

## No. 38: India's Overall Balance of Payments

(US\$ Million)

Item	Jan-Mar 2023			Jan-Mar 2024 (P)		
	Credit	Debit	Net	Credit	Debit	Net
	1	2	3	4	5	6
<b>Overall Balance Of Payments (1+2+3)</b>	<b>391827</b>	<b>386248</b>	<b>5579</b>	<b>502210</b>	<b>471456</b>	<b>30754</b>
<b>1 Current Account (1.1+ 1.2)</b>	<b>238010</b>	<b>239366</b>	<b>-1356</b>	<b>253561</b>	<b>247879</b>	<b>5682</b>
<b>1.1 Merchandise</b>	<b>115821</b>	<b>168408</b>	<b>-52587</b>	<b>121652</b>	<b>172546</b>	<b>-50894</b>
<b>1.2 Invisibles (1.2.1+1.2.2+1.2.3)</b>	<b>122189</b>	<b>70959</b>	<b>51231</b>	<b>131909</b>	<b>75333</b>	<b>56576</b>
1.2.1 Services	85833	46758	39075	89357	46672	42685
1.2.1.1 Travel	8445	7698	747	9961	8063	1898
1.2.1.2 Transportation	7956	8091	-135	7772	7829	-57
1.2.1.3 Insurance	824	455	369	927	650	277
1.2.1.4 G.n.i.e.	144	307	-163	129	315	-186
1.2.1.5 Miscellaneous	68464	30207	38256	70568	29814	40753
1.2.1.5.1 Software Services	38473	4103	34370	41551	4908	36643
1.2.1.5.2 Business Services	22260	16314	5945	22620	16388	6232
1.2.1.5.3 Financial Services	2093	1303	790	1599	1269	330
1.2.1.5.4 Communication Services	2558	2217	341	498	506	-7
1.2.2 Transfers	28650	3888	24762	32097	3378	28719
1.2.2.1 Official	24	342	-318	51	282	-231
1.2.2.2 Private	28627	3547	25080	32046	3096	28950
1.2.3 Income	7706	20312	-12606	10455	25283	-14828
1.2.3.1 Investment Income	6010	19395	-13385	8523	24244	-15721
1.2.3.2 Compensation of Employees	1695	917	778	1932	1039	893
<b>2 Capital Account (2.1+2.2+2.3+2.4+2.5)</b>	<b>153422</b>	<b>146882</b>	<b>6540</b>	<b>248111</b>	<b>223578</b>	<b>24534</b>
<b>2.1 Foreign Investment (2.1.1+2.1.2)</b>	<b>83781</b>	<b>79091</b>	<b>4691</b>	<b>158711</b>	<b>145366</b>	<b>13345</b>
2.1.1 Foreign Direct Investment	17084	10730	6355	19834	17881	1954
2.1.1.1 In India	15858	6538	9319	19128	11411	7718
2.1.1.1.1 Equity	9708	6254	3454	12762	10934	1829
2.1.1.1.2 Reinvested Earnings	4976	0	4976	5332		5332
2.1.1.1.3 Other Capital	1173	284	889	1034	477	557
2.1.1.2 Abroad	1227	4191	-2964	706	6470	-5764
2.1.1.2.1 Equity	1227	2123	-896	706	3208	-2503
2.1.1.2.2 Reinvested Earnings	0	1103	-1103	0	1446	-1446
2.1.1.2.3 Other Capital	0	965	-965	0	1815	-1815
2.1.2 Portfolio Investment	66697	68361	-1664	138877	127485	11392
2.1.2.1 In India	66117	67704	-1588	138217	126638	11579
2.1.2.1.1 FIIs	66117	67704	-1588	138217	126638	11579
2.1.2.1.1.1 Equity	57476	59959	-2483	120154	112150	8004
2.1.2.1.1.2 Debt	8640	7745	895	18063	14487	3575
2.1.2.1.2 ADR/GDRs	0	0	0	0		0
2.1.2.2 Abroad	580	657	-77	660	847	-187
<b>2.2 Loans (2.2.1+2.2.2+2.2.3)</b>	<b>26512</b>	<b>23457</b>	<b>3055</b>	<b>30700</b>	<b>28949</b>	<b>1751</b>
2.2.1 External Assistance	3240	1522	1718	3587	1562	2025
2.2.1.1 By India	8	22	-14	8	31	-23
2.2.1.2 To India	3232	1500	1732	3579	1531	2048
2.2.2 Commercial Borrowings	7323	5698	1624	15113	13418	1695
2.2.2.1 By India	272	382	-110	3401	4308	-907
2.2.2.2 To India	7051	5316	1735	11711	9110	2601
2.2.3 Short Term to India	15950	16237	-287	12000	13969	-1969
2.2.3.1 Buyers' credit & Suppliers' Credit >180 days	15950	13646	2305	12000	12865	-865
2.2.3.2 Suppliers' Credit up to 180 days	0	2592	-2592	0	1104	-1104
<b>2.3 Banking Capital (2.3.1+2.3.2)</b>	<b>27997</b>	<b>32047</b>	<b>-4050</b>	<b>40722</b>	<b>33811</b>	<b>6911</b>
2.3.1 Commercial Banks	27922	32047	-4125	39768	33811	5957
2.3.1.1 Assets	4274	13260	-8986	9220	12330	-3110
2.3.1.2 Liabilities	23648	18787	4861	30548	21481	9067
2.3.1.2.1 Non-Resident Deposits	21066	17485	3581	26041	20678	5363
2.3.2 Others	75	0	75	955	0	955
<b>2.4 Rupee Debt Service</b>	<b>0</b>	<b>7</b>	<b>-7</b>	<b>0</b>	<b>7</b>	<b>-7</b>
<b>2.5 Other Capital</b>	<b>15131</b>	<b>12280</b>	<b>2852</b>	<b>17978</b>	<b>15445</b>	<b>2533</b>
<b>3 Errors &amp; Omissions</b>	<b>395</b>	<b>0</b>	<b>395</b>	<b>538</b>	<b>0</b>	<b>538</b>
<b>4 Monetary Movements (4.1+ 4.2)</b>	<b>0</b>	<b>5579</b>	<b>-5579</b>	<b>0</b>	<b>30754</b>	<b>-30754</b>
4.1 I.M.F.	0	0	0	0	0	0
4.2 Foreign Exchange Reserves (Increase - / Decrease +)	0	5579	-5579	0	30754	-30754

Note: P: Preliminary.