

No. 41: India's Overall Balance of Payments

(US \$ million)

Items	2006-07			2007-08		
	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>128,888</b>	<b>190,670</b>	<b>-61,782</b>	<b>166,162</b>	<b>257,629</b>	<b>-91,467</b>
<b>II. Invisibles (a+b+c)</b>	<b>114,558</b>	<b>62,341</b>	<b>52,217</b>	<b>148,875</b>	<b>73,144</b>	<b>75,731</b>
a) Services	73,780	44,311	29,469	90,342	51,490	38,853
i) Travel	9,123	6,684	2,439	11,349	9,258	2,091
ii) Transportation	7,974	8,068	-94	10,014	11,514	-1,500
iii) Insurance	1,195	642	553	1,639	1,044	595
iv) G.n.i.e.	253	403	-150	331	376	-45
v) Miscellaneous	55,235	28,514	26,721	67,010	29,298	37,712
<i>of which</i>						
Software Services	31,300	2,267	29,033	40,300	3,358	36,942
Business Services	14,544	15,866	-1,322	16,772	16,553	219
Financial Services	3,106	2,991	115	3,217	3,133	84
Communication Services	2,262	796	1,466	2,408	860	1,548
b) Transfers	31,470	1,391	30,079	44,261	2,316	41,945
i) Official	635	381	254	753	514	239
ii) Private	30,835	1,010	29,825	43,508	1,802	41,706
c) Income	9,308	16,639	-7,331	14,272	19,339	-5,068
i) Investment Income	8,926	15,688	-6,762	13,811	18,244	-4,433
ii) Compensation of Employees	382	951	-569	461	1,095	-635
<b>Total Current Account (I+II)</b>	<b>243,446</b>	<b>253,011</b>	<b>-9,565</b>	<b>315,037</b>	<b>330,774</b>	<b>-15,737</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>133,210</b>	<b>118,457</b>	<b>14,753</b>	<b>271,122</b>	<b>227,796</b>	<b>43,326</b>
a) Foreign Direct Investment (i+ii)	23,590	15,897	7,693	37,321	21,429	15,893
i) In India	22,826	87	22,739	34,844	116	34,728
Equity	16,481	87	16,394	26,865	108	26,757
Reinvested Earnings	5,828	—	5,828	7,679	—	7,679
Other Capital	517	—	517	300	8	292
ii) Abroad	764	15,810	-15,046	2,477	21,312	-18,835
Equity	764	13,368	-12,604	2,477	16,899	-14,422
Reinvested Earnings	—	1,076	-1,076	—	1,084	-1,084
Other Capital	—	1,366	-1,366	—	3,330	-3,330
b) Portfolio Investment	109,620	102,560	7,060	233,800	206,367	27,433
i) In India	109,534	102,530	7,004	233,564	206,294	27,270
<i>of which</i>						
FILs	105,756	102,530	3,226	226,621	206,294	20,327
GDRs/ADRs	3,776	—	3,776	6,645	—	6,645
ii) Abroad	86	30	56	236	73	163
<b>2. Loans (a+b+c)</b>	<b>54,642</b>	<b>30,152</b>	<b>24,490</b>	<b>82,192</b>	<b>41,539</b>	<b>40,653</b>
a) External Assistance	3,767	1,992	1,775	4,241	2,126	2,114
i) By India	20	32	-12	23	28	-4
ii) To India	3,747	1,960	1,787	4,217	2,098	2,119
b) Commercial Borrowings	20,883	4,780	16,103	30,293	7,684	22,609
i) By India	626	966	-340	1,593	1,624	-31
ii) To India	20,257	3,814	16,443	28,700	6,060	22,640
c) Short Term To India	29,992	23,380	6,612	47,658	31,729	15,930
i) Suppliers' Credit > 180 days & Buyers' Credit	25,482	22,175	3,307	42,641	31,729	10,913
ii) Suppliers' Credit up to 180 days	4,510	1,205	3,305	5,017	—	5,017
<b>3. Banking Capital (a+b)</b>	<b>37,209</b>	<b>35,296</b>	<b>1,913</b>	<b>55,814</b>	<b>44,055</b>	<b>11,759</b>
a) Commercial Banks	36,799	35,218	1,581	55,735	43,623	12,112
i) Assets	14,466	17,960	-3,494	19,562	12,668	6,894
ii) Liabilities	22,333	17,258	5,075	36,173	30,955	5,217
<i>of which: Non-Resident Deposits</i>	19,914	15,593	4,321	29,400	29,222	179
b) Others	410	78	332	79	432	-353
<b>4. Rupee Debt Service</b>	—	<b>162</b>	<b>-162</b>	—	<b>122</b>	<b>-122</b>
<b>5. Other Capital</b>	<b>8,230</b>	<b>4,021</b>	<b>4,209</b>	<b>29,229</b>	<b>18,261</b>	<b>10,969</b>
<b>Total Capital Account (1 to 5)</b>	<b>233,291</b>	<b>188,088</b>	<b>45,203</b>	<b>438,357</b>	<b>331,772</b>	<b>106,585</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>968</b>	—	<b>968</b>	<b>1,316</b>	—	<b>1,316</b>
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>477,705</b>	<b>441,099</b>	<b>36,606</b>	<b>754,710</b>	<b>662,546</b>	<b>92,164</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	—	<b>36,606</b>	<b>-36,606</b>	—	<b>92,164</b>	<b>-92,164</b>
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	36,606	-36,606	—	92,164	-92,164

P : Preliminary. PR : Partially Revised.

## No. 41: India's Overall Balance of Payments (Contd.)

(US \$ million)

