64.0	-71.2
Reserve assets	NA	NA	NA	NA	NA	NA	NA	NA
Total capital flows	905.3	682.0	654.2	1041.4	949.3	1108.6	1032.0	1034.3

**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: IMF Statistical Data, 2016

**Table 3.3 B**  
**Global Capital Flows : Outflows<sup>1</sup>** (In billions of US\$)

	2007	2008	2009	2010	2011	2012	2013	2014
<b>United States</b>								
Direct investment	532.9	351.7	313.7	354.5	440.4	377.9	399.2	357.1
Portfolio investment	380.8	-284.3	375.1	199.7	85.4	238.8	476.3	538.0
Other investment	NA	NA	NA	NA	NA	NA	NA	NA
Reserve assets	0.124	4.9	52.2	1.9	15.9	4.5	-3.1	-3.6
Total capital flows	913.82	72.3	741.0	556.1	54.7	621.1	872.4	891.7
<b>Canada</b>								
Direct investment	64.7	80.7	40.6	35.2	51.9	54.0	51.0	56.4
Portfolio investment	42.8	-8.4	6.3	13.9	18.3	35.3	28.3	50.9
Other investment	NA	NA	NA	NA	NA	NA	NA	NA
Reserve assets	3.90	1.77	10.47	3.81	7.91	1.72	4.75	5.24
Total capital flows	111.4	74.7	57.37	52.91	78.11	91.02	84.05	112.54
<b>Japan</b>								
Direct investment	72.9	113.64	73.6	79.6	116.8	117.6	147.2	119.6
Portfolio investment	123.4	183.9	154.3	256.4	95.6	141.6	-89.6	115.5
Other investment	-188.5	-271.9	-334.0	-403.4	-401.4	-235.7	-208.5	-350.7
Reserve assets	36.5	31.9	26.9	44.0	176.6	-38.2	38.7	8.5
Total capital flows	44.3	57.54	-79.20	-24.0	-12.4	-14.7	-112.2	-107.1
<b>United Kingdom</b>								
Direct investment	371.0	357.0	-49.0	54.4	80.8	12.0	-29.6	-89.5
Portfolio investment	196.8	-180.4	280.5	159.9	20.5	207.8	-7.4	28.8
Other investment	NA	NA	NA	NA	NA	NA	NA	NA
Reserve assets	2.57	-3.07	9.56	10.01	10.87	11.63	6.97	10.14
Total capital flows	570	176.3	232.1	214.3	101.4	219.8	-37.0	-59.8
<b>Euro area</b>								
Direct investment	1.6	1.1	687.1	768.3	1.1	932.9	1018.3	526.6
Portfolio investment	1.1	-75.3	698.5	293.8	-383.0	354.7	633.4	1.1
Other investment	108.6	34.3	-73.0	5.1	86.9	-113.3	-263.1	62.0
Reserve assets	11.2	-2.7	57.6	14.1	15.0	18.8	3.5	6.3
Total capital flows	122.5	-42.6	1370.3	1081.4	-279.9	1193.1	475.2	596.2
<b>Emerging markets and developing countries<sup>2</sup></b>								
Direct investment	532.9	351.7	313.7	354.6	440.4	377.9	399.2	357.2
Portfolio investment	181.1	76.4	120.9	143.4	85.0	171.3	169.9	243.6
Other investment	-13.2	-35.7	-31.0	-27.7	-85.4	-68.4	-59.1	-64.3
Reserve assets	1.2	745.7	541.4	842.7	743.2	455.7	585.4	90.4
Total capital flows	702.9	1119.69	944.9	1313.0	1183.2	936.6	1095.6	636.9

