

**TABLE 204 : INDIA'S OVERALL BALANCE OF PAYMENTS -  
QUARTERLY - US DOLLARS**

(US \$ million)

| Item/Year                                               | April-June 2011 |               |               | July-September 2011 |               |               | October-December 2011 |               |               | January-March 2012 |               |               |
|---------------------------------------------------------|-----------------|---------------|---------------|---------------------|---------------|---------------|-----------------------|---------------|---------------|--------------------|---------------|---------------|
|                                                         | Credit          | Debit         | Net           | Credit              | Debit         | Net           | Credit                | Debit         | Net           | Credit             | Debit         | Net           |
| 1                                                       | 2               | 3             | 4             | 5                   | 6             | 7             | 8                     | 9             | 10            | 11                 | 12            | 13            |
| <b>A. Current account</b>                               |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| 1. Merchandise                                          | 78642           | 123651        | -45009        | 79560               | 124088        | -44528        | 71400                 | 120104        | -48704        | 80172              | 131690        | -51518        |
| 2. Invisibles (a+b+c)                                   | 52085           | 24617         | 27468         | 52107               | 26471         | 25636         | 56866                 | 28116         | 28750         | 58172              | 28421         | 29751         |
| a) Services                                             | 34055           | 17637         | 16417         | 32643               | 18651         | 13992         | 37552                 | 21385         | 16167         | 38075              | 20554         | 17521         |
| i) Travel                                               | 3697            | 3461          | 237           | 4235                | 3534          | 701           | 5068                  | 3530          | 1538          | 5462               | 3238          | 2224          |
| ii) Transportation                                      | 4355            | 4002          | 353           | 4499                | 3624          | 875           | 4705                  | 4444          | 260           | 4681               | 4311          | 370           |
| iii) Insurance                                          | 569             | 298           | 271           | 629                 | 423           | 206           | 799                   | 440           | 359           | 635                | 337           | 298           |
| iv) G.n.i.e.                                            | 139             | 201           | -63           | 147                 | 179           | -32           | 145                   | 186           | -40           | 47                 | 214           | -166          |
| v) Miscellaneous                                        | 25295           | 9675          | 15619         | 23134               | 10891         | 12242         | 26835                 | 12785         | 14050         | 27250              | 12455         | 14795         |
| of which                                                |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| Software services                                       | 14950           | 302           | 14647         | 13940               | 307           | 13633         | 16123                 | 317           | 15806         | 17199              | 329           | 16870         |
| Business services                                       | 5780            | 5914          | -133          | 6120                | 6352          | -232          | 6806                  | 6950          | -143          | 7204               | 7574          | -370          |
| Financial services                                      | 1282            | 1764          | -482          | 1577                | 2130          | -553          | 1613                  | 2189          | -577          | 1495               | 1902          | -406          |
| Communication services                                  | 360             | 415           | -55           | 390                 | 309           | 80            | 456                   | 341           | 115           | 395                | 491           | -97           |
| b) Transfers                                            | 15537           | 858           | 14680         | 16376               | 775           | 15601         | 17024                 | 614           | 16410         | 17824              | 1021          | 16803         |
| i) Official                                             | 46              | 146           | -99           | 136                 | 152           | -16           | 351                   | 149           | 202           | 99                 | 160           | -62           |
| ii) Private                                             | 15491           | 712           | 14779         | 16240               | 622           | 15618         | 16673                 | 465           | 16208         | 17725              | 861           | 16864         |
| c) Income                                               | 2493            | 6122          | -3629         | 3088                | 7045          | -3958         | 2290                  | 6118          | -3827         | 2273               | 6846          | -4573         |
| i) Investment income                                    | 1904            | 5722          | -3818         | 2377                | 6578          | -4201         | 1707                  | 5566          | -3859         | 1688               | 6274          | -4586         |
| ii) Compensation of employees                           | 589             | 400           | 189           | 711                 | 467           | 244           | 583                   | 551           | 32            | 585                | 572           | 13            |
| <b>Total current account(1+2)</b>                       | <b>130727</b>   | <b>148268</b> | <b>-17541</b> | <b>131667</b>       | <b>150558</b> | <b>-18892</b> | <b>128266</b>         | <b>148220</b> | <b>-19954</b> | <b>138344</b>      | <b>160112</b> | <b>-21768</b> |
| <b>B. Capital account</b>                               |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| 1. Foreign investment (a+b)                             | 66052           | 54255         | 11798         | 55208               | 49918         | 5289          | 49784                 | 42922         | 6861          | 63574              | 48291         | 15282         |
| a) Foreign direct investment (i+ii)                     | 17351           | 8095          | 9256          | 11981               | 5496          | 6485          | 10434                 | 5470          | 4963          | 9241               | 7885          | 1356          |
| i) In India                                             | 16947           | 4559          | 12388         | 11615               | 2137          | 9478          | 9432                  | 2559          | 6873          | 8557               | 4343          | 4214          |
| Equity                                                  | 13445           | 4226          | 9219          | 9161                | 2015          | 7145          | 7149                  | 2515          | 4634          | 6098               | 4262          | 1836          |
| Reinvested earnings                                     | 2051            | -             | 2051          | 2051                | -             | 2051          | 2051                  | -             | 2051          | 2051               | -             | 2051          |
| Other capital                                           | 1451            | 333           | 1118          | 403                 | 122           | 282           | 232                   | 44            | 188           | 408                | 81            | 327           |
| ii) Abroad                                              | 404             | 3536          | -3132         | 366                 | 3359          | -2993         | 1001                  | 2911          | -1910         | 684                | 3541          | -2857         |
| Equity                                                  | 404             | 1549          | -1145         | 366                 | 1631          | -1265         | 1001                  | 1385          | -384          | 684                | 1765          | -1081         |
