

## No. 43 : India's Overall Balance of Payments in Dollars

(US \$ million)

Items	2002-03 PR			2001-02 PR			Apr.-Jun. 2003 P			Apr.-Jun.2002		
	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>												
<b>I. Merchandise</b>	<b>52512</b>	<b>65422</b>	<b>-12910</b>	<b>44915</b>	<b>57618</b>	<b>-12703</b>	<b>13543</b>	<b>19397</b>	<b>-5854</b>	<b>12075</b>	<b>14827</b>	<b>-2752</b>
<b>II. Invisibles (a+b+c)</b>	<b>43373</b>	<b>26326</b>	<b>17047</b>	<b>36690</b>	<b>23205</b>	<b>13485</b>	<b>10268</b>	<b>5618</b>	<b>4650</b>	<b>9689</b>	<b>6527</b>	<b>3162</b>
a) Services	24963	18198	6765	20665	16088	4577	5165	3582	1583	5323	4429	894
i) Travel	3029	3467	-438	2910	2282	628	754	507	247	604	695	-91
ii) Transportation	2524	2547	-23	1969	2382	-413	610	549	61	529	680	-151
iii) Insurance	368	314	54	267	254	13	79	101	-22	68	31	37
iv) G.n.i.e.	307	228	79	469	272	197	71	64	7	89	57	32
v) Miscellaneous	18735	11642	7093	15050	10898	4152	3651	2361	1290	4033	2966	1067
<i>of which : Software Services</i>	9600	737	8863	7556	672	6884	2862	69	2793	2133	170	1963
b) Transfers	15584	367	15217	12577	68	12509	4304	119	4185	3632	46	3586
i) Official	410	—	410	385	1	384	34	—	34	51	—	51
ii) Private	15174	367	14807	12192	67	12125	4270	119	4151	3581	46	3535
c) Income	2826	7761	-4935	3448	7049	-3601	799	1917	-1118	734	2052	-1318
i) Investment Income	2732	7742	-5010	3362	7037	-3675	778	1910	-1132	715	2049	-1334
ii) Compensation of Employees	94	19	75	86	12	74	21	7	14	19	3	16
<b>Total Current Account (I+II)</b>	<b>95885</b>	<b>91748</b>	<b>4137</b>	<b>81605</b>	<b>80823</b>	<b>782</b>	<b>23811</b>	<b>25015</b>	<b>-1204</b>	<b>21764</b>	<b>21354</b>	<b>410</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</b>	<b>12325</b>	<b>7770</b>	<b>4555</b>	<b>14450</b>	<b>7758</b>	<b>6692</b>	<b>5369</b>	<b>2608</b>	<b>2761</b>	<b>2933</b>	<b>1836</b>	<b>1097</b>
a) Foreign Direct Investment (i+ii)	4790	1179	3611	6235	1494	4741	937	202	735	1633	273	1360
i) In India	4717	57	4660	6136	5	6131	871	—	871	1596	12	1584
Equity	2757	57	2700	4100	5	4095	348	—	348	1108	12	1096
Reinvested Earnings @	1498	—	1498	1646	—	1646	365	—	365	374	—	374
Other Capital	462	—	462	390	—	390	158	—	158	114	—	114
ii) Abroad	73	1122	-1049	99	1489	-1390	66	202	-136	37	261	-224
Equity	73	497	-424	99	669	-570	66	64	2	37	114	-77
Reinvested Earnings @	—	519	-519	—	699	-699	—	118	-118	—	129	-129
Other Capital	—	106	-106	—	121	-121	—	20	-20	—	18	-18
b) Portfolio Investment	7535	6591	944	8215	6264	1951	4432	2406	2026	1300	1563	-263
