

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:5801  
ANSWERED ON:03.05.2002  
PURCHASE OF DOLLARS BY FI  
NAWAL KISHORE RAI;SUSHIL KUMAR INDORA

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the public sector Financial Institutions buy American Dollar from the market;
- (b) if so, the reasons therefor;
- (c) the value of American Dollar in terms of Indian rupee bought from the market during each of the last three years by the financial Institutions;
- (d) the average price at which the American Dollars were bought each year during the aforesaid period; and
- (e) the value of the American Dollar sold in market each year during the aforesaid years?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

a) Yes Sir.

b) DFIs buy various foreign currencies from market including US \$ for meeting the forex requirement of their customers and their own commitments under the extant regulations.

c) The value of US \$ in terms of Indian rupee bought by the OFIs during each of the last 3 years is as under

Rs. in crore

	1999-2000	2000-01	2001-02
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IFCI	652.13	653.25	944.02
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IOBI	2884.00	3162.00	2714.00
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EXIM Bank	93.87	369.29	530.00
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ICiCi	9508.78	20122.98	23671.91
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IIBI	NIL		
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d) The average price at which the US \$ were purchased during the above 3 years is follows:

	1999-2000	2000-01	2001-02
IFCI	43.40	45.89	47.55
IOBI	43.42	46.75	47.64
EXIM	43.42	45.83	48.30
ICiCi	43.84	46.14	47.88
IIBI	NIL		

e) The value of the US\$ sold in market during the aforesaid period is as under :

(Rs. crore)			
	1999-2000	2000-01	2001-02
IFCI	109.01	82.64	362.33
IOBI	1530.00	1060.00	1145.00
EXIM Bank	275.08	357.00	734.45
ICICI	10188.69	17276.65	22384.50
IIBI	NIL		