| Reinvested earnings                                     | -               | 302           | -302          | -                   | 302           | -302          | -                     | 302           | -302          | -                  | 302           | -302          |
| Other capital                                           | -               | 1685          | -1685         | -                   | 1426          | -1426         | -                     | 1223          | -1223         | -                  | 1474          | -1474         |
| b) Portfolio investment                                 | 48701           | 46159         | 2541          | 43227               | 44422         | -1196         | 39350                 | 37452         | 1898          | 54333              | 40407         | 13926         |
| i) In India                                             | 48607           | 45857         | 2750          | 42769               | 44152         | -1384         | 39149                 | 37204         | 1945          | 54223              | 40125         | 14098         |
| of which                                                |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| Flls                                                    | 48329           | 45857         | 2472          | 42564               | 44152         | -1589         | 39065                 | 37204         | 1861          | 54193              | 40125         | 14068         |
| GDRs/ADRs                                               | 278             | -             | 278           | 205                 | -             | 205           | 84                    | -             | 84            | 30                 | -             | 30            |
| ii) Abroad                                              | 94              | 303           | -208          | 458                 | 270           | 188           | 201                   | 248           | -47           | 110                | 282           | -172          |
| 2. Loans (a+b+c)                                        | 32191           | 25721         | 6470          | 37270               | 28772         | 8498          | 35183                 | 33581         | 1602          | 36346              | 33609         | 2737          |
| a) External assistance                                  | 1236            | 887           | 349           | 1081                | 790           | 291           | 2209                  | 856           | 1353          | 1120               | 817           | 303           |
| i) By India                                             | 17              | 57            | -39           | 17                  | 57            | -39           | 17                    | 57            | -39           | 17                 | 57            | -39           |
| ii) To India                                            | 1219            | 831           | 388           | 1063                | 734           | 330           | 2191                  | 800           | 1392          | 1103               | 760           | 342           |
| b) Commercial borrowings                                | 6790            | 3738          | 3052          | 9785                | 4449          | 5336          | 7827                  | 8153          | -327          | 8189               | 5907          | 2282          |
| i) By India                                             | 339             | 319           | 21            | 1118                | 469           | 649           | 1405                  | 901           | 504           | 807                | 776           | 31            |
| ii) To India                                            | 6451            | 3419          | 3031          | 8667                | 3980          | 4687          | 6422                  | 7252          | -830          | 7382               | 5131          | 2251          |
| c) Short term to India                                  | 24165           | 21096         | 3069          | 26405               | 23534         | 2871          | 25148                 | 24572         | 576           | 27037              | 26885         | 152           |
| i) Suppliers' Credit > 180 days & Buyers' Credit        | 22682           | 21096         | 1586          | 25130               | 23534         | 1596          | 25148                 | 23897         | 1251          | 26288              | 26885         | -597          |
| ii) Suppliers' credit up to 180 days                    | 1483            | -             | 1483          | 1275                | -             | 1275          | -                     | 675           | -675          | 749                | -             | 749           |
| 3. Banking capital (a+b)                                | 28767           | 16103         | 12664         | 20488               | 13439         | 7049          | 16146                 | 21632         | -5487         | 24503              | 22504         | 1999          |
| a) Commercial banks                                     | 28736           | 16077         | 12659         | 20144               | 13439         | 6705          | 16143                 | 21505         | -5362         | 24454              | 22408         | 2046          |
| i) Assets                                               | 10858           | 4595          | 6263          | 2223                | 1006          | 1217          | 393                   | 2770          | -2377         | 162                | 5857          | -5696         |
| ii) Liabilities                                         | 17878           | 11482         | 6396          | 17921               | 12433         | 5488          | 15750                 | 18735         | -2985         | 24293              | 16551         | 7742          |
| of which: Non-Resident Deposits                         | 12488           | 11337         | 1151          | 15088               | 12302         | 2786          | 15698                 | 12375         | 3323          | 21013              | 16355         | 4658          |
| b) Others                                               | 31              | 27            | 5             | 344                 | -             | 344           | 3                     | 127           | -124          | 48                 | 95            | -47           |
| 4. Rupee debt service                                   | -               | 31            | -31           | -                   | 1             | -1            | -                     | 0             | 0             | -                  | 47            | -47           |
| 5. Other capital                                        | 1672            | 8649          | -6977         | 4737                | 6006          | -1269         | 5511                  | 808           | 4703          | 1375               | 4761          | -3386         |
| <b>Total capital account (1 to 5)</b>                   | <b>128683</b>   | <b>104760</b> | <b>23923</b>  | <b>117704</b>       | <b>98137</b>  | <b>19567</b>  | <b>106624</b>         | <b>98944</b>  | <b>7680</b>   | <b>125797</b>      | <b>109212</b> | <b>16586</b>  |
| <b>C. Errors &amp; omissions</b>                        | <b>-</b>        | <b>939</b>    | <b>-939</b>   | <b>-</b>            | <b>399</b>    | <b>-399</b>   | <b>-</b>              | <b>538</b>    | <b>-538</b>   | <b>-</b>           | <b>555</b>    | <b>-555</b>   |
| <b>D. Overall balance (A+B+C)</b>                       | <b>259410</b>   | <b>253968</b> | <b>5442</b>   | <b>249370</b>       | <b>249094</b> | <b>276</b>    | <b>234890</b>         | <b>247703</b> | <b>-12812</b> | <b>264141</b>      | <b>269878</b> | <b>-5738</b>  |
| <b>E. Monetary movements (i+ii)</b>                     | <b>-</b>        | <b>5442</b>   | <b>-5442</b>  | <b>-</b>            | <b>276</b>    | <b>-276</b>   | <b>12812</b>          | <b>-</b>      | <b>12812</b>  | <b>5738</b>        | <b>-</b>      | <b>5738</b>   |
| i) I.M.F.                                               | -               | -             | -             | -                   | -             | -             | -                     | -             | -             | -                  | -             | -             |
| ii) Foreign Exchange Reserves (Increase - / Decrease +) | -               | 5442          | -5442         | -                   | 276           | -276          | 12812                 | -             | 12812         | 5738               | -             | 5738          |
| of which: SDR Allocation                                | -               | -             | -             | -                   | -             | -             | -                     | -             | -             | -                  | -             | -             |