In India	7535	6556	979	8215	6195	2020	4432	2384	2048	1300	1538	-238
Abroad	—	35	-35	—	69	-69	—	22	-22	—	25	-25
<b>2. Loans (a+b+c)</b>	<b>13795</b>	<b>17620</b>	<b>-3825</b>	<b>11512</b>	<b>12862</b>	<b>-1350</b>	<b>6121</b>	<b>4910</b>	<b>1211</b>	<b>3165</b>	<b>3644</b>	<b>-479</b>
a) External Assistance *	2773	5233	-2460	3352	2235	1117	462	793	-331	575	486	89
i) By India	—	32	-32	—	87	-87	—	5	-5	—	30	-30
ii) To India	2773	5201	-2428	3352	2148	1204	462	788	-326	575	456	119
b) Commercial Borrowings (MT & LT)	2833	5177	-2344	2696	4272	-1576	1338	699	639	258	1004	-746
i) By India	9	—	9	3	—	3	—	—	—	—	—	—
ii) To India	2824	5177	-2353	2693	4272	-1579	1338	699	639	258	1004	-746
c) Short Term To India	8189	7210	979	5464	6355	-891	4321	3418	903	2332	2154	178
<b>3. Banking Capital (a+b)</b>	<b>17969</b>	<b>9557</b>	<b>8412</b>	<b>17526</b>	<b>11934</b>	<b>5592</b>	<b>5298</b>	<b>3422</b>	<b>1876</b>	<b>3549</b>	<b>2888</b>	<b>661</b>
a) Commercial Banks (i+ii)	17433	9311	8122	17041	11656	5385	5088	3149	1939	3025	2888	137
i) Assets	6853	1990	4863	5051	2789	2262	753	481	272	462	1223	-761
ii) Liabilities	10580	7321	3259	11990	8867	3123	4335	2668	1667	2563	1665	898
<i>of which : Non-Resident Deposits</i>	10087	7111	2976	11435	8681	2754	4176	2440	1736	2480	1615	865
b) Others	536	246	290	485	278	207	210	273	-63	524	—	524
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>474</b>	<b>-474</b>	<b>—</b>	<b>519</b>	<b>-519</b>	<b>—</b>	<b>301</b>	<b>-301</b>	<b>—</b>	<b>352</b>	<b>-352</b>
<b>5. Other Capital</b>	<b>6054</b>	<b>2609</b>	<b>3445</b>	<b>3620</b>	<b>3462</b>	<b>158</b>	<b>975</b>	<b>456</b>	<b>519</b>	<b>1379</b>	<b>522</b>	<b>857</b>
<b>Total Capital Account (1 to 5)</b>	<b>50143</b>	<b>38030</b>	<b>12113</b>	<b>47108</b>	<b>36535</b>	<b>10573</b>	<b>17763</b>	<b>11697</b>	<b>6066</b>	<b>11026</b>	<b>9242</b>	<b>1784</b>
<b>C. Errors &amp; Omissions</b>	<b>730</b>	<b>—</b>	<b>730</b>	<b>402</b>	<b>—</b>	<b>402</b>	<b>308</b>	<b>—</b>	<b>308</b>	<b>—</b>	<b>530</b>	<b>-530</b>
<b>D. Overall Balance</b>	<b>146758</b>	<b>129778</b>	<b>16980</b>	<b>129115</b>	<b>117358</b>	<b>11757</b>	<b>41882</b>	<b>36712</b>	<b>5170</b>	<b>32790</b>	<b>31126</b>	<b>1664</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (i+ii)</b>	<b>—</b>	<b>16980</b>	<b>-16980</b>	<b>—</b>	<b>11757</b>	<b>-11757</b>	<b>—</b>	<b>5170</b>	<b>-5170</b>	<b>—</b>	<b>1664</b>	<b>-1664</b>
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves	—	16980	-16980	—	11757	-11757	—	5170	-5170	—	1664	-1664
( Increase - / Decrease + )												

