

APPENDIX TABLE 8: INDIA'S OVERALL BALANCE OF PAYMENTS

(US\$ million)

	2019-20	2020-21	2021-22	2022-23	2023-24 (P)
1	2	3	4	5	6
<b>A CURRENT ACCOUNT</b>					
1 Exports, f.o.l.b.	320,431	296,300	429,164	456,073	319,861
2 Imports, c.i.f.	477,937	398,452	618,623	721,364	512,693
3 Trade Balance	-157,506	-102,152	-189,459	-265,291	-192,832
4 Invisibles, Net	132,850	126,065	150,694	198,236	161,773
a) 'Non-factor' Services of which :	84,922	88,565	107,516	143,283	120,082
Software Services	84,643	89,741	109,540	131,284	105,432
b) Income	-27,281	-35,960	-37,269	-45,923	-35,376
c) Private Transfers	76,217	74,439	81,230	101,776	77,681
5 Current Account Balance	-24,656	23,912	-38,766	-67,055	-31,059
<b>B. CAPITAL ACCOUNT</b>					
1 Foreign Investment, Net (a+b)	44,417	80,092	21,809	22,834	41,173
a) Direct Investment	43,013	43,955	38,587	27,986	8,483
b) Portfolio Investment	1403	36,137	-16,777	-5,152	32,690
2 External Assistance, Net	3,751	11,167	5,366	5,521	5,435
3 Commercial Borrowings, Net	22,960	-134	8135	-3,790	-1,560
4 Short Term Credit, Net	-1,026	-4,130	20,105	6,539	-1,821
5 Banking Capital of which :	-5,315	-21,067	6,669	20,980	33,631
NRI Deposits, Net	8,627	7,364	3,234	8,989	9,338
6 Rupee Debt Service	-69	-64	-71	-68	-65
7 Other Capital, Net <sup>&amp;</sup>	18,462	-2,143	23,794	6,928	-12,075
8 Total Capital Account	83,180	63,721	85,807	58,943	64,718
<b>C. Errors &amp; Omissions</b>	974	-347	459	-1024	-711
<b>D. Overall Balance [A(5)+B(8)+C]</b>	59,498	87,286	47,501	-9,135	32,948
<b>E. Monetary Movements (F+G)</b>	-59,498	-87,286	-47,501	9,135	-32,948
<b>F. IMF, Net</b>	0	0	0	0	0
<b>G. Reserves and Monetary Gold (Increase -, Decrease +)</b>	-59,498	-87,286	-47,501	9,135	-32,948
of which : SDR Allocation	0	0	-17,862	0	0
Memo: As a ratio to GDP					
1 Trade Balance	-5.6	-3.8	-6.0	-7.9	-7.4
2 Net Services	3.0	3.3	3.4	4.3	4.6
3 Net Income	-1.0	-1.3	-1.2	-1.4	-1.3
4 Current Account Balance	-0.9	0.9	-1.2	-2.0	-1.2
5 Capital Account, Net	2.9	2.4	2.7	1.8	2.5
6 Foreign Investment, Net	1.6	3.0	0.7	0.7	1.6

P : Data are provisional and pertain to April-December 2023.

&amp; : Includes delayed export receipts, advance payments against imports, net funds held abroad, and advances received pending issue of shares under FDI.

**Note:** 1. Gold and silver brought by returning Indians have been included under imports, with a contra entry in private transfer receipts.

2. Data on exports and imports differ from those given by DGCI&amp;S on account of differences in coverage, valuation, and timing.

**Source:** RBI.