Items	2008-09 PR			2009-10 P		
	Credit	Debit	Net	Credit	Debit	Net
1	8	9	10	11	12	13
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>189,001</b>	<b>307,651</b>	<b>-118,650</b>	<b>182,163</b>	<b>299,491</b>	<b>-117,328</b>
<b>II. Invisibles (a+b+c)</b>	<b>163,534</b>	<b>73,612</b>	<b>89,923</b>	<b>161,246</b>	<b>82,329</b>	<b>78,917</b>
a) Services	101,678	52,047	49,631	93,792	59,586	34,208
i) Travel	10,894	9,425	1,469	11,859	9,343	2,516
ii) Transportation	11,286	12,820	-1,534	11,147	11,933	-786
iii) Insurance	1,419	1,130	289	1,600	1,286	314
iv) G.n.i.e.	389	793	-404	441	525	-84
v) Miscellaneous of which	77,691	27,879	49,812	68,744	36,499	32,246
Software Services	46,300	2,814	43,486	49,705	1,468	48,237
Business Services	16,445	15,435	1,010	11,645	18,626	-6,981
Financial Services	3,948	2,958	990	3,737	4,735	-998
Communication Services	2,172	1,087	1,084	1,229	1,389	-161
b) Transfers	47,547	2,749	44,798	54,432	2,318	52,114
i) Official	645	413	232	531	473	58
ii) Private	46,903	2,336	44,567	53,901	1,845	52,056
c) Income	14,309	18,816	-4,507	13,024	20,427	-7,403
i) Investment Income	13,483	17,506	-4,023	12,108	18,721	-6,613
ii) Compensation of Employees	825	1,309	-484	915	1,705	-791
<b>Total Current Account (I+II)</b>	<b>352,535</b>	<b>381,263</b>	<b>-28,728</b>	<b>343,409</b>	<b>381,820</b>	<b>-38,411</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>164,915</b>	<b>161,448</b>	<b>3,467</b>	<b>198,088</b>	<b>145,963</b>	<b>52,125</b>
a) Foreign Direct Investment (i+ii)	36,261	18,763	17,498	37,919	18,190	19,729
i) In India	35,158	166	34,992	37,181	5,499	31,682
Equity	27,973	166	27,807	27,149	4,241	22,908
Reinvested Earnings	6,428	-	6,428	8,079	-	8,079
Other Capital	757	-	757	1,953	1,258	695
ii) Abroad	1,103	18,597	-17,495	738	12,691	-11,953
Equity	1,103	14,669	-13,566	738	8,057	-7,319
Reinvested Earnings	-	1,084	-1,084	-	1,084	-
Other Capital	-	2,844	-2,844	-	3,550	-3,550
b) Portfolio Investment	128,654	142,685	-14,030	160,169	127,773	32,396
i) In India	128,512	142,365	-13,853	159,897	127,521	32,376
of which						
FIs	127,349	142,366	-15,017	156,569	127,521	29,048
GDRs/ADRs	1,162	-	1,162	3,328	-	3,328
ii) Abroad	142	319	-177	272	252	20
<b>2. Loans (a+b+c)</b>	<b>62,126</b>	<b>53,458</b>	<b>8,669</b>	<b>73,201</b>	<b>60,984</b>	<b>12,217</b>
a) External Assistance	5,041	2,405	2,637	4,963	2,919	2,044
i) By India	23	33	-10	51	422	-371
ii) To India	5,018	2,371	2,647	4,912	2,497	2,415
b) Commercial Borrowings	15,244	7,303	7,941	14,673	12,152	2,521
i) By India	1,997	783	1,214	973	1,505	-532
ii) To India	13,248	6,521	6,727	13,700	10,647	3,053
c) Short Term To India	41,841	43,750	-1,909	53,565	45,913	7,652
i) Suppliers' Credit > 180 days & Buyers' Credit	38,815	38,352	463	48,571	43,914	4,657
ii) Suppliers' Credit up to 180 days	3,026	5,398	-2,372	4,994	1,999	2,995
<b>3. Banking Capital (a+b)</b>	<b>65,207</b>	<b>68,453</b>	<b>-3,245</b>	<b>61,499</b>	<b>59,415</b>	<b>2,084</b>
a) Commercial Banks	65,094	67,868	-2,774	60,893	58,966	1,927
i) Assets	25,823	28,725	-2,902	17,097	15,259	1,838
ii) Liabilities	39,270	39,142	128	43,796	43,707	88
of which: Non-Resident Deposits	37,147	32,858	4,290	41,355	38,433	2,922
b) Others	114	585	-471	606	449	157
<b>4. Rupee Debt Service</b>	-	<b>100</b>	<b>-100</b>	-	<b>97</b>	<b>-97</b>
<b>5. Other Capital</b>	<b>20,179</b>	<b>21,723</b>	<b>-1,545</b>	<b>11,209</b>	<b>23,941</b>	<b>-12,732</b>
<b>Total Capital Account (1 to 5)</b>	<b>312,427</b>	<b>305,181</b>	<b>7,246</b>	<b>343,997</b>	<b>290,400</b>	<b>53,597</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>1,402</b>	-	<b>1,402</b>	-	<b>1,745</b>	<b>-1,745</b>
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>666,364</b>	<b>686,444</b>	<b>-20,080</b>	<b>687,406</b>	<b>673,965</b>	<b>13,441</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	<b>20,080</b>	-	<b>20,080</b>	-	<b>13,441</b>	<b>-13,441</b>
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +) of which: SDR Allocation	20,080	-	20,080	-	13,441	-13,441
					5,160	-5,160

No. 41: India's Overall Balance of Payments (Contd.)

(US \$ million)