(Continued)

**TABLE 204 : INDIA'S OVERALL BALANCE OF PAYMENTS -  
QUARTERLY - US DOLLARS (Contd.)**

(US \$ million)

| Item/Year                                                  | April-June 2012 |               |               | July-September 2012 |               |               | October-December 2012 |               |               | January-March 2013 |               |               |
|------------------------------------------------------------|-----------------|---------------|---------------|---------------------|---------------|---------------|-----------------------|---------------|---------------|--------------------|---------------|---------------|
|                                                            | Credit          | Debit         | Net           | Credit              | Debit         | Net           | Credit                | Debit         | Net           | Credit             | Debit         | Net           |
| 1                                                          | 14              | 15            | 16            | 17                  | 18            | 19            | 20                    | 21            | 22            | 23                 | 24            | 25            |
| <b>A. Current account</b>                                  |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| 1. Merchandise                                             | <b>75001</b>    | <b>118850</b> | <b>-43849</b> | <b>72573</b>        | <b>120366</b> | <b>-47793</b> | <b>74236</b>          | <b>132613</b> | <b>-58378</b> | <b>84772</b>       | <b>130408</b> | <b>-45635</b> |
| 2. Invisibles (a+b+c)                                      | <b>55403</b>    | <b>28647</b>  | <b>26756</b>  | <b>54781</b>        | <b>28117</b>  | <b>26664</b>  | <b>56505</b>          | <b>29898</b>  | <b>26608</b>  | <b>57355</b>       | <b>29890</b>  | <b>27465</b>  |
| a) Services                                                | 35773           | 20792         | 14981         | 35023               | 18695         | 16328         | 37063                 | 20417         | 16646         | 37819              | 20860         | 16960         |
| i) Travel                                                  | 3506            | 3101          | 405           | 3954                | 2993          | 961           | 5050                  | 3010          | 2039          | 5489               | 2719          | 2770          |
| ii) Transportation                                         | 4250            | 3656          | 594           | 4220                | 4147          | 74            | 4350                  | 3570          | 780           | 4513               | 3433          | 1080          |
| iii) Insurance                                             | 532             | 249           | 283           | 560                 | 304           | 257           | 530                   | 552           | -21           | 604                | 305           | 300           |
| iv) G.n.i.e.                                               | 159             | 163           | -5            | 149                 | 174           | -25           | 140                   | 153           | -13           | 126                | 323           | -197          |
| v) Miscellaneous                                           | 27326           | 13622         | 13704         | 26139               | 11078         | 15061         | 26993                 | 13132         | 13860         | 27086              | 14079         | 13006         |
| of which                                                   |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| Software services                                          | 15631           | 632           | 14999         | 16078               | 580           | 15499         | 16466                 | 565           | 15901         | 17691              | 586           | 17106         |
| Business services                                          | 7611            | 8204          | -593          | 7132                | 6755          | 377           | 7135                  | 7906          | -770          | 6569               | 7484          | -915          |
| Financial services                                         | 1306            | 1436          | -130          | 1355                | 1107          | 248           | 1195                  | 898           | 298           | 1093               | 1192          | -99           |
| Communication services                                     | 419             | 104           | 316           | 455                 | 141           | 314           | 358                   | 250           | 108           | 454                | 247           | 207           |
| b) Transfers                                               | 17495           | 831           | 16664         | 16921               | 1003          | 15918         | 16778                 | 1017          | 15762         | 16896              | 1205          | 15690         |
| i) Official                                                | 40              | 185           | -144          | 37                  | 196           | -159          | 287                   | 196           | 92            | 98                 | 195           | -97           |
| ii) Private                                                | 17455           | 647           | 16808         | 16884               | 808           | 16076         | 16491                 | 821           | 15670         | 16798              | 1010          | 15788         |
| c) Income                                                  | 2135            | 7024          | -4889         | 2838                | 8419          | -5581         | 2664                  | 8464          | -5800         | 2640               | 7825          | -5185         |
| i) Investment income                                       | 1436            | 6540          | -5104         | 2028                | 7885          | -5857         | 1898                  | 7896          | -5998         | 1840               | 7250          | -5411         |
| ii) Compensation of employees                              | 698             | 483           | 215           | 809                 | 534           | 276           | 766                   | 568           | 198           | 800                | 574           | 226           |
| <b>Total current account(1+2)</b>                          | <b>130403</b>   | <b>147497</b> | <b>-17093</b> | <b>127354</b>       | <b>148483</b> | <b>-21129</b> | <b>130741</b>         | <b>162511</b> | <b>-31770</b> | <b>142127</b>      | <b>160297</b> | <b>-18170</b> |
| <b>B. Capital account</b>                                  |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| 1. Foreign investment (a+b)                                | <b>43581</b>    | <b>41683</b>  | <b>1899</b>   | <b>51870</b>        | <b>35993</b>  | <b>15877</b>  | <b>52399</b>          | <b>40512</b>  | <b>11887</b>  | <b>67176</b>       | <b>50129</b>  | <b>17048</b>  |
| a) Foreign direct investment (i+ii)                        | 8168            | 4347          | 3821          | 12301               | 4142          | 8159          | 8659                  | 6554          | 2106          | 10658              | 4924          | 5733          |
| i) In India                                                | 7305            | 1390          | 5915          | 10865               | 1342          | 9523          | 7064                  | 2720          | 4344          | 9064               | 1893          | 7171          |
| Equity                                                     | 4683            | 1033          | 3650          | 8078                | 1340          | 6738          | 4373                  | 2624          | 1749          | 5751               | 1856          | 3895          |
| Reinvested earnings                                        | 2259            | .             | 2259          | 2298                | .             | 2298          | 2590                  | .             | 2590          | 2732               | .             | 2732          |
| Other capital                                              | 363             | 358           | 5             | 489                 | 2             | 487           | 101                   | 96            | 5             | 581                | 37            | 544           |
| ii) Abroad                                                 | 863             | 2957          | -2094         | 1436                | 2800          | -1364         | 1595                  | 3834          | -2238         | 1594               | 3032          | -1438         |
| Equity                                                     | 863             | 1382          | -519          | 1436                | 1531          | -95           | 1595                  | 2123          | -528          | 1594               | 2066          | -472          |
