

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

(US \$ Million)

Item	Jan-Mar 2016 (PR)			Jan-Mar 2017 (P)		
	Credit	Debit	Net	Credit	Debit	Net
	1	2	3	4	5	6
<b>Overall Balance of Payments(1+2+3)</b>	<b>252,123</b>	<b>248,848</b>	<b>3,274</b>	<b>283,799</b>	<b>276,488</b>	<b>7,312</b>
<b>1 CURRENT ACCOUNT (1.1+ 1.2)</b>	<b>124,652</b>	<b>124,990</b>	<b>-338</b>	<b>138,288</b>	<b>141,741</b>	<b>-3,452</b>
<b>1.1 MERCHANDISE</b>	<b>65,831</b>	<b>90,586</b>	<b>-24,755</b>	<b>77,354</b>	<b>107,076</b>	<b>-29,722</b>
<b>1.2 INVISIBLES (1.2.1+1.2.2+1.2.3)</b>	<b>58,821</b>	<b>34,404</b>	<b>24,417</b>	<b>60,934</b>	<b>34,665</b>	<b>26,270</b>
1.2.1 Services	39,413	23,336	16,077	40,717	23,081	17,636
1.2.1.1 Travel	5,904	3,580	2,324	6,720	3,630	3,090
1.2.1.2 Transportation	3,550	3,666	-115	4,226	3,694	533
1.2.1.3 Insurance	520	249	271	591	439	153
1.2.1.4 G.n.i.e.	133	230	-97	136	146	-10
1.2.1.5 Miscellaneous	29,306	15,611	13,695	29,043	15,173	13,871
1.2.1.5.1 Software Services	18,064	736	17,328	17,813	974	16,839
1.2.1.5.2 Business Services	7,291	8,664	-1,373	8,320	8,176	144
1.2.1.5.3 Financial Services	983	596	387	1,007	1,431	-424
1.2.1.5.4 Communication Services	601	344	257	666	204	462
1.2.2 Transfers	15,729	768	14,961	15,735	1,549	14,186
1.2.2.1 Official	41	225	-185	34	216	-183
1.2.2.2 Private	15,689	542	15,146	15,701	1,333	14,368
1.2.3 Income	3,679	10,300	-6,621	4,482	10,034	-5,552
1.2.3.1 Investment Income	2,839	9,749	-6,910	3,366	9,399	-6,033
1.2.3.2 Compensation of Employees	839	551	288	1,116	635	481
<b>2 CAPITAL ACCOUNT (2.1+2.2+2.3+2.4+2.5)</b>	<b>127,313</b>	<b>123,858</b>	<b>3,455</b>	<b>145,139</b>	<b>134,747</b>	<b>10,392</b>
<b>2.1 Foreign Investment (2.1.1+2.1.2)</b>	<b>66,942</b>	<b>59,683</b>	<b>7,259</b>	<b>85,079</b>	<b>69,283</b>	<b>15,796</b>
2.1.1 Foreign Direct Investment	16,114	7,318	8,797	13,999	9,001	4,997
2.1.1.1 In India	14,752	3,367	11,384	12,342	3,201	9,141
2.1.1.1.1 Equity	10,895	3,343	7,553	7,968	2,818	5,149
2.1.1.1.2 Reinvested Earnings	3,098	-	3,098	3,241	-	3,241
2.1.1.1.3 Other Capital	758	25	733	1,133	383	750
2.1.1.2 Abroad	1,363	3,950	-2,588	1,657	5,800	-4,143
2.1.1.2.1 Equity	1,363	2,367	-1,004	1,657	3,471	-1,814
2.1.1.2.2 Reinvested Earnings	0	834	-834	0	731	-731
2.1.1.2.3 Other Capital	0	749	-749	0	1,598	-1,598
2.1.2 Portfolio Investment	50,828	52,366	-1,538	71,080	60,282	10,799
2.1.2.1 In India	50,540	51,327	-787	70,858	59,727	11,131
2.1.2.1.1 FIIs	50,540	51,327	-787	70,858	59,727	11,131
2.1.2.1.1.1 Equity	40,988	40,805	183	57,118	50,678	6,440
2.1.2.1.1.2 Debt	9,552	10,522	-970	13,739	9,049	4,691
2.1.2.1.2 ADR/GDRs	0	0	0	0	0	0
2.1.2.2 Abroad	288	1,038	-751	223	554	-332
<b>2.2 Loans (2.2.1+2.2.2+2.2.3)</b>	<b>32,714</b>	<b>31,444</b>	<b>1,270</b>	<b>34,267</b>	<b>30,279</b>	<b>3,987</b>
2.2.1 External Assistance	2,134	1,147	987	2,020	1,154	866
2.2.1.1 By India	15	126	-111	14	58	-43
2.2.1.2 To India	2,119	1,021	1,098	2,005	1,096	909
2.2.2 Commercial Borrowings	7,025	9,381	-2,356	6,976	7,851	-875
2.2.2.1 By India	1,926	1,646	280	1,736	1,675	61
2.2.2.2 To India	5,099	7,735	-2,636	5,240	6,176	-936
2.2.3 Short Term to India	23,556	20,917	2,639	25,270	21,274	3,996
2.2.3.1 Suppliers' Credit > 180 days & Buyers' Credit	22,505	20,917	1,588	24,645	21,274	3,371
2.2.3.2 Suppliers' Credit up to 180 days	1,051	0	1,051	625	0	625
<b>2.3 Banking Capital (2.3.1+2.3.2)</b>	<b>18,939</b>	<b>27,941</b>	<b>-9,002</b>	<b>16,039</b>	<b>29,081</b>	<b>-13,042</b>
2.3.1 Commercial Banks	18,904	27,941	-9,036	16,034	29,081	-13,047
2.3.1.1 Assets	3,001	12,954	-9,952	163	11,215	-11,053
2.3.1.2 Liabilities	15,903	14,987	916	15,872	17,866	-1,994
2.3.1.2.1 Non-Resident Deposits	15,052	10,664	4,388	15,006	12,308	2,698
2.3.2 Others	34	0	34	5	0	5
<b>2.4 Rupee Debt Service</b>	<b>-</b>	<b>22</b>	<b>-22</b>	<b>0</b>	<b>48</b>	<b>-48</b>
<b>2.5 Other Capital</b>	<b>8,718</b>	<b>4,767</b>	<b>3,951</b>	<b>9,755</b>	<b>6,056</b>	<b>3,698</b>
<b>3 Errors &amp; Omissions</b>	<b>158</b>	<b>-</b>	<b>158</b>	<b>372</b>	<b>-</b>	<b>372</b>
<b>4 Monetary Movements (4.1+ 4.2)</b>	<b>0</b>	<b>3,274</b>	<b>-3,274</b>	<b>0</b>	<b>7,312</b>	<b>-7,312</b>
4.1 I.M.F.	0	0	0	0	0	0
4.2 Foreign Exchange Reserves (Increase - / Decrease +)	-	3,274	-3,274	0	7,312	-7,312