Items	Apr-Jun 2006			Jul-Sep 2006		
	Credit	Debit	Net	Credit	Debit	Net
1	14	15	16	17	18	19
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>29,663</b>	<b>46,613</b>	<b>-16,950</b>	<b>32,701</b>	<b>48,717</b>	<b>-16,016</b>
<b>II. Invisibles (a+b+c)</b>	<b>24,934</b>	<b>12,421</b>	<b>12,513</b>	<b>24,866</b>	<b>14,597</b>	<b>10,269</b>
a) Services	16,042	8,475	7,567	16,416	9,966	6,450
i) Travel	1,708	1,488	220	1,796	1,811	-15
ii) Transportation	1,715	1,997	-282	1,973	1,978	-5
iii) Insurance	238	129	109	315	154	161
iv) G.n.i.e.	40	79	-39	61	122	-61
v) Miscellaneous	12,341	4,782	7,559	12,271	5,901	6,370
<i>of which</i>						
Software Services	7,039	415	6,624	7,121	405	6,716
Business Services	3,386	2,646	740	3,436	3,300	136
Financial Services	509	318	191	716	703	13
Communication Services	475	108	367	569	180	389
b) Transfers	7,170	289	6,881	6,218	361	5,857
i) Official	69	82	-13	119	100	19
ii) Private	7,101	207	6,894	6,099	261	5,838
c) Income	1,722	3,657	-1,935	2,232	4,270	-2,038
i) Investment Income	1,659	3,461	-1,802	2,160	4,042	-1,882
ii) Compensation of Employees	63	196	-133	72	228	-156
<b>Total Current Account (I+II)</b>	<b>54,597</b>	<b>59,034</b>	<b>-4,437</b>	<b>57,567</b>	<b>63,314</b>	<b>-5,747</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>34,299</b>	<b>33,067</b>	<b>1,232</b>	<b>22,485</b>	<b>18,219</b>	<b>4,266</b>
a) Foreign Direct Investment (i+ii)	3,477	1,739	1,738	4,545	2,429	2,116
i) In India	3,413	8	3,405	4,400	2	4,398
Equity	1,946	8	1,938	2,886	2	2,884
Reinvested Earnings	1,457	—	1,457	1,457	—	1,457
Other Capital	10	—	10	57	—	57
ii) Abroad	64	1,731	-1,667	145	2,427	-2,282
Equity	64	1,189	-1,125	145	1,868	-1,723
Reinvested Earnings	—	269	-269	—	269	—
Other Capital	—	273	-273	—	290	-290
b) Portfolio Investment	30,822	31,328	-506	17,940	15,790	2,150
i) In India	30,801	31,327	-526	17,929	15,789	2,140
<i>of which</i>						
FILs	29,540	31,327	-1,787	17,469	15,789	1,680
GDRs/ADRs	1,261	—	1,261	460	—	460
ii) Abroad	21	1	20	11	1	10
<b>2. Loans (a+b+c)</b>	<b>11,499</b>	<b>6,288</b>	<b>5,211</b>	<b>11,228</b>	<b>6,446</b>	<b>4,782</b>
a) External Assistance	577	526	51	788	449	339
i) By India	5	8	-3	5	8	-3
ii) To India	572	518	54	783	441	342
b) Commercial Borrowings	5,051	1,073	3,978	2,680	920	1,760
i) By India	87	223	-136	114	170	-56
ii) To India	4,964	850	4,114	2,566	750	1,816
c) Short Term To India	5,871	4,689	1,182	7,760	5,077	2,683
i) Suppliers' Credit > 180 days & Buyers' Credit	5,082	4,689	393	6,579	5,077	1,502
ii) Suppliers' Credit up to 180 days	789	—	789	1,181	—	1,181
<b>3. Banking Capital (a+b)</b>	<b>9,909</b>	<b>4,848</b>	<b>5,061</b>	<b>5,754</b>	<b>7,472</b>	<b>-1,718</b>
a) Commercial Banks	9,837	4,848	4,989	5,754	7,428	-1,674
i) Assets	5,257	1,877	3,380	1,568	3,553	-1,985
ii) Liabilities	4,580	2,971	1,609	4,186	3,875	311
<i>of which: Non-Resident Deposits</i>	4,246	2,944	1,302	4,185	3,277	908
b) Others	72	—	72	—	44	-44
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>67</b>	<b>-67</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>5. Other Capital</b>	<b>342</b>	<b>1,054</b>	<b>-712</b>	<b>1,084</b>	<b>554</b>	<b>530</b>
<b>Total Capital Account (1 to 5)</b>	<b>56,049</b>	<b>45,324</b>	<b>10,725</b>	<b>40,551</b>	<b>32,691</b>	<b>7,860</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>91</b>	<b>—</b>	<b>91</b>	<b>157</b>	<b>—</b>	<b>157</b>
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>110,737</b>	<b>104,358</b>	<b>6,379</b>	<b>98,275</b>	<b>96,005</b>	<b>2,270</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	<b>—</b>	<b>6,379</b>	<b>-6,379</b>	<b>—</b>	<b>2,270</b>	<b>-2,270</b>
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	6,379	-6,379	—	2,270	-2,270

No. 41: India's Overall Balance of Payments (*Contd.*)

(US \$ million)

Items	Oct-Dec 2006			Jan-Mar 2007		
	Credit	Debit	Net	Credit	Debit	Net
1	20	21	22	23	24	25
<b>A. CURRENT ACCOUNT</b>						
I. Merchandise	<b>30,824</b>	<b>47,257</b>	<b>-16,433</b>	<b>35,700</b>	<b>48,083</b>	<b>-12,383</b>
II. Invisibles (a+b+c)	<b>29,704</b>	<b>16,875</b>	<b>12,829</b>	<b>35,054</b>	<b>18,448</b>	<b>16,606</b>
a) Services	18,451	12,371	6,080	22,871	13,499	9,372
i) Travel	2,621	1,638	983	2,998	1,747	1,251
ii) Transportation	2,092	2,102	-10	2,194	1,991	203
iii) Insurance	288	201	87	354	158	196
iv) G.n.i.e.	87	97	-10	65	105	-40
v) Miscellaneous	13,363	8,333	5,030	17,260	9,498	7,762
<i>of which</i>						
<i>Software Services</i>	7,602	684	6,918	9,538	763	8,775
<i>Business Services</i>	3,690	4,267	-577	4,032	5,653	-1,621
<i>Financial Services</i>	828	647	181	1,053	1,323	-270
<i>Communication Services</i>	597	239	358	621	269	352
b) Transfers	8,961	333	8,628	9,121	408	8,713
i) Official	287	89	198	160	110	50
ii) Private	8,674	244	8,430	8,961	298	8,663
c) Income	2,292	4,171	-1,879	3,062	4,541	-1,479
i) Investment Income	2,193	3,936	-1,743	2,914	4,249	-1,335
ii) Compensation of Employees	99	235	-136	148	292	-144
<b>Total Current Account (I+II)</b>	<b>60,528</b>	<b>64,132</b>	<b>-3,604</b>	<b>70,754</b>	<b>66,531</b>	<b>4,223</b>
<b>B. CAPITAL ACCOUNT</b>						
1. Foreign Investment (a+b)	<b>38,646</b>	<b>32,179</b>	<b>6,467</b>	<b>37,780</b>	<b>34,992</b>	<b>2,788</b>
a) Foreign Direct Investment (i+ii)	10,008	7,110	2,898	5,560	4,619	941
i) In India	9,855	7	9,848	5,158	70	5,088
<i>Equity</i>	8,203	7	8,196	3,446	70	3,376
<i>Reinvested Earnings</i>	1,457	-	1,457	1,457	-	1,457
<i>Other Capital</i>	195	-	195	255	-	255
ii) Abroad	153	7,103	-6,950	402	4,549	-4,147
<i>Equity</i>	153	6,454	-6,301	402	3,857	-3,455
<i>Reinvested Earnings</i>	-	269	-269	-	269	-269
<i>Other Capital</i>	-	380	-380	-	423	-423
b) Portfolio Investment	28,638	25,069	3,569	32,220	30,373	1,847
i) In India	28,625	25,063	3,562	32,179	30,351	1,828
<i>of which</i>						
<i>FIIs</i>	28,418	25,063	3,355	30,329	30,351	-22
<i>GDRs/ADRs</i>	207	-	207	1848	-	1848
ii) Abroad	13	6	7	41	22	19
2. Loans (a+b+c)	<b>14,731</b>	<b>8,250</b>	<b>6,481</b>	<b>17,184</b>	<b>9,168</b>	<b>8,016</b>
a) External Assistance	1,113	494	619	1,289	523	766
i) By India	5	8	-3	5	8	-3
ii) To India	1,108	486	622	1,284	515	769
b) Commercial Borrowings	5,418	1,369	4,049	7,734	1,418	6,316
i) By India	425	345	80	-	228	-228
ii) To India	4,993	1,024	3,969	7,734	1,190	6,544
c) Short Term To India	8,200	6,387	1,813	8,161	7,227	934
i) Suppliers' Credit > 180 days & Buyers' Credit	5,660	6,387	-727	8,161	6,022	2,139
ii) Suppliers' Credit up to 180 days	2,540	-	2,540	-	1,205	-1,205
3. Banking Capital (a+b)	<b>7,160</b>	<b>10,273</b>	<b>-3,113</b>	<b>14,386</b>	<b>12,703</b>	<b>1,683</b>
a) Commercial Banks	6,944	10,239	-3,295	14,264	12,703	1,561
i) Assets	556	4,530	-3,974	7,085	8,000	-915
ii) Liabilities	6,388	5,709	679	7,179	4,703	2,476
<i>of which: Non-Resident Deposits</i>	6,325	4,862	1,463	5,158	4,510	648
b) Others	216	34	182	122	-	122
4. Rupee Debt Service	-	2	-2	-	93	-93
5. Other Capital	<b>1,976</b>	<b>994</b>	<b>982</b>	<b>4,828</b>	<b>1,419</b>	<b>3,409</b>
<b>Total Capital Account (1 to 5)</b>	<b>62,513</b>	<b>51,698</b>	<b>10,815</b>	<b>74,178</b>	<b>58,375</b>	<b>15,803</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>294</b>	<b>-</b>	<b>294</b>	<b>426</b>	<b>-</b>	<b>426</b>
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>123,335</b>	<b>115,830</b>	<b>7,505</b>	<b>145,358</b>	<b>124,906</b>	<b>20,452</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	<b>-</b>	<b>7,505</b>	<b>-7,505</b>	<b>-</b>	<b>20,452</b>	<b>-20,452</b>
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	7,505	-7,505	-	20,452	-20,452