| Reinvested earnings                                        | -               | 297           | -297          | -                   | 297           | -297          | -                     | 297           | -297          | -                  | 297           | -297          |
| Other capital                                              | -               | 1278          | -1278         | -                   | 972           | -972          | -                     | 1413          | -1413         | -                  | 669           | -669          |
| b) Portfolio investment                                    | 35413           | 37335         | -1922         | 39569               | 31851         | 7718          | 43740                 | 33959         | 9781          | 56518              | 45204         | 11314         |
| i) In India                                                | 35175           | 36787         | -1612         | 38946               | 30957         | 7989          | 43297                 | 33444         | 9853          | 56343              | 44804         | 11540         |
| of which                                                   |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| FIIIs                                                      | 35081           | 36787         | -1706         | 38861               | 30957         | 7904          | 43289                 | 33444         | 9845          | 56343              | 44804         | 11540         |
| GDRs/ADRs                                                  | 94              | -             | 94            | 85                  | -             | 85            | 8                     | .             | 8             | -                  | .             | -             |
| ii) Abroad                                                 | 238             | 548           | -310          | 623                 | 894           | -271          | 443                   | 515           | -72           | 175                | 400           | -225          |
| 2. Loans (a+b+c)                                           | <b>36777</b>    | <b>30817</b>  | <b>5960</b>   | <b>34289</b>        | <b>29138</b>  | <b>5152</b>   | <b>41217</b>          | <b>30423</b>  | <b>10795</b>  | <b>42802</b>       | <b>33584</b>  | <b>9218</b>   |
| a) External assistance                                     | 945             | 891           | 54            | 1035                | 978           | 57            | 1340                  | 996           | 343           | 1415               | 887           | 529           |
| i) By India                                                | 13              | 84            | -72           | 13                  | 84            | -72           | 13                    | 84            | -72           | 13                 | 84            | -72           |
| ii) To India                                               | 932             | 807           | 125           | 1022                | 894           | 128           | 1327                  | 912           | 415           | 1402               | 802           | 600           |
| b) Commercial borrowings                                   | 5624            | 5095          | 528           | 5864                | 4902          | 962           | 7336                  | 4563          | 2773          | 8792               | 4571          | 4221          |
| i) By India                                                | 1068            | 936           | 132           | 379                 | 629           | -250          | 409                   | 498           | -89           | 263                | 154           | 109           |
| ii) To India                                               | 4556            | 4159          | 397           | 5485                | 4273          | 1212          | 6927                  | 4065          | 2862          | 8529               | 4417          | 4112          |
| c) Short term to India                                     | 30208           | 24831         | 5378          | 27390               | 23258         | 4133          | 32541                 | 24863         | 7678          | 32594              | 28126         | 4468          |
| i) Suppliers' Credit > 180 days & Buyers' Credit           | 30208           | 24171         | 6038          | 27390               | 22238         | 5153          | 30872                 | 24863         | 6009          | 30765              | 28126         | 2639          |
| ii) Suppliers' credit up to 180 days                       | -               | 660           | -660          | -                   | 1020          | -1020         | 1669                  | .             | 1669          | 1829               | .             | 1829          |
| 3. Banking capital (a+b)                                   | <b>25787</b>    | <b>16379</b>  | <b>9408</b>   | <b>19770</b>        | <b>14279</b>  | <b>5491</b>   | <b>20245</b>          | <b>15001</b>  | <b>5243</b>   | <b>17926</b>       | <b>21497</b>  | <b>-3572</b>  |
| a) Commercial banks                                        | 25787           | 16270         | 9517          | 19128               | 14279         | 4849          | 20245                 | 14964         | 5281          | 17926              | 21472         | -3546         |
| i) Assets                                                  | 6434            | 1110          | 5324          | 2705                | 1214          | 1491          | 2688                  | 1540          | 1148          | 206                | 9518          | -9312         |
| ii) Liabilities                                            | 19352           | 15160         | 4193          | 16423               | 13065         | 3358          | 17557                 | 13424         | 4133          | 17720              | 11954         | 5766          |
| of which: Non-Resident Deposits                            | 19338           | 12787         | 6551          | 15043               | 12197         | 2846          | 15505                 | 12853         | 2651          | 15423              | 12629         | 2794          |
| b) Others                                                  | 0               | 109           | -109          | 641                 | .             | 641           | .                     | 37            | -37           | 0                  | 26            | -26           |
| 4. Rupee debt service                                      | -               | 26            | -26           | -                   | 1             | -1            | -                     | 0             | 0             | .                  | 31            | -31           |
| 5. Other capital                                           | <b>3209</b>     | <b>3914</b>   | <b>-705</b>   | <b>3369</b>         | <b>9142</b>   | <b>-5774</b>  | <b>5630</b>           | <b>2085</b>   | <b>3545</b>   | <b>5654</b>        | <b>7767</b>   | <b>-2113</b>  |
| <b>Total capital account (1 to 5)</b>                      | <b>109355</b>   | <b>92819</b>  | <b>16535</b>  | <b>109297</b>       | <b>88552</b>  | <b>20745</b>  | <b>119491</b>         | <b>88021</b>  | <b>31470</b>  | <b>133557</b>      | <b>113008</b> | <b>20549</b>  |
| <b>C. Errors &amp; omissions</b>                           | <b>1080</b>     | -             | <b>1080</b>   | <b>226</b>          | .             | <b>226</b>    | <b>1081</b>           | .             | <b>1081</b>   | <b>302</b>         | .             | <b>302</b>    |
| <b>D. Overall balance (A+B+C)</b>                          | <b>240838</b>   | <b>240316</b> | <b>522</b>    | <b>236878</b>       | <b>237035</b> | <b>-158</b>   | <b>251313</b>         | <b>250532</b> | <b>781</b>    | <b>275986</b>      | <b>273305</b> | <b>2681</b>   |
| <b>E. Monetary movements (i+ii)</b>                        | -               | <b>522</b>    | <b>-522</b>   | <b>158</b>          | -             | <b>158</b>    | -                     | <b>781</b>    | <b>-781</b>   | -                  | <b>2681</b>   | <b>-2681</b>  |
| i) I.M.F.                                                  | -               | -             | -             | -                   | -             | -             | -                     | -             | -             | -                  | -             | -             |
| ii) Foreign Exchange Reserves<br>(Increase - / Decrease +) | .               | 522           | -522          | 158                 | -             | 158           | -                     | 781           | -781          | -                  | 2681          | -2681         |
| of which: SDR Allocation                                   | .               | .             | .             | .                   | .             | .             | .                     | .             | .             | .                  | .             | .             |

