

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

(US \$ Million)

| Item  | Jan-Mar 2019(PR) |               |               | Jan-Mar 2020(P) |               |               |
|---|------------------|---------------|---------------|-----------------|---------------|---------------|
|   | Credit           | Debit         | Net           | Credit          | Debit         | Net           |
|   | 1                | 2             | 3             | 4               | 5             | 6             |
| <b>Overall Balance of Payments(1+2+3)</b>               | <b>324141</b>    | <b>309979</b> | <b>14162</b>  | <b>334313</b>   | <b>315519</b> | <b>18794</b>  |
| <b>1 CURRENT ACCOUNT (1.1+ 1.2)</b>                     | <b>165160</b>    | <b>169807</b> | <b>-4647</b>  | <b>157116</b>   | <b>156558</b> | <b>558</b>    |
| <b>1.1 MERCHANDISE</b>                                  | <b>87367</b>     | <b>122581</b> | <b>-35214</b> | <b>76527</b>    | <b>111569</b> | <b>-35042</b> |
| <b>1.2 INVISIBLES (1.2.1+1.2.2+1.2.3)</b>               | <b>77792</b>     | <b>47226</b>  | <b>30567</b>  | <b>80590</b>    | <b>44990</b>  | <b>35600</b>  |
| 1.2.1 Services  | 54630            | 33299         | 21331         | 53060           | 31033         | 22027         |
| 1.2.1.1 Travel  | 7583             | 5112          | 2470          | 6860            | 4208          | 2652          |
| 1.2.1.2 Transportation                                  | 5154             | 5436          | -282          | 5016            | 5761          | -745          |
| 1.2.1.3 Insurance                                       | 720              | 603           | 117           | 623             | 426           | 198           |
| 1.2.1.4 G.n.i.e.  | 156              | 285           | -129          | 182             | 284           | -102          |
| 1.2.1.5 Miscellaneous                                   | 41018            | 21863         | 19155         | 40378           | 20354         | 20024         |
| 1.2.1.5.1 Software Services                             | 21439            | 1571          | 19868         | 23285           | 2159          | 21125         |
| 1.2.1.5.2 Business Services                             | 10290            | 11109         | -820          | 11474           | 11928         | -454          |
| 1.2.1.5.3 Financial Services                            | 1111             | 618           | 494           | 1024            | 1256          | -232          |
| 1.2.1.5.4 Communication Services                        | 760              | 336           | 424           | 631             | 350           | 281           |
| 1.2.2 Transfers   | 17972            | 1812          | 16160         | 20579           | 2179          | 18400         |
| 1.2.2.1 Official  | 69               | 226           | -157          | 26              | 299           | -273          |
| 1.2.2.2 Private   | 17903            | 1587          | 16317         | 20553           | 1880          | 18673         |
| 1.2.3 Income  | 5190             | 12115         | -6925         | 6950            | 11778         | -4827         |
| 1.2.3.1 Investment Income                               | 4033             | 11521         | -7488         | 5523            | 11079         | -5557         |
| 1.2.3.2 Compensation of Employees                       | 1157             | 593           | 564           | 1428            | 698           | 729           |
| <b>2 CAPITAL ACCOUNT (2.1+2.2+2.3+2.4+2.5)</b>          | <b>158982</b>    | <b>139740</b> | <b>19241</b>  | <b>176311</b>   | <b>158960</b> | <b>17350</b>  |
| <b>2.1 Foreign Investment (2.1.1+2.1.2)</b>             | <b>93816</b>     | <b>77960</b>  | <b>15856</b>  | <b>99638</b>    | <b>101420</b> | <b>-1782</b>  |
| 2.1.1 Foreign Direct Investment                         | 16654            | 10235         | 6420          | 20871           | 8908          | 11963         |
| 2.1.1.1 In India  | 15461            | 5671          | 9790          | 19255           | 4070          | 15185         |
| 2.1.1.1.1 Equity  | 11058            | 5636          | 5422          | 13923           | 4062          | 9861          |
| 2.1.1.1.2 Reinvested Earnings                           | 3650             |               | 3650          | 3772            |               | 3772          |
| 2.1.1.1.3 Other Capital                                 | 753              | 36            | 718           | 1560            | 8             | 1552          |
| 2.1.1.2 Abroad  | 1193             | 4563          | -3370         | 1616            | 4838          | -3222         |