No. 41: India's Overall Balance of Payments (Contd.)

(US \$ million)

Items	Apr-Jun 2007			Jul-Sep 2007		
	Credit	Debit	Net	Credit	Debit	Net
1	26	27	28	29	30	31
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>36,601</b>	<b>56,348</b>	<b>-19,747</b>	<b>38,429</b>	<b>59,904</b>	<b>-21,475</b>
<b>II. Invisibles (a+b+c)</b>	<b>29,921</b>	<b>14,706</b>	<b>15,215</b>	<b>34,442</b>	<b>17,224</b>	<b>17,218</b>
a) Services	18,931	9,926	9,006	21,016	11,598	9,418
i) Travel	2,088	1,906	182	2,248	2,047	201
ii) Transportation	1,953	2,526	-573	2,091	2,559	-468
iii) Insurance	373	185	188	341	284	57
iv) G.n.i.e.	94	110	-16	68	128	-60
v) Miscellaneous	14,424	5,199	9,225	16,267	6,580	9,687
<i>of which</i>						
<i>Software Services</i>	8,836	679	8,157	9,050	801	8,248
<i>Business Services</i>	3,758	3,222	536	3,894	3,537	357
<i>Financial Services</i>	528	449	79	916	702	215
<i>Communication Services</i>	513	231	282	613	180	433
b) Transfers	8,628	432	8,196	9,708	408	9,300
i) Official	153	165	-11	158	112	46
ii) Private	8,475	267	8,208	9,550	296	9,254
c) Income	2,362	4,349	-1,987	3,718	5,218	-1,500
i) Investment Income	2,279	4,151	-1,871	3,608	4,920	-1,312
ii) Compensation of Employees	83	198	-116	110	298	-188
<b>Total Current Account (I+II)</b>	<b>66,523</b>	<b>71,054</b>	<b>-4,532</b>	<b>72,871</b>	<b>77,128</b>	<b>-4,257</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>43,173</b>	<b>32,757</b>	<b>10,416</b>	<b>54,343</b>	<b>41,177</b>	<b>13,166</b>
a) Foreign Direct Investment (i+ii)	8,409	5,535	2,874	5,640	3,374	2,266
i) In India	7,616	20	7,595	4,865	19	4,847
<i>Equity</i>	5,574	20	5,553	2,822	19	2,803
<i>Reinvested Earnings</i>	1,920	-	1,920	1,920	-	1,920
<i>Other Capital</i>	122	-	122	124	-	124
ii) Abroad	793	5,514	-4,721	774	3,355	-2,581
<i>Equity</i>	793	4,758	-3,965	774	2,515	-1,741
<i>Reinvested Earnings</i>	-	271	-271	-	271	-271
<i>Other Capital</i>	-	485	-485	-	569	-569
b) Portfolio Investment	34,764	27,222	7,542	48,704	37,803	10,900
i) In India	34,706	27,216	7,490	48,698	37,781	10,918
<i>of which</i>						
<i>FII's</i>	34,305	27,216	7,089	46,199	37,781	8,418
<i>GDRs/ADRs</i>	316	-	316	2,477	-	2,477
ii) Abroad	58	6	52	5	23	-17
<b>2. Loans (a+b+c)</b>	<b>16,740</b>	<b>7,593</b>	<b>9,147</b>	<b>20,008</b>	<b>10,428</b>	<b>9,580</b>
a) External Assistance	731	491	241	983	515	468
i) By India	6	7	-1	6	7	-1
ii) To India	726	484	242	977	508	469
b) Commercial Borrowings	8,282	1,338	6,944	6,288	2,071	4,217
i) By India	359	345	14	443	503	-60
ii) To India	7,923	993	6,930	5,845	1,568	4,277
c) Short Term To India	7,726	5,764	1,962	12,737	7,842	4,895
i) Suppliers' Credit > 180 days & Buyers' Credit	6,883	5,764	1,119	11,012	7,842	3,170
ii) Suppliers' Credit up to 180 days	843	-	843	1,725	-	1,725
<b>3. Banking Capital (a+b)</b>	<b>8,561</b>	<b>9,479</b>	<b>-918</b>	<b>13,714</b>	<b>7,070</b>	<b>6,643</b>
a) Commercial Banks	8,561	9,473	-913	13,690	7,000	6,690
i) Assets	2,543	2,861	-318	4,404	358	4,046
ii) Liabilities	6,017	6,612	-595	9,286	6,642	2,645
<i>of which: Non-Resident Deposits</i>	5,252	5,699	-447	6,975	6,606	369
b) Others	-	6	-6	24	71	-47
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>43</b>	<b>-43</b>	<b>-</b>	<b>2</b>	<b>-2</b>
<b>5. Other Capital</b>	<b>2,822</b>	<b>5,726</b>	<b>-2,904</b>	<b>9,025</b>	<b>5,188</b>	<b>3,837</b>
<b>Total Capital Account (1 to 5)</b>	<b>71,296</b>	<b>55,598</b>	<b>15,698</b>	<b>97,090</b>	<b>63,866</b>	<b>33,224</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>34</b>	<b>-</b>	<b>34</b>	<b>269</b>	<b>-</b>	<b>269</b>
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>137,852</b>	<b>126,652</b>	<b>11,200</b>	<b>170,230</b>	<b>140,994</b>	<b>29,236</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	<b>-</b>	<b>11,200</b>	<b>-11,200</b>	<b>-</b>	<b>29,236</b>	<b>-29,236</b>
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	11,200	-11,200	-	29,236	-29,236

