

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

(US\$ Million)

Item	Jan-Mar 2017 (PR)			Jan-Mar 2018 (P)		
	Credit	Debit	Net	Credit	Debit	Net
	1	2	3	4	5	6
<b>Overall Balance of Payments(1+2+3)</b>	<b>284,017</b>	<b>276,705</b>	<b>7,312</b>	<b>329,455</b>	<b>316,218</b>	<b>13,237</b>
<b>1 CURRENT ACCOUNT (1.1+ 1.2)</b>	<b>139,362</b>	<b>141,935</b>	<b>-2,573</b>	<b>156,683</b>	<b>169,750</b>	<b>-13,066</b>
<b>1.1 MERCHANDISE</b>	<b>77,354</b>	<b>107,076</b>	<b>-29,722</b>	<b>82,218</b>	<b>123,841</b>	<b>-41,623</b>
<b>1.2 INVISIBLES (1.2.1+1.2.2+1.2.3)</b>	<b>62,008</b>	<b>34,859</b>	<b>27,149</b>	<b>74,466</b>	<b>45,909</b>	<b>28,557</b>
1.2.1 Services	41,791	23,265	18,525	51,585	31,421	20,164
1.2.1.1 Travel	6,720	3,655	3,065	7,710	4,728	2,983
1.2.1.2 Transportation	4,226	3,694	533	4,688	4,941	-253
1.2.1.3 Insurance	591	439	153	638	370	268
1.2.1.4 G.n.i.e.	136	146	-10	179	305	-126
1.2.1.5 Miscellaneous	30,117	15,332	14,785	38,370	21,076	17,293
1.2.1.5.1 Software Services	18,514	974	17,540	19,906	1,345	18,561
1.2.1.5.2 Business Services	8,320	8,239	81	9,936	9,433	503
1.2.1.5.3 Financial Services	1,007	1,431	-424	1,686	1,171	515
1.2.1.5.4 Communication Services	666	204	462	600	263	337
1.2.2 Transfers	15,735	1,549	14,186	18,100	1,887	16,213
1.2.2.1 Official	34	216	-183	30	219	-190
1.2.2.2 Private	15,701	1,333	14,368	18,070	1,668	16,402
1.2.3 Income	4,482	10,045	-5,562	4,781	12,601	-7,820
1.2.3.1 Investment Income	3,366	9,399	-6,033	3,651	11,984	-8,333
1.2.3.2 Compensation of Employees	1,116	646	470	1,129	617	513
<b>2 CAPITAL ACCOUNT (2.1+2.2+2.3+2.4+2.5)</b>	<b>145,128</b>	<b>134,770</b>	<b>10,357</b>	<b>171,492</b>	<b>146,468</b>	<b>25,024</b>
<b>2.1 Foreign Investment (2.1.1+2.1.2)</b>	<b>85,079</b>	<b>69,283</b>	<b>15,796</b>	<b>85,777</b>	<b>77,094</b>	<b>8,683</b>
2.1.1 Foreign Direct Investment	13,999	9,001	4,997	13,840	7,432	6,408
2.1.1.1 In India	12,342	3,201	9,141	13,097	4,492	8,605
2.1.1.1.1 Equity	7,968	2,818	5,149	9,096	4,458	4,638
2.1.1.1.2 Reinvested Earnings	3,241	-	3,241	3,393	-	3,393
2.1.1.1.3 Other Capital	1,133	383	750	608	34	574
2.1.1.2 Abroad	1,657	5,800	-4,143	743	2,941	-2,198
2.1.1.2.1 Equity	1,657	3,471	-1,814	743	1,263	-520
2.1.1.2.2 Reinvested Earnings	0	731	-731	0	713	-713
2.1.1.2.3 Other Capital	0	1,598	-1,598	0	964	-964
2.1.2 Portfolio Investment	71,080	60,282	10,799	71,937	69,661	2,276
2.1.2.1 In India	70,858	59,727	11,131	71,802	69,427	2,376
2.1.2.1.1 FIIs	70,858	59,727	11,131	71,802	69,427	2,376
2.1.2.1.1.1 Equity	57,118	50,678	6,440	58,274	56,148	2,126
2.1.2.1.1.2 Debt	13,739	9,049	4,691	13,528	13,279	249
2.1.2.1.2 ADR/GDRs	0	0	0	0	0	0
2.1.2.2 Abroad	223	554	-332	135	235	-100
<b>2.2 Loans (2.2.1+2.2.2+2.2.3)</b>	<b>34,267</b>	<b>30,279</b>	<b>3,987</b>	<b>40,835</b>	<b>33,870</b>	<b>6,965</b>
2.2.1 External Assistance	2,020	1,154	866	2,686	1,257	1,430
2.2.1.1 By India	14	58	-43	14	31	-17
2.2.1.2 To India	2,005	1,096	909	2,673	1,225	1,447
2.2.2 Commercial Borrowings	6,976	7,851	-875	13,581	12,589	992
2.2.2.1 By India	1,736	1,675	61	6,134	6,098	36
2.2.2.2 To India	5,240	6,176	-936	7,447	6,491	956
2.2.3 Short Term to India	25,270	21,274	3,996	24,568	20,025	4,543
2.2.3.1 Suppliers' Credit > 180 days & Buyers' Credit	24,645	21,274	3,371	22,951	20,025	2,926
2.2.3.2 Suppliers' Credit up to 180 days	625	0	625	1,617	0	1,617
<b>2.3 Banking Capital (2.3.1+2.3.2)</b>	<b>16,039</b>	<b>29,081</b>	<b>-13,042</b>	<b>31,834</b>	<b>27,205</b>	<b>4,629</b>
2.3.1 Commercial Banks	16,034	29,081	-13,047	31,751	27,205	4,547
2.3.1.1 Assets	163	11,215	-11,053	7,132	10,960	-3,829
2.3.1.2 Liabilities	15,872	17,866	-1,994	24,620	16,244	8,375
2.3.1.2.1 Non-Resident Deposits	15,006	12,308	2,698	20,068	15,432	4,636
2.3.2 Others	5	0	5	83	0	83
<b>2.4 Rupee Debt Service</b>	<b>-</b>	<b>48</b>	<b>-48</b>	<b>-</b>	<b>50</b>	<b>-50</b>
<b>2.5 Other Capital</b>	<b>9,743</b>	<b>6,080</b>	<b>3,663</b>	<b>13,045</b>	<b>8,250</b>	<b>4,795</b>
<b>3 Errors &amp; Omissions</b>	<b>-472</b>	<b>-</b>	<b>-472</b>	<b>1,279</b>	<b>-</b>	<b>1,279</b>
<b>4 Monetary Movements (4.1+ 4.2)</b>	<b>0</b>	<b>7,312</b>	<b>-7,312</b>	<b>0</b>	<b>13,237</b>	<b>-13,237</b>
4.1 I.M.F.	0	0	0	0	0	0
4.2 Foreign Exchange Reserves (Increase - / Decrease +)	0	7,312	-7,312	0	13,237	-13,237