(Continued)

**TABLE 204 : INDIA'S OVERALL BALANCE OF PAYMENTS -  
QUARTERLY - US DOLLARS (Contd.)**

(US \$ million)

| Item/Year                                                  | April-June 2013 |               |               | July-September 2013 |               |               | October-December 2013 |               |               | January-March 2014 |               |              |
|------------------------------------------------------------|-----------------|---------------|---------------|---------------------|---------------|---------------|-----------------------|---------------|---------------|--------------------|---------------|--------------|
|                                                            | Credit          | Debit         | Net           | Credit              | Debit         | Net           | Credit                | Debit         | Net           | Credit             | Debit         | Net          |
| 1                                                          | 26              | 27            | 28            | 29                  | 30            | 31            | 32                    | 33            | 34            | 35                 | 36            | 37           |
| <b>A. Current account</b>                                  |                 |               |               |                     |               |               |                       |               |               |                    |               |              |
| 1. Merchandise                                             | 73909           | 124393        | -50484        | 81243               | 114548        | -33305        | 79795                 | 112947        | -33152        | 83660              | 114328        | -30668       |
| 2. Invisibles (a+b+c)                                      | 57049           | 28354         | 28695         | 57108               | 28973         | 28135         | 58262                 | 29207         | 29054         | 60812              | 31485         | 29328        |
| a) Services                                                | 36522           | 19655         | 16868         | 36665               | 18293         | 18371         | 37643                 | 19523         | 18120         | 40645              | 21040         | 19605        |
| i) Travel                                                  | 3825            | 2999          | 826           | 3991                | 3104          | 887           | 5091                  | 2748          | 2343          | 5014               | 2959          | 2056         |
| ii) Transportation                                         | 4134            | 3696          | 438           | 4155                | 3461          | 693           | 4114                  | 3421          | 693           | 4977               | 4215          | 763          |
| iii) Insurance                                             | 503             | 263           | 240           | 549                 | 285           | 265           | 487                   | 290           | 197           | 582                | 278           | 304          |
| iv) G.n.i.e.                                               | 130             | 300           | -169          | 100                 | 274           | -174          | 104                   | 171           | -67           | 154                | 234           | -81          |
| v) Miscellaneous                                           | 27930           | 12397         | 15533         | 27870               | 11169         | 16700         | 27847                 | 12893         | 14953         | 29918              | 13354         | 16564        |
| of which                                                   |                 |               |               |                     |               |               |                       |               |               |                    |               |              |
| Software services                                          | 16484           | 350           | 16134         | 16988               | 691           | 16297         | 17475                 | 654           | 16821         | 18492              | 787           | 17706        |
| Business services                                          | 7263            | 6696          | 567           | 7461                | 7052          | 408           | 6905                  | 6720          | 186           | 6853               | 6721          | 132          |
| Financial services                                         | 1799            | 2390          | -591          | 1776                | 1035          | 741           | 1708                  | 1277          | 432           | 1367               | 1113          | 254          |
| Communication services                                     | 635             | 426           | 209           | 575                 | 204           | 371           | 516                   | 219           | 297           | 684                | 215           | 469          |
| b) Transfers                                               | 18001           | 1343          | 16658         | 17346               | 1259          | 16086         | 17649                 | 1269          | 16380         | 17410              | 1258          | 16152        |
| i) Official                                                | 131             | 265           | -134          | 34                  | 230           | -196          | 401                   | 229           | 172           | 200                | 247           | -47          |
| ii) Private                                                | 17870           | 1078          | 16792         | 17311               | 1029          | 16283         | 17247                 | 1040          | 16208         | 17209              | 1010          | 16199        |
| c) Income                                                  | 2526            | 7357          | -4830         | 3097                | 9420          | -6323         | 2970                  | 8416          | -5446         | 2757               | 9187          | -6430        |
| i) Investment income                                       | 1777            | 6784          | -5007         | 2296                | 8684          | -6388         | 2150                  | 7763          | -5613         | 1839               | 8353          | -6514        |
| ii) Compensation of employees                              | 750             | 573           | 177           | 801                 | 736           | 65            | 820                   | 653           | 167           | 918                | 835           | 84           |
| <b>Total current account(1+2)</b>                          | <b>130958</b>   | <b>152747</b> | <b>-21789</b> | <b>138351</b>       | <b>143521</b> | <b>-5170</b>  | <b>138057</b>         | <b>142154</b> | <b>-4097</b>  | <b>144473</b>      | <b>145813</b> | <b>-1340</b> |
| <b>B. Capital account</b>                                  |                 |               |               |                     |               |               |                       |               |               |                    |               |              |
| 1. Foreign investment (a+b)                                | 65201           | 58938         | 6263          | 60500               | 59001         | 1499          | 54564                 | 46108         | 8456          | 66501              | 56333         | 10168        |
| a) Foreign direct investment (i+ii)                        | 10486           | 3998          | 6488          | 11022               | 2922          | 8101          | 9689                  | 3623          | 6066          | 12384              | 11475         | 910          |
| i) In India                                                | 8129            | 1653          | 6476          | 9785                | 1058          | 8728          | 7188                  | 1410          | 5778          | 10945              | 1164          | 9781         |
| Equity                                                     | 5619            | 1526          | 4093          | 7424                | 852           | 6572          | 4224                  | 1324          | 2900          | 8008               | 1083          | 6925         |
| Reinvested earnings                                        | 2059            | -             | 2059          | 2088                | -             | 2088          | 2374                  | -             | 2374          | 2457               | -             | 2457         |
| Other capital                                              | 451             | 127           | 324           | 273                 | 205           | 68            | 590                   | 86            | 504           | 480                | 80            | 400          |
| ii) Abroad                                                 | 2357            | 2346          | 11            | 1237                | 1864          | -627          | 2501                  | 2213          | 288           | 1440               | 10311         | -8872        |