## No. 41: India's Overall Balance of Payments (Contd.)

(US \$ million)

Items	Oct-Dec 2007			Jan-Mar 2008		
	Credit	Debit	Net	Credit	Debit	Net
1	32	33	34	35	36	37
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>43,054</b>	<b>67,294</b>	<b>-24,241</b>	<b>48,079</b>	<b>74,084</b>	<b>-26,005</b>
<b>II. Invisibles (a+b+c)</b>	<b>39,044</b>	<b>18,314</b>	<b>20,730</b>	<b>45,468</b>	<b>22,901</b>	<b>22,567</b>
a) Services	24,109	12,763	11,346	26,286	17,203	9,083
i) Travel	3,395	2,519	876	3,618	2,786	832
ii) Transportation	2,799	3,043	-245	3,171	3,386	-215
iii) Insurance	438	261	177	487	314	173
iv) G.n.i.e.	90	75	16	78	63	15
v) Miscellaneous	17,387	6,865	10,522	18,932	10,654	8,278
<i>of which</i>						
Software Services	9,608	852	8,757	12,806	1,026	11,780
Business Services	4,588	4,245	343	4,532	5,549	-1,016
Financial Services	882	763	119	891	1,219	-328
Communication Services	601	183	418	681	265	416
b) Transfers	11,427	493	10,934	14,498	982	13,515
i) Official	195	121	73	247	116	131
ii) Private	11,233	372	10,861	14,251	866	13,384
c) Income	3,508	5,058	-1,550	4,684	4,715	-31
i) Investment Income	3,401	4,791	-1,390	4,523	4,383	140
ii) Compensation of Employees	106	267	-160	161	333	-171
<b>Total Current Account (I+II)</b>	<b>82,097</b>	<b>85,607</b>	<b>-3,511</b>	<b>93,546</b>	<b>96,984</b>	<b>-3,438</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>84,486</b>	<b>69,639</b>	<b>14,847</b>	<b>89,119</b>	<b>84,222</b>	<b>4,897</b>
a) Foreign Direct Investment (i+ii)	8,396	6,275	2,120	14,877	6,245	8,633
i) In India	7,996	43	7,953	14,367	34	14,334
Equity	6,022	43	5,978	12,448	26	12,422
Reinvested Earnings	1,920	–	1,920	1,920	–	1,920
Other Capital	54	–	54	–	8	-8
ii) Abroad	400	6,232	-5,832	510	6,211	-5,701
Equity	400	5,206	-4,806	510	4,419	-3,909
Reinvested Earnings	–	271	-271	–	271	-271
Other Capital	–	755	-755	–	1,521	-1,521
b) Portfolio Investment	76,090	63,364	12,727	74,242	77,978	-3,736
i) In India	75,972	63,345	12,627	74,188	77,952	-3,764
<i>of which</i>						
FILs	72,309	63,345	8,964	73,808	77,952	-4,144
GDRs/ADRs	3,473	–	3,473	379	–	379
ii) Abroad	119	19	100	54	26	28
<b>2. Loans (a+b+c)</b>	<b>20,657</b>	<b>10,587</b>	<b>10,070</b>	<b>24,787</b>	<b>12,931</b>	<b>11,856</b>
a) External Assistance	1,109	544	565	1,417	577	840
i) By India	6	7	-1	6	7	-1
ii) To India	1,103	537	566	1,411	570	841
b) Commercial Borrowings	8,427	2,187	6,240	7,296	2,088	5,209
i) By India	363	384	-21	427	392	35
ii) To India	8,064	1,803	6,261	6,869	1,696	5,173
c) Short Term To India	11,121	7,855	3,266	16,074	10,267	5,807
i) Suppliers' Credit > 180 days & Buyers' Credit	10,231	7,855	2,376	14,515	10,267	4,248
ii) Suppliers' Credit up to 180 days	890	–	890	1,559	–	1,559
<b>3. Banking Capital (a+b)</b>	<b>12,588</b>	<b>12,381</b>	<b>207</b>	<b>20,951</b>	<b>15,124</b>	<b>5,827</b>
a) Commercial Banks	12,586	12,029	557	20,899	15,121	5,777
i) Assets	5,636	3,939	1,698	6,979	5,510	1,469
ii) Liabilities	6,949	8,090	-1,141	13,920	9,612	4,308
<i>of which: Non-Resident Deposits</i>	6,456	7,309	-853	10,718	9,608	1,110
b) Others	3	352	-350	52	3	49
<b>4. Rupee Debt Service</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>76</b>	<b>-76</b>
<b>5. Other Capital</b>	<b>9,407</b>	<b>4,892</b>	<b>4,515</b>	<b>7,976</b>	<b>2,455</b>	<b>5,521</b>
<b>Total Capital Account (1 to 5)</b>	<b>127,138</b>	<b>97,499</b>	<b>29,639</b>	<b>142,833</b>	<b>114,809</b>	<b>28,024</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>609</b>	<b>–</b>	<b>609</b>	<b>405</b>	<b>–</b>	<b>405</b>
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>209,844</b>	<b>183,106</b>	<b>26,738</b>	<b>236,783</b>	<b>211,794</b>	<b>24,990</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	<b>–</b>	<b>26,738</b>	<b>-26,738</b>	<b>–</b>	<b>24,990</b>	<b>-24,990</b>
i) I.M.F.	–	–	–	–	–	–
ii) Foreign Exchange Reserves (Increase - / Decrease +)	–	26,738	-26,738	–	24,990	-24,990

No. 41: India's Overall Balance of Payments (*Contd.*)

(US \$ million)