(US \$ million)

Items	Apr.-Jun. 2002 P			Jul.-Sep. 2002 P			Oct.-Dec. 2002 P			Jan.-Mar. 2003 PR		
	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

### A. Current Account

<b>I. Merchandise</b>	<b>12075</b>	<b>14827</b>	<b>-2752</b>	<b>13372</b>	<b>16033</b>	<b>-2661</b>	<b>12990</b>	<b>17340</b>	<b>-4350</b>	<b>14075</b>	<b>17222</b>	<b>-3147</b>
<b>II. Invisibles (a+b+c)</b>	<b>9689</b>	<b>6527</b>	<b>3162</b>	<b>10961</b>	<b>6703</b>	<b>4258</b>	<b>11478</b>	<b>6213</b>	<b>5265</b>	<b>11245</b>	<b>6883</b>	<b>4362</b>
a) Services	5323	4429	894	6358	4817	1541	6875	4220	2655	6407	4732	1675
i) Travel	604	695	-91	718	936	-218	839	760	79	868	1076	-208
ii) Transportation	529	680	-151	829	670	159	576	651	-75	590	546	44
iii) Insurance	68	31	37	118	83	35	83	109	-26	99	91	8
iv) G.n.i.e.	89	57	32	84	72	12	74	61	13	60	38	22
v) Miscellaneous	4033	2966	1067	4609	3056	1553	5303	2639	2664	4790	2981	1809
<i>of which : Software Services</i>	2133	170	1963	2249	195	2054	2596	181	2415	2622	191	2431
b) Transfers	3632	46	3586	3812	128	3684	4018	29	3989	4122	164	3958
i) Official	51	—	51	45	—	45	160	—	160	154	—	154
ii) Private	3581	46	3535	3767	128	3639	3858	29	3829	3968	164	3804
c) Income	734	2052	-1318	791	1758	-967	585	1964	-1379	716	1987	-1271
i) Investment Income	715	2049	-1334	769	1755	-986	556	1958	-1402	692	1980	-1288
ii) Compensation of Employees	19	3	16	22	3	19	29	6	23	24	7	17
<b>Total Current Account (I+II)</b>	<b>21764</b>	<b>21354</b>	<b>410</b>	<b>24333</b>	<b>22736</b>	<b>1597</b>	<b>24468</b>	<b>23553</b>	<b>915</b>	<b>25320</b>	<b>24105</b>	<b>1215</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</b>	<b>2933</b>	<b>1836</b>	<b>1097</b>	<b>2341</b>	<b>1844</b>	<b>497</b>	<b>3582</b>	<b>2057</b>	<b>1525</b>	<b>3468</b>	<b>2032</b>	<b>1436</b>
a) Foreign Direct Investment (i+ii)	1633	273	1360	998	370	628	1057	277	780	1101	258	843
i) In India	1596	12	1584	986	—	986	1039	—	1039	1095	45	1050
<i>Equity</i>	1108	12	1096	528	—	528	511	—	511	609	45	564
<i>Reinvested Earnings @</i>	374	—	374	375	—	375	374	—	374	375	—	375
<i>Other Capital</i>	114	—	114	83	—	83	154	—	154	111	—	111
ii) Abroad	37	261	-224	12	370	-358	18	277	-259	6	213	-207
<i>Equity</i>	37	114	-77	12	201	-189	18	118	-100	6	63	-57
<i>Reinvested Earnings @</i>	—	129	-129	—	130	-130	—	130	-130	—	130	-130
<i>Other Capital</i>	—	18	-18	—	39	-39	—	29	-29	—	20	-20
b) Portfolio Investment	1300	1563	-263	1343	1474	-131	2525	1780	745	2367	1774	593
<i>In India</i>	1300	1538	-238	1343	1464	-121	2525	1780	745	2367	1774	593
<i>Abroad</i>	—	25	-25	—	10	-10	—	—	—	—	—	—
<b>2. Loans (a+b+c)</b>	<b>3165</b>	<b>3644</b>	<b>-479</b>	<b>3076</b>	<b>3990</b>	<b>-914</b>	<b>3159</b>	<b>3285</b>	<b>-126</b>	<b>4395</b>	<b>6701</b>	<b>-2306</b>
a) External Assistance *	575	486	89	556	663	-107	774	637	137	868	3447	-2579
i) By India	—	30	-30	—	1	-1	—	—	—	—	1	-1
ii) To India	575	456	119	556	662	-106	774	637	137	868	3446	-2578