| Equity                                                     | 2357            | 1091          | 1266          | 1237                | 725           | 512           | 2501                  | 1292          | 1209          | 1440               | 9312          | -7872        |
| Reinvested earnings                                        | -               | 276           | -276          | -                   | 297           | -297          | -                     | 297           | -297          | -                  | 297           | -297         |
| Other capital                                              | -               | 978           | -978          | -                   | 843           | -843          | -                     | 624           | -624          | -                  | 703           | -703         |
| b) Portfolio investment                                    | 54715           | 54939         | -225          | 49478               | 56079         | -6602         | 44875                 | 42485         | 2390          | 54116              | 44858         | 9258         |
| i) In India                                                | 54203           | 54665         | -462          | 49348               | 55912         | -6564         | 44777                 | 42243         | 2534          | 54005              | 44484         | 9521         |
| of which                                                   |                 |               |               |                     |               |               |                       |               |               |                    |               |              |
| Flls                                                       | 54183           | 54665         | -482          | 49348               | 55912         | -6564         | 44777                 | 42243         | 2534          | 54005              | 44484         | 9521         |
| GDRs/ADRs                                                  | 20              | -             | 20            | -                   | -             | -             | -                     | -             | -             | -                  | -             | -            |
| ii) Abroad                                                 | 512             | 274           | 237           | 130                 | 168           | -38           | 98                    | 242           | -144          | 111                | 374           | -263         |
| 2. Loans (a+b+c)                                           | 37577           | 33931         | 3647          | 33337               | 33809         | -472          | 31440                 | 28429         | 3012          | 32481              | 30902         | 1579         |
| a) External assistance                                     | 1043            | 751           | 292           | 791                 | 953           | -162          | 1044                  | 1084          | -40           | 1781               | 839           | 942          |
| i) By India                                                | 12              | 62            | -50           | 11                  | 61            | -50           | 11                    | 61            | -50           | 11                 | 61            | -50          |
| ii) To India                                               | 1031            | 689           | 342           | 780                 | 893           | -112          | 1033                  | 1023          | 10            | 1770               | 778           | 992          |
| b) Commercial borrowings                                   | 5834            | 4931          | 903           | 5522                | 3970          | 1552          | 7551                  | 3340          | 4211          | 11153              | 6043          | 5111         |
| i) By India                                                | 537             | 56            | 481           | 345                 | 112           | 233           | 234                   | 90            | 144           | 526                | 323           | 203          |
| ii) To India                                               | 5297            | 4875          | 422           | 5177                | 3858          | 1319          | 7317                  | 3250          | 4067          | 10627              | 5719          | 4908         |
| c) Short term to India                                     | 30700           | 28249         | 2451          | 27024               | 28886         | -1862         | 22846                 | 24005         | -1159         | 19547              | 24021         | -4474        |
| i) Suppliers' Credit > 180 days & Buyers' Credit           | 30415           | 28249         | 2166          | 27024               | 28683         | -1659         | 22846                 | 23255         | -409          | 19547              | 23674         | -4127        |
| ii) Suppliers' credit up to 180 days                       | 285             | -             | 285           | -                   | 203           | -203          | -                     | 750           | -750          | -                  | 347           | -347         |
| 3. Banking capital (a+b)                                   | 25989           | 15664         | 10325         | 23925               | 22763         | 1162          | 38288                 | 22530         | 15758         | 19846              | 21643         | -1796        |
| a) Commercial banks                                        | 25877           | 15664         | 10212         | 23898               | 22763         | 1135          | 38100                 | 22530         | 15570         | 19681              | 21643         | -1962        |
| i) Assets                                                  | 6539            | 461           | 6078          | 2033                | 7705          | -5672         | 3191                  | 7811          | -4620         | 2838               | 5246          | -2409        |
| ii) Liabilities                                            | 19337           | 15204         | 4134          | 21865               | 15058         | 6807          | 34909                 | 14719         | 20190         | 16843              | 16396         | 447          |
| of which: Non-Resident Deposits                            | 18380           | 12837         | 5542          | 19960               | 11803         | 8158          | 33025                 | 11577         | 21448         | 16386              | 12641         | 3745         |
| b) Others                                                  | 113             | -             | 113           | 28                  | 0             | 28            | 188                   | -             | 188           | 165                | -             | 165          |
| 4. Rupee debt service                                      | -               | 25            | -25           | -                   | 2             | -2            | -                     | 0             | 0             | -                  | 24            | -24          |
| 5. Other capital                                           | 5924            | 5578          | 346           | 3615                | 10553         | -6938         | 4638                  | 8077          | -3439         | 7993               | 8723          | -730         |
| <b>Total capital account (1 to 5)</b>                      | <b>134692</b>   | <b>114136</b> | <b>20556</b>  | <b>121378</b>       | <b>126128</b> | <b>-4750</b>  | <b>128931</b>         | <b>105144</b> | <b>23787</b>  | <b>126821</b>      | <b>117626</b> | <b>9195</b>  |
| <b>C. Errors &amp; omissions</b>                           | <b>887</b>      | <b>-</b>      | <b>887</b>    | <b>-</b>            | <b>434</b>    | <b>-434</b>   | <b>-</b>              | <b>586</b>    | <b>-586</b>   | <b>-</b>           | <b>749</b>    | <b>-749</b>  |
| <b>D. Overall balance (A+B+C)</b>                          | <b>266538</b>   | <b>266884</b> | <b>-346</b>   | <b>259729</b>       | <b>270084</b> | <b>-10355</b> | <b>266988</b>         | <b>247885</b> | <b>19103</b>  | <b>271294</b>      | <b>264188</b> | <b>7106</b>  |
| <b>E. Monetary movements (i+ii)</b>                        | <b>346</b>      | <b>-</b>      | <b>346</b>    | <b>10355</b>        | <b>-</b>      | <b>10355</b>  | <b>-</b>              | <b>19103</b>  | <b>-19103</b> | <b>-</b>           | <b>7106</b>   | <b>-7106</b> |
| i) I.M.F.                                                  | -               | -             | -             | -                   | -             | -             | -                     | -             | -             | -                  | -             | -            |
| ii) Foreign Exchange Reserves<br>(Increase - / Decrease +) | 346             | -             | 346           | 10355               | -             | 10355         | -                     | 19103         | -19103        | -                  | 7106          | -7106        |
| of which: SDR Allocation                                   | -               | -             | -             | -                   | -             | -             | -                     | -             | -             | -                  | -             | -            |