Items	Apr-Jun 2008 PR			Jul-Sep 2008 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	38	39	40	41	42	43
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>57,454</b>	<b>82,731</b>	<b>-25,277</b>	<b>53,630</b>	<b>92,752</b>	<b>-39,121</b>
<b>II. Invisibles (a+b+c)</b>	<b>39,424</b>	<b>17,421</b>	<b>22,003</b>	<b>45,843</b>	<b>19,297</b>	<b>26,546</b>
a) Services	23,054	12,344	10,710	27,925	13,525	14,400
i) Travel	2,504	2,164	341	2,786	2,711	75
ii) Transportation	2,615	3,328	-713	3,041	3,751	-710
iii) Insurance	350	227	123	377	306	71
iv) G.n.i.e.	130	110	19	81	95	-14
v) Miscellaneous	17,455	6,515	10,940	21,640	6,662	14,978
of which						
Software Services	12,081	844	11,237	12,120	935	11,185
Business Services	3,564	3,217	346	4,846	4,034	812
Financial Services	615	620	-5	1,673	966	707
Communication Services	510	227	284	740	296	444
b) Transfers	12,797	654	12,143	13,773	831	12,942
i) Official	148	107	40	51	97	-46
ii) Private	12,649	547	12,102	13,722	734	12,988
c) Income	3,573	4,422	-849	4,145	4,941	-796
i) Investment Income	3,418	4,094	-676	3,855	4,610	-755
ii) Compensation of Employees	155	328	-174	290	331	-41
<b>Total Current Account (I+II)</b>	<b>96,878</b>	<b>100,152</b>	<b>-3,274</b>	<b>99,474</b>	<b>112,049</b>	<b>-12,575</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>52,901</b>	<b>48,144</b>	<b>4,757</b>	<b>51,777</b>	<b>48,185</b>	<b>3,591</b>
a) Foreign Direct Investment (i+ii)	12,134	3,170	8,964	9,146	4,244	4,903
i) In India	11,898	21	11,876	8,831	52	8,778
Equity	10,240	21	10,218	7,304	52	7,251
Reinvested Earnings	1,492	—	1,492	1,492	—	1,492
Other Capital	166	—	166	35	—	35
ii) Abroad	236	3,148	-2,912	316	4,191	-3,876
Equity	236	2,346	-2,111	316	3,426	-3,111
Reinvested Earnings	—	271	-271	—	271	-271
Other Capital	—	531	-531	—	494	-494
b) Portfolio Investment	40,768	44,975	-4,207	42,630	43,942	-1,311
i) In India	40,745	44,923	-4,177	42,618	43,919	-1,302
of which						
FILs	39,746	44,923	-5,177	42,482	43,919	-1,437
GDRs/ADRs	999	—	999	136	—	136
ii) Abroad	22	52	-29	13	22	-10
<b>2. Loans (a+b+c)</b>	<b>15,952</b>	<b>9,618</b>	<b>6,333</b>	<b>16,276</b>	<b>13,669</b>	<b>2,607</b>
a) External Assistance	909	559	351	1,095	577	518
i) By India	6	8	-2	6	8	-2
ii) To India	903	550	353	1,089	569	521
b) Commercial Borrowings	2,760	1,281	1,479	3,572	1,885	1,687
i) By India	403	190	213	532	138	393
ii) To India	2,357	1,090	1,267	3,040	1,747	1,294
c) Short Term To India	12,282	7,779	4,503	11,609	11,207	402
i) Suppliers' Credit > 180 days & Buyers' Credit	9,256	7,779	1,477	11,609	9,766	1,843
ii) Suppliers' Credit up to 180 days	3,026	—	3,026	—	1,441	-1,441
<b>3. Banking Capital (a+b)</b>	<b>21,987</b>	<b>19,291</b>	<b>2,696</b>	<b>16,360</b>	<b>14,086</b>	<b>2,275</b>
a) Commercial Banks	21,987	19,140	2,847	16,360	14,083	2,277
i) Assets	11,457	10,533	924	6,596	5,154	1,442
ii) Liabilities	10,530	8,607	1,923	9,764	8,929	835
of which: Non-Resident Deposits	9,098	8,284	814	9,176	8,917	259
b) Others	—	151	-151	—	3	-3
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>30</b>	<b>-30</b>	<b>—</b>	<b>3</b>	<b>-3</b>
<b>5. Other Capital</b>	<b>3,559</b>	<b>12,463</b>	<b>-8,904</b>	<b>5,595</b>	<b>6,967</b>	<b>-1,372</b>
<b>Total Capital Account (1 to 5)</b>	<b>94,399</b>	<b>89,546</b>	<b>4,853</b>	<b>90,008</b>	<b>82,909</b>	<b>7,099</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>656</b>	<b>—</b>	<b>656</b>	<b>742</b>	<b>—</b>	<b>742</b>
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>191,933</b>	<b>189,698</b>	<b>2,235</b>	<b>190,224</b>	<b>194,958</b>	<b>-4,734</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>						
i) I.M.F.	—	2,235	-2,235	4,734	—	4,734
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	2,235	-2,235	4,734	—	4,734

## No. 41: India's Overall Balance of Payments (Contd.)

(US \$ million)

