

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

(US \$ Million)

Item	Jul-Sep 2017 (PR)			Jul-Sep 2018 (P)		
	Credit	Debit	Net	Credit	Debit	Net
	1	2	3	4	5	6
<b>Overall Balance of Payments(1+2+3)</b>	<b>292,554</b>	<b>283,055</b>	<b>9,499</b>	<b>290,177</b>	<b>292,044</b>	<b>-1,868</b>
<b>1 CURRENT ACCOUNT (1.1+ 1.2)</b>	<b>145,498</b>	<b>152,454</b>	<b>-6,956</b>	<b>160,007</b>	<b>179,119</b>	<b>-19,112</b>
<b>1.1 MERCHANDISE</b>	<b>76,082</b>	<b>108,536</b>	<b>-32,455</b>	<b>83,399</b>	<b>133,432</b>	<b>-50,034</b>
<b>1.2 INVISIBLES (1.2.1+1.2.2+1.2.3)</b>	<b>69,417</b>	<b>43,918</b>	<b>25,499</b>	<b>76,609</b>	<b>45,687</b>	<b>30,922</b>
1.2.1 Services	47,409	29,032	18,377	50,094	29,844	20,250
1.2.1.1 Travel	6,962	5,332	1,630	7,038	5,813	1,225
1.2.1.2 Transportation	4,206	4,175	31	4,641	5,086	-446
1.2.1.3 Insurance	635	542	92	646	396	250
1.2.1.4 G.n.i.e.	126	145	-19	140	261	-122
1.2.1.5 Miscellaneous	35,479	18,837	16,642	37,629	18,287	19,342
1.2.1.5.1 Software Services	19,295	1,325	17,969	20,755	1,472	19,283
1.2.1.5.2 Business Services	9,084	9,559	-475	9,408	9,690	-282
1.2.1.5.3 Financial Services	1,321	1,574	-253	1,311	1,132	180
1.2.1.5.4 Communication Services	536	215	321	606	278	328
1.2.2 Transfers	17,522	1,850	15,672	20,891	1,560	19,331
1.2.2.1 Official	108	212	-104	35	215	-180
1.2.2.2 Private	17,414	1,638	15,776	20,856	1,346	19,511
1.2.3 Income	4,486	13,036	-8,550	5,623	14,282	-8,659
1.2.3.1 Investment Income	3,456	12,472	-9,016	4,549	13,691	-9,141
1.2.3.2 Compensation of Employees	1,030	564	466	1,074	592	482
<b>2 CAPITAL ACCOUNT (2.1+2.2+2.3+2.4+2.5)</b>	<b>147,055</b>	<b>130,165</b>	<b>16,890</b>	<b>129,255</b>	<b>112,925</b>	<b>16,330</b>
<b>2.1 Foreign Investment (2.1.1+2.1.2)</b>	<b>87,191</b>	<b>72,714</b>	<b>14,477</b>	<b>75,386</b>	<b>69,132</b>	<b>6,254</b>
2.1.1 Foreign Direct Investment	20,046	7,635	12,411	14,997	7,126	7,872
2.1.1.1 In India	18,979	4,288	14,692	14,246	4,055	10,191
2.1.1.1.1 Equity	15,107	4,253	10,854	10,185	3,894	6,291
2.1.1.1.2 Reinvested Earnings	3,043	-	3,043	3,456	-	3,456
2.1.1.1.3 Other Capital	829	34	795	606	161	445
2.1.1.2 Abroad	1,067	3,347	-2,281	751	3,071	-2,320
2.1.1.2.1 Equity	1,067	1,041	26	751	1,112	-361
2.1.1.2.2 Reinvested Earnings	0	713	-713	0	747	-747
2.1.1.2.3 Other Capital	0	1,593	-1,593	0	1,212	-1,212
2.1.2 Portfolio Investment	67,145	65,079	2,066	60,388	62,006	-1,618
2.1.2.1 In India	67,016	64,579	2,437	59,216	61,616	-2,400
2.1.2.1.1 FIIs	67,016	64,579	2,437	59,216	61,616	-2,400
2.1.2.1.1.1 Equity	52,492	55,924	-3,432	50,860	52,179	-1,319
2.1.2.1.1.2 Debt	14,524	8,655	5,869	8,356	9,436	-1,081
2.1.2.1.2 ADR/GDRs	0	0	0	0	0	0
2.1.2.2 Abroad	128	500	-372	1,173	391	782
<b>2.2 Loans (2.2.1+2.2.2+2.2.3)</b>	<b>33,438</b>	<b>30,582</b>	<b>2,857</b>	<b>23,120</b>	<b>16,933</b>	<b>6,187</b>
2.2.1 External Assistance	1,259	1,176	82	1,216	1,264	-48
2.2.1.1 By India	14	31	-17	12	30	-18
2.2.1.2 To India	1,245	1,145	100	1,204	1,234	-30
2.2.2 Commercial Borrowings	8,156	9,376	-1,220	8,494	7,047	1,447
2.2.2.1 By India	2,964	2,672	292	1,515	1,349	166
2.2.2.2 To India	5,192	6,704	-1,512	6,979	5,698	1,281
2.2.3 Short Term to India	24,023	20,029	3,994	13,411	8,622	4,789
2.2.3.1 Suppliers' Credit > 180 days & Buyers' Credit	23,614	20,029	3,585	7,392	8,622	-1,230
2.2.3.2 Suppliers' Credit up to 180 days	409	0	409	6,019	0	6,019
<b>2.3 Banking Capital (2.3.1+2.3.2)</b>	<b>16,876</b>	<b>16,702</b>	<b>174</b>	<b>21,194</b>	<b>20,672</b>	<b>522</b>
2.3.1 Commercial Banks	16,790	16,702	88	21,194	20,670	524
2.3.1.1 Assets	2,566	4,936	-2,370	5,370	5,638	-268
2.3.1.2 Liabilities	14,224	11,766	2,458	15,823	15,031	792
2.3.1.2.1 Non-Resident Deposits	12,187	11,476	711	15,402	12,075	3,326
2.3.2 Others	86	0	86	0	2	-2
<b>2.4 Rupee Debt Service</b>	<b>0</b>	<b>2</b>	<b>-2</b>	<b>0</b>	<b>1</b>	<b>-1</b>
<b>2.5 Other Capital</b>	<b>9,549</b>	<b>10,166</b>	<b>-616</b>	<b>9,555</b>	<b>6,187</b>	<b>3,368</b>
<b>3 Errors &amp; Omissions</b>	<b>-</b>	<b>436</b>	<b>-436</b>	<b>914</b>	<b>-</b>	<b>914</b>
<b>4 Monetary Movements (4.1+ 4.2)</b>	<b>0</b>	<b>9,499</b>	<b>-9,499</b>	<b>1,868</b>	<b>0</b>	<b>1,868</b>
4.1 I.M.F.	0	0	0	-	-	-
4.2 Foreign Exchange Reserves (Increase - / Decrease +)	-	9,499	-9,499	1,868	0	1,868