**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 : IMF Statistical Data, 2016

**Table 3.4**  
**Exchange Rates to the Dollar**  
(Annual Average)

Currency Symbol			2011	2012	2013	2014	2015	2016
<b>East Asia</b>								
China, People's Rep. of	Yuan	CNY	6.5	6.3	6.2	6.1	6.2	6.7
Hong Kong, China	Hong Kong dollar	HK\$	7.8	7.8	7.8	7.7	7.8	7.8
Korea, Rep. of	Won	W	1,107.4	1,124.5	1,095.4	1,052.2	1,133.1	1,163.3
Mongolia	Togrog	MNT	1,265.2	1,359.2	1,523.9	1,817.9	1,970.3	2,145.5
Taipei, China	New Taiwan dollar	NT\$	29.5	29.6	29.8	30.4	31.9	32.3
<b>Southeast Asia</b>								
Brunei Darussalam	Brunei Dollar	B\$	1.3	1.2	1.3	1.3	1.4	1.4
Cambodia	Riel	KR	4,065.9	4,033.0	4,027.0	4,030.0	4,025.0	4,030.0
Indonesia	Rupiah	Rp	8,779.5	9,386.6	10,461.2	11,865.2	13,389.4	13,307.4
Lao People's Dem. Rep.	Kip	KN	8,029.3	7,994.0	7818.0	8,150.0	8,147.9	8,400.0
Malaysia	Ringgit	RM	3.1	3.1	3.2	3.3	3.9	4.1
Myanmar	Kyat	MK	5.4	856.9	954.4	995.3	1,223.0	1,259.1
Philippines	Peso	P	43.3	42.2	42.4	44.4	45.5	47.5
Singapore	Singapore dollar	S\$	1.3	1.2	1.3	1.3	1.4	1.4
Thailand	Baht	B	30.5	31.1	30.7	32.5	34.3	35.3
Viet Nam	Dong	D	20,490.0	20,828.0	20,934.6	21,148.8	21,675.6	21,931.0
<b>South Asia</b>								
Afghanistan, Islamic Rep. of	Afghani	AF	8.4	50.9	55.4	57.4	61.1	67.8
Bangladesh	Taka	Tk	71.2	79.1	79.9	77.7	77.7	78.3
Bhutan	Ngultrum	Nu	45.3	50.3	54.9	61.5	62.1	66.3
India	Indian rupee	₹	47.5	54.4	60.5	61.0	64.2	67.2
Maldives	Rufiyaa	Rf	15.4	15.4	15.4	15.4	15.4	15.4
Nepal	Nepalese rupee	NRs	72.1	80.7	87.7	98.0	99.2	106.1
Pakistan	Pakistan rupee	PRs	85.5	89.2	96.7	102.9	101.5	104.4
Sri Lanka	Sri Lanka rupee	SLRs	110.6	127.6	129.1	130.6	135.9	146.0
<b>Central Asia</b>								
Armenia	Dram	AMD	372.5	401.8	409.6	415.9	477.9	480.5
Azerbaijan	Azerbaijan manat	AZN	0.8	0.8	0.8	0.8	1.0	1.6
Georgia	Georgian Lary	GEL	1.7	1.7	1.7	1.8	2.3	2.4
Kazakhstan	Tenge	T	146.6	149.1	152.1	179.2	221.7	342.2
Kyrgyz Republic	Som	Som	46.1	47.0	48.4	53.7	64.5	69.9
Tajikistan	Somoni	TJS	4.6	4.8	4.8	5.0	6.2	8.0
Turkmenistan	Turkmen manat	TMM	2.9	2.9	2.9	2.9	3.5	3.5
Uzbekistan	Sum	SUM	1,717.8	1,885.4	2,095.0	2,311.2	2,573.5	2,968.9
<b>The Pacific</b>								
Cook Islands	New Zealand dollar	NZ\$	1.3	1.2	1.2	1.2	1.3	1.5
Fiji Islands	Fiji dollar	F\$	1.8	1.8	1.8	1.9	2.1	2.1
Kiribati	Australian dollar	A\$	1.0	1.0	1.0	1.1	1.3	1.3
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\$	1.0	1.0	1.0	1.1	1.3	1.3
Palau, Rep. of	US dollar	US\$	1.0	1.0	1.0	1.0	1.0	1.0
Papua New Guinea	Kina	K	2.2	2.1	2.2	2.4	2.8	3.1
Samoa	Tala	ST	2.3	2.3	2.3	2.3	2.4	2.6
Solomon Islands	Sol. Islands dollar	SIS	7.7	7.4	7.3	7.4	7.9	8.1
Timor-Leste, Dem. Rep. of	US Dollar	US\$	1.0	1.0	1.0	1.0	1.0	1.0
Tonga	Pa'anga	T\$	—	1.7	1.7	1.8	1.9	2.2
Tuvalu	Australian dollar	A\$	1.0	1.0	1.1	1.3	1.3	1.3
Vanuatu	Vatu	Vt	91.7	92.6	96.9	102.4	111.0	109.2

Source: Asian Development Outlook, 2017.