Items	Oct-Dec 2008 PR			Jan-Mar 2009 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	44	45	46	47	48	49
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>39,436</b>	<b>73,484</b>	<b>-34,049</b>	<b>38,481</b>	<b>58,685</b>	<b>-20,204</b>
<b>II. Invisibles (a+b+c)</b>	<b>41,139</b>	<b>18,757</b>	<b>22,381</b>	<b>37,128</b>	<b>18,137</b>	<b>18,992</b>
a) Services	26,950	13,099	13,851	23,749	13,078	10,670
i) Travel	2,924	1,946	979	2,680	2,606	74
ii) Transportation	2,713	3,241	-528	2,916	2,499	416
iii) Insurance	344	268	77	348	329	18
iv) G.n.i.e.	97	233	-136	81	355	-273
v) Miscellaneous	20,872	7,412	13,460	17,724	7,289	10,435
of which						
Software Services	11,274	580	10,694	10,825	455	10,370
Business Services	4,185	3,568	618	3,850	4,616	-766
Financial Services	889	740	150	771	633	138
Communication Services	493	257	236	429	308	121
b) Transfers	10,997	845	10,151	9,980	419	9,562
i) Official	285	98	187	161	111	50
ii) Private	10,712	748	9,964	9,820	308	9,512
c) Income	3,192	4,813	-1,621	3,399	4,640	-1,240
i) Investment Income	3,000	4,475	-1,475	3,210	4,328	-1,118
ii) Compensation of Employees	192	338	-146	189	312	-123
<b>Total Current Account (I+II)</b>	<b>80,574</b>	<b>92,241</b>	<b>-11,668</b>	<b>75,609</b>	<b>76,821</b>	<b>-1,212</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>33,164</b>	<b>38,539</b>	<b>-5,374</b>	<b>27,073</b>	<b>26,580</b>	<b>493</b>
a) Foreign Direct Investment (i+ii)	6,567	6,121	446	8,414	5,229	3,185
i) In India	6,356	29	6,327	8,073	63	8,010
Equity	4,109	29	4,080	6,322	63	6,259
Reinvested Earnings	1,721	—	1,721	1,721	—	1,721
Other Capital	526	—	526	31	—	31
ii) Abroad	210	6,092	-5,881	341	5,166	-4,825
Equity	210	4,489	-4,279	341	4,407	-4,066
Reinvested Earnings	—	271	-271	—	271	-271
Other Capital	—	1,331	-1,331	—	488	-488
b) Portfolio Investment	26,598	32,418	-5,820	18,658	21,350	-2,692
i) In India	26,568	32,355	-5,786	18,580	21,169	-2,588
of which						
FII	26,561	32,355	-5,794	18,560	21,169	-2,609
GDRs/ADRs	7	—	7	20	—	20
ii) Abroad	29	63	-34	78	182	-104
<b>2. Loans (a+b+c)</b>	<b>15,795</b>	<b>15,247</b>	<b>548</b>	<b>14,104</b>	<b>14,924</b>	<b>-820</b>
a) External Assistance	1,654	663	992	1,383	606	777
i) By India	6	8	-2	6	8	-2
ii) To India	1,649	655	994	1,377	598	779
b) Commercial Borrowings	5,426	1,648	3,778	3,487	2,490	997
i) By India	662	148	514	399	306	93
ii) To India	4,763	1,500	3,263	3,087	2,184	904
c) Short Term To India	8,715	12,936	-4,221	9,234	11,828	-2,594
i) Suppliers' Credit > 180 days & Buyers' Credit	8,715	10,357	-1,642	9,234	10,450	-1,216
ii) Suppliers' Credit up to 180 days	—	2,579	-2,579	—	1,378	-1,378
<b>3. Banking Capital (a+b)</b>	<b>14,830</b>	<b>19,786</b>	<b>-4,956</b>	<b>12,030</b>	<b>15,290</b>	<b>-3,260</b>
a) Commercial Banks	14,827	19,355	-4,528	11,919	15,290	-3,371
i) Assets	5,192	7,541	-2,349	2,578	5,498	-2,920
ii) Liabilities	9,636	11,814	-2,178	9,341	9,792	-451
of which: Non-Resident Deposits	9,543	8,501	1,042	9,331	7,155	2,176
b) Others	2	431	-429	111	—	111
<b>4. Rupee Debt Service</b>	—	—	—	—	68	-68
<b>5. Other Capital</b>	<b>4,861</b>	<b>1,193</b>	<b>3,668</b>	<b>6,164</b>	<b>1,101</b>	<b>5,063</b>
<b>Total Capital Account (1 to 5)</b>	<b>68,650</b>	<b>74,764</b>	<b>-6,114</b>	<b>59,370</b>	<b>57,962</b>	<b>1,408</b>
<b>C. ERRORS &amp; OMISSIONS</b>	—	100	-100	104	—	104
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>149,224</b>	<b>167,105</b>	<b>-17,881</b>	<b>135,083</b>	<b>134,783</b>	<b>300</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	<b>17,881</b>	—	<b>17,881</b>	—	<b>300</b>	<b>-300</b>
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	17,881	—	17,881	—	300	-300



No. 41: India's Overall Balance of Payments (*Contd.*)

(US \$ million)

Items	Apr-June 2009 PR			July-Sept 2009 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	50	51	52	53	54	55
<b>A. CURRENT ACCOUNT</b>						
I. Merchandise	39,164	64,799	-25,635	43,518	72,646	-29,128
II. Invisibles (a+b+c)	37,616	16,435	21,181	40,303	19,948	20,355
a) Services	21,322	10,949	10,373	21,286	13,706	7,580
i) Travel	2,297	2,035	262	2,719	2,357	362
ii) Transportation	2,490	2,777	-287	2,566	2,221	345
iii) Insurance	387	314	73	384	341	43
iv) G.n.i.e.	100	103	-3	100	130	-30
v) Miscellaneous	16,048	5,720	10,328	15,517	8,657	6,860
<i>of which</i>						
Software Services	11,004	391	10,613	11,207	438	10,769
Business Services	2,586	3,872	-1,286	2,504	4,612	-2,108
Financial Services	1,116	928	188	732	1,135	-403
Communication Services	418	312	106	307	313	-6
b) Transfers	13,344	470	12,874	14,268	568	13,700
i) Official	46	110	-64	51	108	-57
ii) Private	13,298	360	12,938	14,217	460	13,757
c) Income	2,950	5,016	-2,066	4,749	5,674	-925
i) Investment Income	2,723	4,665	-1,942	4,544	5,332	-788
ii) Compensation of Employees	227	351	-124	205	342	-137
<b>Total Current Account (I+II)</b>	<b>76,780</b>	<b>81,234</b>	<b>-4,454</b>	<b>83,821</b>	<b>92,594</b>	<b>-8,773</b>
<b>B. CAPITAL ACCOUNT</b>						
1. Foreign Investment (a+b)	48,422	34,033	14,389	55,791	39,619	16,172
a) Foreign Direct Investment (i+ii)	9,797	3,676	6,121	11,431	4,936	6,495
i) In India	9,672	926	8,746	11,336	632	10,704
Equity	7,290	900	6,390	8,547	597	7,950
Reinvested Earnings	2,020	-	2,020	2,020	-	2,020
Other Capital	362	26	336	769	35	734
ii) Abroad	125	2,750	-2,625	95	4,304	-4,209
Equity	125	2,053	-1,928	95	2,614	-2,519
Reinvested Earnings	-	271	-271	-	271	-271
Other Capital	-	426	-426	-	1,419	-1,419
b) Portfolio Investment	38,625	30,357	8,268	44,360	34,683	9,677
i) In India	38,602	30,332	8,270	44,356	34,655	9,701
<i>of which</i>						
FlIs	38,559	30,332	8,227	41,693	34,655	7,038
GDRs/ADRs	43	-	43	2,664	-	2,664
ii) Abroad	23	25	-2	4	28	-24
2. Loans (a+b+c)	12,920	14,746	-1,826	16,024	13,491	2,533
a) External Assistance	821	725	96	1,237	738	499
i) By India	13	105	-92	13	105	-92
ii) To India	808	620	188	1,224	633	591
b) Commercial Borrowings	1,973	2,432	-459	3,220	2,032	1,188
i) By India	244	333	-89	206	215	-9
ii) To India	1,729	2,099	-370	3,014	1,817	1,197
c) Short Term To India	10,126	11,589	-1,463	11,567	10,721	846
i) Suppliers' Credit > 180 days & Buyers' Credit	10,126	9,590	536	10,994	10,721	273
ii) Suppliers' Credit up to 180 days	-	1,999	-1,999	573	-	573
3. Banking Capital (a+b)	15,577	18,943	-3,366	16,543	12,132	4,411
a) Commercial Banks	15,577	18,704	-3,127	16,543	11,989	4,554
i) Assets	4,368	6,946	-2,578	6,131	1,730	4,401
ii) Liabilities	11,209	11,758	-549	10,412	10,259	153
<i>of which: Non-Resident Deposits</i>	11,172	9,354	1,818	10,342	9,295	1,047
b) Others	-	239	-239	-	143	-143
4. Rupee Debt Service	-	23	-23	-	1	-1
5. Other Capital	177	5,332	-5,155	7,054	11,371	-4,317
<b>Total Capital Account (1 to 5)</b>	<b>77,096</b>	<b>73,077</b>	<b>4,019</b>	<b>95,412</b>	<b>76,614</b>	<b>18,798</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>550</b>	<b>-</b>	<b>550</b>	<b>-</b>	<b>607</b>	<b>-607</b>
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>154,426</b>	<b>154,311</b>	<b>115</b>	<b>179,233</b>	<b>169,815</b>	<b>9,418</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	-	<b>115</b>	<b>-115</b>	-	<b>9,418</b>	<b>-9,418</b>
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	115	-115	-	9,418	-9,418
<i>of which: SDR Allocation</i>	-	-	-	-	5160	-5160