b) Commercial Borrowings (MT & LT)	258	1004	-746	895	1867	-972	679	981	-302	1001	1325	-324
i) By India	—	—	—	—	—	—	9	—	9	—	—	—
ii) To India	258	1004	-746	895	1867	-972	670	981	-311	1001	1325	-324
c) Short Term To India	2332	2154	178	1625	1460	165	1706	1667	39	2526	1929	597
<b>3. Banking Capital (a+b)</b>	<b>3549</b>	<b>2888</b>	<b>661</b>	<b>4160</b>	<b>2367</b>	<b>1793</b>	<b>6765</b>	<b>2427</b>	<b>4338</b>	<b>3495</b>	<b>1875</b>	<b>1620</b>
a) Commercial Banks (i+ii)	3025	2888	137	4160	2240	1920	6764	2308	4456	3484	1875	1609
i) Assets	462	1223	-761	1637	510	1127	3593	103	3490	1161	154	1007
ii) Liabilities	2563	1665	898	2523	1730	793	3171	2205	966	2323	1721	602
<i>of which : Non-Resident Deposits</i>	2480	1615	865	2267	1638	629	3071	2194	877	2270	1663	607
b) Others	524	—	524	—	127	-127	1	119	-118	11	—	11
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>352</b>	<b>-352</b>	<b>—</b>	<b>6</b>	<b>-6</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>116</b>	<b>-116</b>
<b>5. Other Capital</b>	<b>1379</b>	<b>522</b>	<b>857</b>	<b>1774</b>	<b>630</b>	<b>1144</b>	<b>1242</b>	<b>778</b>	<b>464</b>	<b>1659</b>	<b>679</b>	<b>980</b>
<b>Total Capital Account (1 to 5)</b>	<b>11026</b>	<b>9242</b>	<b>1784</b>	<b>11351</b>	<b>8837</b>	<b>2514</b>	<b>14748</b>	<b>8547</b>	<b>6201</b>	<b>13017</b>	<b>11403</b>	<b>1614</b>
<b>C. Errors &amp; Omissions</b>	<b>—</b>	<b>530</b>	<b>-530</b>	<b>814</b>	<b>—</b>	<b>814</b>	<b>—</b>	<b>1036</b>	<b>-1036</b>	<b>1482</b>	<b>—</b>	<b>1482</b>
<b>D. Overall Balance</b>	<b>32790</b>	<b>31126</b>	<b>1664</b>	<b>36498</b>	<b>31573</b>	<b>4925</b>	<b>39216</b>	<b>33136</b>	<b>6080</b>	<b>39819</b>	<b>35508</b>	<b>4311</b>
(US \$ million)												
Items	Apr.-Jun. 2001 PR			Jul.-Sep. 2001 PR			Oct.-Dec. 2001 PR			Jan.-Mar. 2002 PR		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
I	26	27	28	29	30	31	32	33	34	35	36	37
<b>A. Current Account</b>												
<b>I. Merchandise</b>	<b>10734</b>	<b>14466</b>	<b>-3732</b>	<b>10824</b>	<b>14628</b>	<b>-3804</b>	<b>11081</b>	<b>13967</b>	<b>-2886</b>	<b>12276</b>	<b>14557</b>	<b>-2281</b>
<b>II. Invisibles (a+b+c)</b>	<b>9507</b>	<b>6267</b>	<b>3240</b>	<b>8770</b>	<b>6262</b>	<b>2508</b>	<b>8895</b>	<b>5363</b>	<b>3532</b>	<b>9518</b>	<b>5313</b>	<b>4205</b>
a) Services	4885	4460	425	5576	4574	1002	5090	3644	1446	5114	3410	1704
i) Travel	718	724	-6	679	572	107	751	435	316	762	551	211
ii) Transportation	378	605	-227	491	675	-184	503	584	-81	597	518	79
iii) Insurance	61	37	24	68	73	-5	67	100	-33	71	44	27
iv) G.n.i.e.	152	73	79	106	75	31	94	63	31	117	61	56
v) Miscellaneous	3576	3021	555	4232	3179	1053	3675	2462	1213	3567	2236	1331
<i>of which : Software Services</i>	1871	171	1700	1863	180	1683	1937	167	1770	1885	154	1731
b) Transfers	3760	17	3743	2318	15	2303	3107	17	3090	3392	19	3373
i) Official	40	1	39	72	—	72	51	—	51	222	—	222
ii) Private	3720	16	3704	2246	15	2231	3056	17	3039	3170	19	3151