(Continued)

**TABLE 204 : INDIA'S OVERALL BALANCE OF PAYMENTS -  
QUARTERLY - US DOLLARS (Concl'd.)**

(US \$ million)

| Item/Year                                               | April-June 2014 |               |               | July-September 2014 |               |               | October-December 2014 |               |               | January-March 2015 |               |               |
|---------------------------------------------------------|-----------------|---------------|---------------|---------------------|---------------|---------------|-----------------------|---------------|---------------|--------------------|---------------|---------------|
|                                                         | Credit          | Debit         | Net           | Credit              | Debit         | Net           | Credit                | Debit         | Net           | Credit             | Debit         | Net           |
| 1                                                       | 38              | 39            | 40            | 41                  | 42            | 43            | 44                    | 45            | 46            | 47                 | 48            | 49            |
| <b>A. Current account</b>                               |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| <b>1. Merchandise</b>                                   | <b>81712</b>    | <b>116274</b> | <b>-34562</b> | <b>85262</b>        | <b>123867</b> | <b>-38605</b> | <b>78999</b>          | <b>118286</b> | <b>-39287</b> | <b>70768</b>       | <b>102493</b> | <b>-31725</b> |
| <b>2. Invisibles (a+b+c)</b>                            | <b>57474</b>    | <b>30771</b>  | <b>26703</b>  | <b>58837</b>        | <b>30360</b>  | <b>28477</b>  | <b>60158</b>          | <b>29295</b>  | <b>30863</b>  | <b>60615</b>       | <b>30415</b>  | <b>30200</b>  |
| a) Services                                             | 37568           | 20582         | 16986         | 38358               | 19365         | 18992         | 39682                 | 19383         | 20299         | 39841              | 20436         | 19406         |
| i) Travel                                               | 4232            | 3838          | 394           | 4992                | 4123          | 869           | 5461                  | 3676          | 1786          | 5648               | 3669          | 1979          |
| ii) Transportation                                      | 4452            | 3931          | 521           | 4540                | 4109          | 430           | 4657                  | 4125          | 532           | 3827               | 4011          | -184          |
| iii) Insurance                                          | 537             | 304           | 234           | 601                 | 261           | 340           | 565                   | 314           | 251           | 498                | 239           | 258           |
| iv) G.n.i.e.                                            | 132             | 248           | -115          | 138                 | 252           | -115          | 158                   | 224           | -66           | 115                | 237           | -122          |
| v) Miscellaneous                                        | 28213           | 12261         | 15952         | 28087               | 10620         | 17467         | 28840                 | 11044         | 17797         | 29753              | 12279         | 17475         |
| <i>of which</i>                                         |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| Software services                                       | 17533           | 519           | 17014         | 17645               | 728           | 16917         | 18692                 | 848           | 17844         | 19238              | 613           | 18625         |
| Business services                                       | 7066            | 6306          | 761           | 7077                | 6780          | 297           | 7207                  | 7068          | 139           | 7072               | 7490          | -419          |
| Financial services                                      | 1581            | 1415          | 166           | 1363                | 852           | 512           | 1334                  | 736           | 598           | 1383               | 577           | 805           |
| Communication services                                  | 450             | 262           | 188           | 492                 | 355           | 138           | 537                   | 222           | 315           | 518                | 184           | 334           |
| b) Transfers                                            | 17561           | 1149          | 16413         | 17505               | 1161          | 16344         | 17542                 | 1150          | 16392         | 17543              | 1150          | 16393         |
| i) Official                                             | 50              | 263           | -213          | 98                  | 267           | -169          | 130                   | 265           | -135          | 44                 | 260           | -216          |
| ii) Private                                             | 17512           | 885           | 16626         | 17407               | 894           | 16513         | 17412                 | 885           | 16527         | 17500              | 891           | 16609         |
| c) Income                                               | 2345            | 9040          | -6696         | 2974                | 9834          | -6860         | 2934                  | 8762          | -5829         | 3231               | 8829          | -5599         |
| i) Investment income                                    | 1501            | 8352          | -6851         | 2105                | 9096          | -6991         | 2008                  | 8146          | -6138         | 2311               | 8136          | -5825         |
| ii) Compensation of employees                           | 844             | 689           | 155           | 869                 | 738           | 131           | 926                   | 617           | 309           | 919                | 693           | 226           |
| <b>Total current account(1+2)</b>                       | <b>139186</b>   | <b>147045</b> | <b>-7859</b>  | <b>144099</b>       | <b>154227</b> | <b>-10128</b> | <b>139157</b>         | <b>147581</b> | <b>-8425</b>  | <b>131383</b>      | <b>132908</b> | <b>-1525</b>  |
| <b>B. Capital account</b>                               |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| <b>1. Foreign investment (a+b)</b>                      | <b>80575</b>    | <b>60255</b>  | <b>20321</b>  | <b>75629</b>        | <b>57951</b>  | <b>17678</b>  | <b>67055</b>          | <b>53560</b>  | <b>13495</b>  | <b>83170</b>       | <b>61102</b>  | <b>22067</b>  |
| a) Foreign direct investment (i+ii)                     | 11548           | 3667          | 7881          | 12220               | 4304          | 7916          | 11472                 | 4257          | 7214          | 15699              | 6083          | 9616          |
| i) In India                                             | 9986            | 1957          | 8029          | 10650               | 2110          | 8540          | 9672                  | 2152          | 7520          | 13982              | 3646          | 10336         |
| Equity                                                  | 7459            | 1904          | 5555          | 7685                | 2050          | 5635          | 6588                  | 2084          | 4504          | 10152              | 3574          | 6578          |
| Reinvested earnings                                     | 2059            | -             | 2059          | 2088                | -             | 2088          | 2379                  | -             | 2379          | 2457               | -             | 2457          |
| Other capital                                           | 468             | 53            | 415           | 877                 | 60            | 817           | 705                   | 68            | 637           | 1373               | 72            | 1301          |
| ii) Abroad                                              | 1562            | 1711          | -149          | 1570                | 2195          | -624          | 1799                  | 2105          | -306          | 1717               | 2437          | -720          |
| Equity                                                  | 1562            | 714           | 849           | 1570                | 949           | 621           | 1799                  | 1145          | 654           | 1717               | 1268          | 449           |
| Reinvested earnings                                     | -               | 276           | -276          | -                   | 297           | -297          | -                     | 260           | -260          | -                  | 260           | -260          |
