

## No. 39: India's Overall Balance of Payments

(₹ Crore)

| Item  | Oct-Dec 2021   |                |                | Oct-Dec 2022 (P) |                |                |
|---|----------------|----------------|----------------|------------------|----------------|----------------|
|   | Credit         | Debit          | Net            | Credit           | Debit          | Net            |
|   | 1              | 2              | 3              | 4                | 5              | 6              |
| <b>Overall Balance of Payments(1+2+3)</b>               | <b>3200360</b> | <b>3196873</b> | <b>3487</b>    | <b>3322449</b>   | <b>3231457</b> | <b>90992</b>   |
| <b>1 CURRENT ACCOUNT (1.1+ 1.2)</b>                     | <b>1540277</b> | <b>1706367</b> | <b>-166090</b> | <b>1870090</b>   | <b>2020055</b> | <b>-149965</b> |
| <b>1.1 MERCHANDISE</b>                                  | <b>816171</b>  | <b>1263865</b> | <b>-447694</b> | <b>868155</b>    | <b>1465946</b> | <b>-597791</b> |
| <b>1.2 INVISIBLES (1.2.1+1.2.2+1.2.3)</b>               | <b>724106</b>  | <b>442502</b>  | <b>281604</b>  | <b>1001935</b>   | <b>554109</b>  | <b>447826</b>  |
| 1.2.1 Services  | 502141         | 293771         | 208370         | 685767           | 367473         | 318293         |
| 1.2.1.1 Travel  | 19476          | 32478          | -13002         | 66776            | 56807          | 9970           |
| 1.2.1.2 Transportation                                  | 67048          | 75208          | -8160          | 71994            | 77348          | -5354          |
| 1.2.1.3 Insurance                                       | 6327           | 4826           | 1501           | 6438             | 6548           | -110           |
| 1.2.1.4 G.n.i.e.  | 1668           | 1976           | -309           | 1520             | 2317           | -797           |
| 1.2.1.5 Miscellaneous                                   | 407623         | 179283         | 228340         | 539038           | 224454         | 314584         |
| 1.2.1.5.1 Software Services                             | 237819         | 25352          | 212467         | 309080           | 33356          | 275723         |
| 1.2.1.5.2 Business Services                             | 114730         | 102817         | 11913          | 174257           | 124338         | 49919          |
| 1.2.1.5.3 Financial Services                            | 10149          | 11503          | -1354          | 16021            | 10624          | 5397           |
| 1.2.1.5.4 Communication Services                        | 6000           | 2071           | 3929           | 6924             | 2701           | 4223           |
| 1.2.2 Transfers   | 176292         | 16607          | 159685         | 253741           | 19726          | 234014         |
| 1.2.2.1 Official  | 991            | 2002           | -1011          | 478              | 1907           | -1429          |
| 1.2.2.2 Private   | 175301         | 14605          | 160696         | 253262           | 17819          | 235443         |
| 1.2.3 Income  | 45673          | 132125         | -86452         | 62427            | 166910         | -104482        |
| 1.2.3.1 Investment Income                               | 33333          | 126174         | -92841         | 48318            | 159784         | -111466        |
| 1.2.3.2 Compensation of Employees                       | 12340          | 5951           | 6389           | 14109            | 7126           | 6984           |
| <b>2 CAPITAL ACCOUNT (2.1+2.2+2.3+2.4+2.5)</b>          | <b>1659091</b> | <b>1490505</b> | <b>168586</b>  | <b>1452359</b>   | <b>1204279</b> | <b>248080</b>  |
| <b>2.1 Foreign Investment (2.1.1+2.1.2)</b>             | <b>1106614</b> | <b>1116227</b> | <b>-9613</b>   | <b>783028</b>    | <b>727953</b>  | <b>55075</b>   |
| 2.1.1 Foreign Direct Investment                         | 146921         | 112764         | 34157          | 139765           | 122591         | 17174          |
| 2.1.1.1 In India  | 142606         | 76370          | 66235          | 132411           | 72310          | 60101          |
| 2.1.1.1.1 Equity  | 91856          | 74446          | 17411          | 84230            | 65203          | 19027          |
| 2.1.1.1.2 Reinvested Earnings                           | 38004          | 0              | 38004          | 41657            | 0              | 41657          |
| 2.1.1.1.3 Other Capital                                 | 12745          | 1925           | 10821          | 6524             | 7107           | -583           |
| 2.1.1.2 Abroad  | 4315           | 36393          | -32078         | 7353             | 50281          | -42928         |