c) Income	862	1790	-928	876	1673	-797	698	1702	-1004	1012	1884	-872
i) Investment Income	827	1788	-961	856	1670	-814	684	1698	-1014	995	1881	-886
ii) Compensation of Employees	35	2	33	20	3	17	14	4	10	17	3	14
<b>Total Current Account (I+II)</b>	<b>20241</b>	<b>20733</b>	<b>-492</b>	<b>19594</b>	<b>20890</b>	<b>-1296</b>	<b>19976</b>	<b>19330</b>	<b>646</b>	<b>21794</b>	<b>19870</b>	<b>1924</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</b>	<b>3244</b>	<b>1490</b>	<b>1754</b>	<b>3596</b>	<b>2083</b>	<b>1513</b>	<b>3299</b>	<b>2039</b>	<b>1260</b>	<b>4311</b>	<b>2146</b>	<b>2165</b>
a) Foreign Direct Investment (i+ii)	1251	432	819	1794	496	1298	1399	268	1131	1791	298	1493
i) In India	1215	1	1214	1775	2	1773	1386	1	1385	1760	1	1759
Equity	666	1	665	1289	2	1287	913	1	912	1232	1	1231
Reinvested Earnings	411	—	411	412	—	412	411	—	411	412	—	412
Other Capital	138	—	138	74	—	74	62	—	62	116	—	116
ii) Abroad	36	431	-395	19	494	-475	13	267	-254	31	297	-266
Equity	36	190	-154	19	298	-279	13	72	-59	31	109	-78
Reinvested Earnings	—	174	-174	—	175	-175	—	175	-175	—	175	-175
Other Capital	—	67	-67	—	21	-21	—	20	-20	—	13	-13
b) Portfolio Investment	1993	1058	935	1802	1587	215	1900	1771	129	2520	1848	672
In India	1993	1043	950	1802	1543	259	1900	1767	133	2520	1842	678
Abroad	—	15	-15	—	44	-44	—	4	-4	—	6	-6
<b>2. Loans (a+b+c)</b>	<b>2433</b>	<b>3541</b>	<b>-1108</b>	<b>2585</b>	<b>2868</b>	<b>-283</b>	<b>3219</b>	<b>3712</b>	<b>-493</b>	<b>3275</b>	<b>2741</b>	<b>534</b>
a) External Assistance	622	666	-44	615	420	195	517	538	-21	1598	611	987
i) By India	—	72	-72	—	4	-4	—	4	-4	—	7	-7
ii) To India	622	594	28	615	416	199	517	534	-17	1598	604	994
b) Commercial Borrowings (MT & LT)	389	1114	-725	644	1016	-372	981	1062	-81	682	1080	-398
i) By India	1	—	1	—	—	—	2	—	2	—	—	—
ii) To India	388	1114	-726	644	1016	-372	979	1062	-83	682	1080	-398
c) Short Term To India	1422	1761	-339	1326	1432	-106	1721	2112	-391	995	1050	-55
<b>3. Banking Capital (a+b)</b>	<b>5850</b>	<b>3475</b>	<b>2375</b>	<b>3390</b>	<b>3503</b>	<b>-113</b>	<b>3979</b>	<b>2153</b>	<b>1826</b>	<b>4307</b>	<b>2804</b>	<b>1503</b>
a) Commercial Banks (i+ii)	5419	3475	1944	3390	3334	56	3969	2046	1923	4263	2802	1461
i) Assets	1786	502	1284	435	1326	-891	1326	413	913	1504	549	955
ii) Liabilities	3633	2973	660	2955	2008	947	2643	1633	1010	2759	2253	506
Of which: Non-Resident Deposits												
b) Others	431	—	431	—	169	-169	10	107	-97	44	2	42
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>388</b>	<b>-388</b>	<b>—</b>	<b>1</b>	<b>-1</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>130</b>	<b>-130</b>
<b>5. Other Capital</b>	<b>320</b>	<b>771</b>	<b>-451</b>	<b>1195</b>	<b>870</b>	<b>325</b>	<b>1432</b>	<b>1246</b>	<b>186</b>	<b>673</b>	<b>575</b>	<b>98</b>
<b>Total Capital Account (1 to 5)</b>	<b>11847</b>	<b>9665</b>	<b>2182</b>	<b>10766</b>	<b>9325</b>	<b>1441</b>	<b>11929</b>	<b>9150</b>	<b>2779</b>	<b>12566</b>	<b>8396</b>	<b>4170</b>
<b>C. Errors &amp; Omissions</b>	<b>—</b>	<b>228</b>	<b>-228</b>	<b>338</b>	<b>—</b>	<b>338</b>	<b>199</b>	<b>—</b>	<b>199</b>	<b>94</b>	<b>—</b>	<b>94</b>
<b>D. Overall Balance</b>	<b>32088</b>	<b>30626</b>	<b>1462</b>	<b>30698</b>	<b>30215</b>	<b>483</b>	<b>32104</b>	<b>28480</b>	<b>3624</b>	<b>34454</b>	<b>28266</b>	<b>6188</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (i+ii)</b>	<b>—</b>	<b>1462</b>	<b>-1462</b>	<b>—</b>	<b>483</b>	<b>-483</b>	<b>—</b>	<b>3624</b>	<b>-3624</b>	<b>—</b>	<b>6188</b>	<b>-6188</b>
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	1462	-1462	—	483	-483	—	3624	-3624	—	6188	-6188