| Other capital                                           | -               | 721           | -721          | -                   | 948           | -948          | -                     | 701           | -701          | -                  | 910           | -910          |
| b) Portfolio investment                                 | 69027           | 56587         | 12440         | 63409               | 53647         | 9762          | 55583                 | 49303         | 6280          | 67471              | 55019         | 12452         |
| i) In India                                             | 68858           | 56393         | 12465         | 63293               | 53421         | 9872          | 55354                 | 49204         | 6150          | 67272              | 54837         | 12436         |
| <i>of which</i>                                         |                 |               |               |                     |               |               |                       |               |               |                    |               |               |
| Flts                                                    | 68858           | 56393         | 12465         | 63293               | 53421         | 9872          | 55354                 | 49204         | 6150          | 67272              | 54837         | 12436         |
| GDRs/ADRs                                               | -               | -             | -             | -                   | -             | -             | -                     | -             | -             | -                  | -             | -             |
| ii) Abroad                                              | 169             | 194           | -25           | 116                 | 226           | -110          | 230                   | 99            | 130           | 198                | 182           | 16            |
| <b>2. Loans (a+b+c)</b>                                 | <b>31916</b>    | <b>30418</b>  | <b>1498</b>   | <b>30737</b>        | <b>31799</b>  | <b>-1062</b>  | <b>26477</b>          | <b>27801</b>  | <b>-1324</b>  | <b>34747</b>       | <b>30424</b>  | <b>4323</b>   |
| a) External assistance                                  | 1215            | 1265          | -50           | 1376                | 720           | 656           | 1387                  | 1130          | 258           | 1802               | 1036          | 766           |
| i) By India                                             | 16              | 129           | -113          | 16                  | 131           | -115          | 15                    | 128           | -113          | 15                 | 97            | -82           |
| ii) To India                                            | 1200            | 1136          | 63            | 1360                | 589           | 771           | 1372                  | 1002          | 370           | 1787               | 939           | 848           |
| b) Commercial borrowings                                | 6602            | 5276          | 1326          | 6922                | 7055          | -133          | 7519                  | 7748          | -229          | 7324               | 5559          | 1765          |
| i) By India                                             | 446             | 164           | 282           | 366                 | 20            | 346           | 410                   | 38            | 373           | 388                | 51            | 337           |
| ii) To India                                            | 6156            | 5112          | 1044          | 6556                | 7035          | -479          | 7109                  | 7711          | -602          | 6936               | 5508          | 1428          |
| c) Short term to India                                  | 24099           | 23877         | 222           | 22439               | 24024         | -1585         | 17570                 | 18923         | -1353         | 25621              | 23829         | 1792          |
| i) Suppliers' Credit > 180 days & Buyers' Credit        | 23428           | 23877         | -448          | 21773               | 24024         | -2251         | 16821                 | 18923         | -2102         | 25621              | 23219         | 2402          |
| ii) Suppliers' credit up to 180 days                    | 671             | -             | 671           | 666                 | -             | 666           | 749                   | -             | 749           | -                  | 610           | -610          |
| <b>3. Banking capital (a+b)</b>                         | <b>23967</b>    | <b>24081</b>  | <b>-115</b>   | <b>19478</b>        | <b>19906</b>  | <b>-428</b>   | <b>23650</b>          | <b>13149</b>  | <b>10501</b>  | <b>22999</b>       | <b>21340</b>  | <b>1659</b>   |
| a) Commercial banks                                     | 23872           | 24081         | -210          | 19344               | 19906         | -562          | 23335                 | 13149         | 10186         | 21810              | 21340         | 470           |
| i) Assets                                               | 8279            | 8234          | 45            | 2080                | 3114          | -1034         | 6526                  | 446           | 6081          | 146                | 6752          | -6606         |
| ii) Liabilities                                         | 15592           | 15847         | -255          | 17263               | 16791         | 472           | 16809                 | 12703         | 4105          | 21665              | 14588         | 7077          |
| <i>of which: Non-Resident Deposits</i>                  | 15020           | 12610         | 2409          | 16883               | 12819         | 4064          | 14493                 | 10910         | 3583          | 16866              | 12866         | 4000          |
| b) Others                                               | 95              | -             | 95            | 134                 | 0             | 134           | 315                   | 0             | 315           | 1189               | -             | 1189          |
| <b>4. Rupee debt service</b>                            | <b>-</b>        | <b>56</b>     | <b>-56</b>    | <b>-</b>            | <b>2</b>      | <b>-2</b>     | <b>-</b>              | <b>-</b>      | <b>-</b>      | <b>-</b>           | <b>23</b>     | <b>-23</b>    |
| <b>5. Other capital</b>                                 | <b>8156</b>     | <b>10626</b>  | <b>-2470</b>  | <b>5574</b>         | <b>5242</b>   | <b>332</b>    | <b>5824</b>           | <b>4944</b>   | <b>880</b>    | <b>8315</b>        | <b>5631</b>   | <b>2684</b>   |
| <b>Total capital account (1 to 5)</b>                   | <b>144614</b>   | <b>125435</b> | <b>19179</b>  | <b>131419</b>       | <b>114900</b> | <b>16518</b>  | <b>123005</b>         | <b>99454</b>  | <b>23551</b>  | <b>149231</b>      | <b>118521</b> | <b>30711</b>  |
| <b>C. Errors &amp; omissions</b>                        | <b>.</b>        | <b>141</b>    | <b>-141</b>   | <b>507</b>          | <b>.</b>      | <b>507</b>    | <b>.</b>              | <b>1945</b>   | <b>-1945</b>  | <b>963</b>         | <b>.</b>      | <b>963</b>    |
| <b>D. Overall balance (A+B+C)</b>                       | <b>283800</b>   | <b>272621</b> | <b>11179</b>  | <b>276024</b>       | <b>269128</b> | <b>6897</b>   | <b>262162</b>         | <b>248980</b> | <b>13182</b>  | <b>281577</b>      | <b>251428</b> | <b>30149</b>  |
| <b>E. Monetary movements (i+ii)</b>                     | <b>-</b>        | <b>11179</b>  | <b>-11179</b> | <b>-</b>            | <b>6897</b>   | <b>-6897</b>  | <b>-</b>              | <b>13182</b>  | <b>-13182</b> | <b>-</b>           | <b>30149</b>  | <b>-30149</b> |
| i) I.M.F.                                               | -               | -             | -             | -                   | -             | -             | -                     | -             | -             | -                  | -             | -             |
| ii) Foreign Exchange Reserves (Increase - / Decrease +) | -               | 11179         | -11179        | -                   | 6897          | -6897         | -                     | 13182         | -13182        | -                  | 30149         | -30149        |
| <i>Of which: SDR Allocation</i>                         | .               | .             | .             | .                   | .             | .             | .                     | .             | .             | .                  | .             | .             |

G.n.i.e. : Government not included elsewhere.

**Note :** Data for the quarter 2014-15: Q4 (January-March) are preliminary estimates and for 2014-15: Q1 to 2014-15: Q3 are partially revised.

Also see Notes on Tables.