| 2.1.1.2.1 Equity  | 4315           | 19279          | -14964         | 7353             | 29287          | -21934         |
| 2.1.1.2.2 Reinvested Earnings                           | 0              | 6329           | -6329          | 0                | 8871           | -8871          |
| 2.1.1.2.3 Other Capital                                 | 0              | 10786          | -10786         | 0                | 12123          | -12123         |
| 2.1.2 Portfolio Investment                              | 959694         | 1003463        | -43770         | 643263           | 605362         | 37901          |
| 2.1.2.1 In India  | 955401         | 990645         | -35244         | 636539           | 599406         | 37133          |
| 2.1.2.1.1 FIIs  | 955401         | 990645         | -35244         | 636539           | 599406         | 37133          |
| 2.1.2.1.1.1 Equity                                      | 864845         | 895510         | -30665         | 587580           | 542060         | 45520          |
| 2.1.2.1.1.2 Debt  | 90555          | 95135          | -4580          | 48959            | 57346          | -8387          |
| 2.1.2.1.2 ADR/GDRs                                      | 0              | 0              | 0              | 0                | 0              | 0              |
| 2.1.2.2 Abroad  | 4293           | 12818          | -8525          | 6723             | 5955           | 768            |
| <b>2.2 Loans (2.2.1+2.2.2+2.2.3)</b>                    | <b>220533</b>  | <b>145432</b>  | <b>75101</b>   | <b>212938</b>    | <b>198199</b>  | <b>14739</b>   |
| 2.2.1 External Assistance                               | 20174          | 10483          | 9690           | 25384            | 13021          | 12363          |
| 2.2.1.1 By India  | 95             | 120            | -26            | 63               | 180            | -117           |
| 2.2.1.2 To India  | 20079          | 10363          | 9716           | 25321            | 12841          | 12480          |
| 2.2.2 Commercial Borrowings                             | 45789          | 47692          | -1902          | 38055            | 58276          | -20221         |
| 2.2.2.1 By India  | 2638           | 1806           | 833            | 3608             | 2599           | 1010           |
| 2.2.2.2 To India  | 43151          | 45886          | -2735          | 34447            | 55677          | -21231         |
| 2.2.3 Short Term to India                               | 154570         | 87257          | 67313          | 149499           | 126902         | 22597          |
| 2.2.3.1 Buyers' credit & Suppliers' Credit >180 days    | 89934          | 87257          | 2677           | 145866           | 126902         | 18964          |
| 2.2.3.2 Suppliers' Credit up to 180 days                | 64636          | 0              | 64636          | 3633             | 0              | 3633           |
| <b>2.3 Banking Capital (2.3.1+2.3.2)</b>                | <b>194158</b>  | <b>132675</b>  | <b>61483</b>   | <b>297825</b>    | <b>179162</b>  | <b>118663</b>  |
| 2.3.1 Commercial Banks                                  | 194158         | 131130         | 63028          | 297825           | 177967         | 119858         |
| 2.3.1.1 Assets  | 84016          | 46113          | 37902          | 149160           | 50436          | 98724          |
| 2.3.1.2 Liabilities                                     | 110142         | 85016          | 25126          | 148665           | 127531         | 21135          |
| 2.3.1.2.1 Non-Resident Deposits                         | 90969          | 80991          | 9978           | 139159           | 118040         | 21119          |
| 2.3.2 Others  | 0              | 1546           | -1546          | 0                | 1195           | -1195          |
| <b>2.4 Rupee Debt Service</b>                           | <b>0</b>       | <b>0</b>       | <b>0</b>       | <b>0</b>         | <b>4</b>       | <b>-4</b>      |
| <b>2.5 Other Capital</b>                                | <b>137786</b>  | <b>96171</b>   | <b>41615</b>   | <b>158568</b>    | <b>98961</b>   | <b>59607</b>   |
| <b>3 Errors and Omissions</b>                           | <b>992</b>     | <b>0</b>       | <b>992</b>     | <b>0</b>         | <b>7123</b>    | <b>-7123</b>   |
| <b>4 Monetary Movements (4.1+ 4.2)</b>                  | <b>0</b>       | <b>3487</b>    | <b>-3487</b>   | <b>0</b>         | <b>90992</b>   | <b>-90992</b>  |
| 4.1 I.M.F.  | 0              | 0              | 0              | 0                | 0              | 0              |
| 4.2 Foreign Exchange Reserves (Increase - / Decrease +) | 0              | 3487           | -3487          | 0                | 90992          | -90992         |

Note: P: Preliminary.