(US \$ million)

Items	Apr.-Jun. 2000 PR			Jul.-Sep. 2000 PR			Oct.-Dec. 2000 PR			Jan.-Mar. 2001 PR		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
I	38	39	40	41	42	43	44	45	46	47	48	49
<b>A. Current Account</b>												
<b>I. Merchandise</b>	<b>10397</b>	<b>14990</b>	<b>-4593</b>	<b>11345</b>	<b>15186</b>	<b>-3841</b>	<b>11179</b>	<b>14790</b>	<b>-3611</b>	<b>11973</b>	<b>14298</b>	<b>-2325</b>
<b>II. Invisibles (a+b+c)</b>	<b>7297</b>	<b>4927</b>	<b>2370</b>	<b>8394</b>	<b>5701</b>	<b>2693</b>	<b>9457</b>	<b>6419</b>	<b>3038</b>	<b>9638</b>	<b>6959</b>	<b>2679</b>
a) Services	3270	2886	384	4307	3846	461	5514	4572	942	5779	5088	691
i) Travel	709	727	-18	705	637	68	860	670	190	894	840	54
ii) Transportation	409	887	-478	490	760	-270	509	750	-241	505	773	-268
iii) Insurance	62	29	33	62	25	37	68	29	39	65	39	26
iv) G.n.i.e.	117	67	50	189	107	82	193	70	123	158	97	61
v) Miscellaneous	1973	1176	797	2861	2317	544	3884	3053	831	4157	3339	818
of which : Software Services	1339	141	1198	1722	111	1611	1572	151	1421	1708	188	1520
b) Transfers	3438	16	3422	3381	12	3369	3231	15	3216	3161	34	3127
i) Official	60	—	60	63	1	62	95	—	95	120	1	119
ii) Private	3378	16	3362	3318	11	3307	3136	15	3121	3041	33	3008
c) Income	589	2025	-1436	706	1843	-1137	712	1832	-1120	698	1837	-1139
i) Investment Income	558	2023	-1465	678	1841	-1163	687	1830	-1143	675	1833	-1158
ii) Compensation of Employees	31	2	29	28	2	26	25	2	23	23	4	19
<b>Total Current Account (I+II)</b>	<b>17694</b>	<b>19917</b>	<b>-2223</b>	<b>19739</b>	<b>20887</b>	<b>-1148</b>	<b>20636</b>	<b>21209</b>	<b>-573</b>	<b>21611</b>	<b>21257</b>	<b>354</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</b>	<b>4796</b>	<b>3125</b>	<b>1671</b>	<b>4074</b>	<b>2843</b>	<b>1213</b>	<b>2270</b>	<b>1755</b>	<b>515</b>	<b>4841</b>	<b>2397</b>	<b>2444</b>
a) Foreign Direct Investment (i+ii)	1082	189	893	970	140	830	895	216	679	1173	305	868
i) In India	1072	20	1052	968	2	966	869	—	869	1141	—	1141
Equity	699	20	679	532	2	530	485	—	485	705	—	705
Reinvested Earnings	337	—	337	338	—	338	337	—	337	338	—	338
Other Capital	36	—	36	98	—	98	47	—	47	98	—	98
ii) Abroad	10	169	-159	2	138	-136	26	216	-190	32	305	-273