## No. 41: India's Overall Balance of Payments (Concd.)

(US \$ million)

Items	Oct-Dec 2009 PR			Jan- Mar 2010 P		
	Credit	Debit	Net	Credit	Debit	Net
1	56	57	58	59	60	61
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>47,062</b>	<b>78,135</b>	<b>-31,073</b>	<b>52,419</b>	<b>83,911</b>	<b>-31,492</b>
<b>II. Invisibles (a+b+c)</b>	<b>40,481</b>	<b>21,595</b>	<b>18,886</b>	<b>42,845</b>	<b>24,351</b>	<b>18,494</b>
a) Services	24,241	16,040	8,201	26,942	18,890	8,052
i) Travel	3,440	2,312	1,128	3,403	2,638	766
ii) Transportation	2,991	3,366	-375	3,100	3,570	-470
iii) Insurance	408	305	103	421	326	96
iv) G.n.i.e.	124	134	-10	116	159	-42
v) Miscellaneous	17,278	9,923	7,355	19,901	12,199	7,703
<i>of which</i>						
<i>Software Services</i>	13,197	333	12,864	14,297	307	13,990
<i>Business Services</i>	2,737	4,571	-1,834	3,818	5,571	-1,753
<i>Financial Services</i>	785	1,156	-371	1,103	1,517	-414
<i>Communication Services</i>	259	381	-122	245	383	-139
b) Transfers	13,604	638	12,966	13,216	642	12,574
i) Official	309	113	196	126	142	-16
ii) Private	13,295	525	12,770	13,090	500	12,590
c) Income	2,636	4,917	-2,281	2,686	4,818	-2,132
i) Investment Income	2,385	4,397	-2,012	2,455	4,326	-1,871
ii) Compensation of Employees	251	520	-269	231	492	-261
<b>Total Current Account (I+II)</b>	<b>87,543</b>	<b>99,730</b>	<b>-12,187</b>	<b>95,264</b>	<b>108,262</b>	<b>-12,998</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>44,561</b>	<b>34,955</b>	<b>9,606</b>	<b>49,315</b>	<b>37,357</b>	<b>11,958</b>
a) Foreign Direct Investment (i+ii)	8,780	4,859	3,921	7,912	4,719	3,193
i) In India	8,586	1,469	7,117	7,588	2,473	5,115
<i>Equity</i>	5,959	1,233	4,726	5,353	1,512	3,841
<i>Reinvested Earnings</i>	2,020	-	2,020	2,020	-	2,020
<i>Other Capital</i>	607	236	371	215	961	-746
ii) Abroad	194	3,390	-3,196	324	2,246	-1,922
<i>Equity</i>	194	2,480	-2,286	324	910	-585
<i>Reinvested Earnings</i>	-	271	-271	-	271	-
<i>Other Capital</i>	-	639	-639	-	1,066	-1,066
b) Portfolio Investment	35,781	30,096	5,685	41,403	32,638	8,765
i) In India	35,770	30,041	5,729	41,169	32,493	8,675
<i>of which</i>						
<i>FIIIs</i>	35,295	30,041	5,254	41,023	32,493	8,529
<i>GDRs/ADRs</i>	475	-	475	146	-	146
ii) Abroad	11	55	-44	234	144	89
<b>2. Loans (a+b+c)</b>	<b>19,820</b>	<b>14,268</b>	<b>5,552</b>	<b>24,439</b>	<b>18,477</b>	<b>5,962</b>
a) External Assistance	1,329	712	617	1,577	742	835
i) By India	13	105	-92	13	105	-93
ii) To India	1,316	607	709	1,565	637	928
b) Commercial Borrowings	4,455	2,802	1,653	5,026	4,886	140
i) By India	227	570	-343	297	387	-90
ii) To India	4,228	2,232	1,996	4,729	4,499	230
c) Short Term To India	14,036	10,754	3,282	17,836	12,849	4,987
i) Suppliers' Credit > 180 days & Buyers' Credit	12,055	10,754	1,301	15,396	12,849	2,547
ii) Suppliers' Credit up to 180 days	1,981	-	1,981	2,440	-	2,440
<b>3. Banking Capital (a+b)</b>	<b>15,172</b>	<b>13,232</b>	<b>1,940</b>	<b>14,207</b>	<b>15,109</b>	<b>-902</b>
a) Commercial Banks	14,578	13,165	1,413	14,195	15,109	-914
i) Assets	3,067	1,874	1,193	3,531	4,709	-1,179
ii) Liabilities	11,511	11,291	220	10,664	10,399	265
<i>of which: Non-Resident Deposits</i>	10,177	9,568	609	9,665	10,215	-551
b) Others	594	67	527	12	-	12
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>73</b>	<b>-73</b>
<b>5. Other Capital</b>	<b>1,715</b>	<b>4,119</b>	<b>-2,404</b>	<b>2,263</b>	<b>3,119</b>	<b>-856</b>
<b>Total Capital Account (1 to 5)</b>	<b>81,268</b>	<b>66,574</b>	<b>14,694</b>	<b>90,224</b>	<b>74,136</b>	<b>16,088</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>-</b>	<b>740</b>	<b>-740</b>	<b>-</b>	<b>949</b>	<b>-949</b>
<b>D. OVERALL BALANCE (Total Current Account, Capital Account and Errors &amp; Omissions (A+B+C))</b>	<b>168,811</b>	<b>167,044</b>	<b>1,767</b>	<b>185,487</b>	<b>183,346</b>	<b>2,141</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	<b>-</b>	<b>1767</b>	<b>-1767</b>	<b>-</b>	<b>2,141</b>	<b>-2,141</b>
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	1767	-1767	-	2,141	-2,141
<i>of which: SDR Allocation</i>	-	-	-	-	-	-