| 2.1.1.2.1 Equity  | 1193             | 1683          | -489          | 1616            | 2107          | -491          |
| 2.1.1.2.2 Reinvested Earnings                           | 0                | 758           | -758          | 0               | 788           | -788          |
| 2.1.1.2.3 Other Capital                                 | 0                | 2123          | -2123         | 0               | 1943          | -1943         |
| 2.1.2 Portfolio Investment                              | 77162            | 67726         | 9436          | 78767           | 92511         | -13745        |
| 2.1.2.1 In India  | 76807            | 65338         | 11469         | 76983           | 91726         | -14743        |
| 2.1.2.1.1 FIIs  | 76807            | 65338         | 11469         | 76983           | 91726         | -14743        |
| 2.1.2.1.1.1 Equity                                      | 58600            | 50602         | 7998          | 60171           | 66381         | -6209         |
| 2.1.2.1.1.2 Debt  | 18207            | 14736         | 3471          | 16812           | 25345         | -8534         |
| 2.1.2.1.2 ADR/GDRs                                      | 0                |               | 0             | 0               |               | 0             |
| 2.1.2.2 Abroad  | 355              | 2388          | -2033         | 1783            | 785           | 998           |
| <b>2.2 Loans (2.2.1+2.2.2+2.2.3)</b>                    | <b>31255</b>     | <b>20997</b>  | <b>10258</b>  | <b>27444</b>    | <b>17526</b>  | <b>9918</b>   |
| 2.2.1 External Assistance                               | 2554             | 1301          | 1253          | 2000            | 1420          | 580           |
| 2.2.1.1 By India  | 12               | 30            | -18           | 2               | 28            | -26           |
| 2.2.1.2 To India  | 2542             | 1271          | 1271          | 1998            | 1392          | 606           |
| 2.2.2 Commercial Borrowings                             | 17993            | 10456         | 7537          | 16368           | 6030          | 10338         |
| 2.2.2.1 By India  | 7291             | 7000          | 292           | 1983            | 1053          | 930           |
| 2.2.2.2 To India  | 10702            | 3456          | 7246          | 14385           | 4977          | 9408          |
| 2.2.3 Short Term to India                               | 10708            | 9241          | 1468          | 9077            | 10076         | -1000         |
| 2.2.3.1 Buyers' credit & Suppliers' Credit >180 days    | 10052            | 9241          | 812           | 9077            | 9725          | -649          |
| 2.2.3.2 Suppliers' Credit up to 180 days                | 656              | 0             | 656           | 0               | 351           | -351          |
| <b>2.3 Banking Capital (2.3.1+2.3.2)</b>                | <b>21606</b>     | <b>29670</b>  | <b>-8064</b>  | <b>22109</b>    | <b>26716</b>  | <b>-4606</b>  |
| 2.3.1 Commercial Banks                                  | 20599            | 29668         | -9069         | 21996           | 26716         | -4719         |
| 2.3.1.1 Assets  | 443              | 16542         | -16099        | 4813            | 10222         | -5409         |
| 2.3.1.2 Liabilities                                     | 20156            | 13127         | 7029          | 17183           | 16493         | 690           |
| 2.3.1.2.1 Non-Resident Deposits                         | 14974            | 11563         | 3411          | 16844           | 14079         | 2765          |
| 2.3.2 Others  | 1007             | 1             | 1006          | 113             | 0             | 113           |
| <b>2.4 Rupee Debt Service</b>                           |                  | 7             | -7            |                 | 7             | -7            |
| <b>2.5 Other Capital</b>                                | 12304            | 11107         | 1197          | 27119           | 13292         | 13827         |
| <b>3 Errors &amp; Omissions</b>                         |                  | <b>431</b>    | <b>-431</b>   | <b>886</b>      |               | <b>886</b>    |
| <b>4 Monetary Movements (4.1+ 4.2)</b>                  | <b>0</b>         | <b>14162</b>  | <b>-14162</b> | <b>0</b>        | <b>18794</b>  | <b>-18794</b> |
| 4.1 I.M.F.  | 0                | 0             | 0             |                 |               |               |
| 4.2 Foreign Exchange Reserves (Increase - / Decrease +) | 0                | 14162         | -14162        | 0               | 18794         | -18794        |

Note : P : Preliminary PR: Partially Revised