Equity	10	78	-68	2	26	-24	26	110	-84	32	200	-168
Reinvested Earnings	—	83	-83	—	85	-85	—	86	-86	—	85	-85
Other Capital	—	8	-8	—	27	-27	—	20	-20	—	20	-20
b) Portfolio Investment	3714	2936	778	3104	2703	401	1375	1539	-164	3668	2092	1576
In India	3714	2936	778	3104	2698	406	1375	1408	-33	3668	2058	1610
Abroad	—	—	—	—	5	-5	—	131	-131	—	34	-34
<b>2. Loans (a+b+c)</b>	<b>3607</b>	<b>3996</b>	<b>-389</b>	<b>5369</b>	<b>5139</b>	<b>230</b>	<b>9854</b>	<b>4936</b>	<b>4918</b>	<b>3967</b>	<b>4474</b>	<b>-507</b>
a) External Assistance	523	873	-350	444	481	-37	854	562	292	1121	616	505
i) By India	—	7	-7	—	3	-3	—	7	-7	—	—	—
ii) To India	523	866	-343	444	478	-34	854	555	299	1121	616	505
b) Commercial Borrowings (MT & LT)	791	1237	-446	1336	1624	-288	6225	1125	5100	700	1329	-629
i) By India	1	—	1	1	—	1	4	1	3	1	1	—
ii) To India	790	1237	-447	1335	1624	-289	6221	1124	5097	699	1328	-629
c) Short Term To India	2293	1886	407	3589	3034	555	2775	3249	-474	2146	2529	-383
<b>3. Banking Capital (a+b)</b>	<b>3570</b>	<b>2389</b>	<b>1181</b>	<b>2882</b>	<b>3163</b>	<b>-281</b>	<b>3044</b>	<b>3792</b>	<b>-748</b>	<b>3276</b>	<b>2617</b>	<b>659</b>
a) Commercial Banks (i+ii)	3302	2385	917	2882	2949	-67	3040	3616	-576	3228	2617	611
i) Assets	707	373	334	990	1461	-471	578	1695	-1117	735	948	-213
ii) Liabilities	2595	2012	583	1892	1488	404	2462	1921	541	2493	1669	824
of which : Non-Resident Deposits	2583	1900	683	1863	1338	525	2337	1868	469	2205	1566	639
b) Others	268	4	264	—	214	-214	4	176	-172	48	—	48
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>460</b>	<b>-460</b>	<b>—</b>	<b>1</b>	<b>-1</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>156</b>	<b>-156</b>
<b>5. Other Capital</b>	<b>909</b>	<b>1435</b>	<b>-526</b>	<b>1218</b>	<b>1172</b>	<b>46</b>	<b>817</b>	<b>880</b>	<b>-63</b>	<b>1048</b>	<b>795</b>	<b>253</b>
<b>Total Capital Account (1 to 5)</b>	<b>12882</b>	<b>11405</b>	<b>1477</b>	<b>13543</b>	<b>12318</b>	<b>1225</b>	<b>15985</b>	<b>11363</b>	<b>4622</b>	<b>13132</b>	<b>10439</b>	<b>2693</b>
<b>C. Errors &amp; Omissions</b>	<b>—</b>	<b>275</b>	<b>-275</b>	<b>—</b>	<b>490</b>	<b>-490</b>	<b>120</b>	<b>—</b>	<b>120</b>	<b>74</b>	<b>—</b>	<b>74</b>
<b>D. Overall Balance</b>	<b>30576</b>	<b>31597</b>	<b>-1021</b>	<b>33282</b>	<b>33695</b>	<b>-413</b>	<b>36741</b>	<b>32572</b>	<b>4169</b>	<b>34817</b>	<b>31696</b>	<b>3121</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>	<b>1047</b>	<b>26</b>	<b>1021</b>	<b>413</b>	<b>—</b>	<b>413</b>	<b>—</b>	<b>4169</b>	<b>-4169</b>	<b>—</b>	<b>3121</b>	<b>-3121</b>
<b>E. Monetary Movements (i+ii)</b>	<b>1047</b>	<b>26</b>	<b>1021</b>	<b>413</b>	<b>—</b>	<b>413</b>	<b>—</b>	<b>4169</b>	<b>-4169</b>	<b>—</b>	<b>3121</b>	<b>-3121</b>
i) I.M.F.	—	26	-26	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves	1047	—	1047	413	—	413	—	4169	-4169	—	3121	-3121
( Increase - / Decrease +)												

PR : Partially Revised.

@ Data for 2002-03 are estimated as average of the previous two years.

\* Includes Repayment of US dollar 3035 million of Government loans effected in Jan-Mar quarter of 2002-03.

**Notes :**

1. Data on Foreign Direct Investment (FDI) have been revised since 2000-01 with expanded coverage to approach international best practices. These data, therefore, are not comparable with FDI data for previous years.

2. The figures for re-invested earnings have been proportionately distributed in the quarterly data for 2000-01, 2001-02 and 2002-03.

3. Re-invested earnings figure for April-June 2003 have been estimated.

Also see 'Notes on Tables'.