

No. 41: India's Overall Balance of Payments

(US\$ million)

Item	Apr-Jun 2012 P			Apr-Jun 2011 PR		
	Credit	Debit	Net	Credit	Debit	Net
	1	2	3	4	5	6
A. CURRENT ACCOUNT						
I. MERCHANDISE	76,708	119,181	-42,473	78,642	123,651	-45,009
II. INVISIBLES (a+b+c)	54,008	28,086	25,922	52,085	24,617	27,468
a) Services	34,381	20,206	14,175	34,055	17,637	16,418
i) Travel	3,506	3,108	398	3,697	3,461	237
ii) Transportation	4,250	3,656	594	4,355	4,002	353
iii) Insurance	532	249	283	569	298	271
iv) G.n.i.e.	159	163	-5	139	201	-63
v) Miscellaneous	25,934	13,029	12,905	25,295	9,675	15,620
<i>of which:</i>						
<i>Software Services</i>	15,843	632	15,211	14,950	302	14,647
<i>Business Services</i>	7,611	7,748	-137	5,780	5,914	-133
<i>Financial Services</i>	1,306	1,436	-130	1,282	1,764	-482
<i>Communication Services</i>	419	104	315	360	415	-55
b) Transfers	17,492	839	16,653	15,538	858	14,680
i) Official	37	192	-155	46	146	-100
ii) Private	17,455	647	16,808	15,491	712	14,779
c) Income	2,135	7,040	-4,905	2,493	6,122	-3,629
i) Investment Income	1,436	6,554	-5,118	1,904	5,722	-3,818
ii) Compensation of Employees	698	486	212	589	400	189
Total Current Account (I+II)	130,716	147,267	-16,551	1,30,727	1,48,268	-17,541
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	43,871	41,557	2,314	66,052	54,255	11,798
a) Foreign Direct Investment (i+ii)	8,458	4,221	4,236	17,351	8,095	9,256
i) In India	7,595	1,390	6,204	16,947	4,559	12,388
<i>Equity</i>	4,896	1,033	3,863	13,445	4,226	9,219
<i>Reinvested Earnings</i>	2,284	0	2,284	2,051	-	2,051
<i>Other Capital</i>	415	358	57	1,451	333	1,118
ii) Abroad	863	2,831	-1,968	404	3,536	-3,132
<i>Equity</i>	863	1,309	-446	404	1,549	-1,145
<i>Reinvested Earnings</i>	0	297	-297	-	302	-302
<i>Other Capital</i>	0	1,225	-1,225	-	1,685	-1,685
b) Portfolio Investment	35,413	37,335	-1,922	48,701	46,159	2,541
i) In India	35,175	36,787	-1,612	48,607	45,857	2,750
<i>of which:</i>						
<i>FIIIs</i>	35,081	36,787	-1,706	48,329	45,857	2,472
<i>ADR/GDRs</i>	94	0	94	278	-	278
ii) Abroad	238	548	-310	94	303	-208
2. Loans (a+b+c)	37,041	30,873	6,168	32,191	25,721	6,470
a) External Assistance	551	735	-184	1,236	887	349
i) By India	14	78	-64	17	57	-39
ii) To India	537	657	-120	1,219	831	388
b) Commercial Borrowings	6,282	5,307	975	6,790	3,738	3,052
i) By India	1,068	936	132	339	319	21
ii) To India	5,214	4,371	843	6,451	3,419	3,031
c) Short Term to India	30,208	24,831	5,378	24,165	21,096	3,069
i) Suppliers' Credit > 180 days & Buyers' Credit	30,208	24,171	6,038	22,682	21,096	1,586
ii) Suppliers' Credit up to 180 days	-	660	-660	1,483	-	1,483
3. Banking Capital (a+b)	27,371	17,937	9,434	28,767	16,103	12,664
a) Commercial Banks	27,345	17,828	9,517	28,736	16,077	12,659
i) Assets	7,992	2,668	5,324	10,858	4,595	6,263
ii) Liabilities	19,352	15,160	4,193	17,878	11,482	6,396
<i>of which: Non-Resident Deposits</i>	19,338	12,787	6,551	12,488	11,337	1,151
b) Others	26	109	-83	31	27	5
4. Rupee Debt Service	-	26	-26	-	31	-31
5. Other Capital	3,183	4,104	-921	1,672	8,649	-6,977
Total Capital Account (1 to 5)	111,466	94,497	16,969	1,28,683	1,04,760	23,923
C. Errors & Omissions	103	-	103	-	939	-939
D. Overall Balance (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	242,285	241,763	521	2,59,410	2,53,968	5,442
E. Monetary Movements (i+ii)	-	521	521	-	5,442	-5,442
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	521	-521	-	5,442	-5,442
<i>of which: SDR allocation</i>	-	-	-	-	-	-

P: Preliminary. PR: Partially Revised.

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

(US\$ million)

Item	Jul-Sept 2011 (PR)			Oct-Dec 2011 (PR)		
	Credit	Debit	Net	Credit	Debit	Net
	7	8	9	10	11	12
A. CURRENT ACCOUNT						
I. MERCHANDISE	79,560	124,088	-44,528	71,400	120,104	-48,704
II. INVISIBLES (a+b+c)	52,107	26,471	25,636	56,866	28,116	28,750
a) Services	32,643	18,651	13,992	37,552	21,385	16,167
i) Travel	4,235	3,534	701	5,068	3,530	1,538
ii) Transportation	4,499	3,624	875	4,705	4,444	260
iii) Insurance	629	423	206	799	440	359
iv) G.n.i.e.	147	179	-32	145	186	-40
v) Miscellaneous	23,134	10,891	12,242	26,835	12,785	14,050
<i>of which:</i>						
Software Services	13,940	307	13,633	16,123	317	15,806
Business Services	6,120	6,352	-232	6,806	6,950	-143
Financial Services	1,577	2,130	-553	1,613	2,189	-577
Communication Services	390	309	80	456	341	115
b) Transfers	16,376	775	15,601	17,024	614	16,410
i) Official	136	152	-16	351	149	202
ii) Private	16,240	622	15,618	16,673	465	16,208
c) Income	3,088	7,045	-3,958	2,290	6,118	-3,827
i) Investment Income	2,377	6,578	-4,201	1,707	5,566	-3,859
ii) Compensation of Employees	711	467	244	583	551	32
Total Current Account (I+II)	1,31,667	1,50,558	-18,892	1,28,266	1,48,220	-19,954
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	55,208	49,918	5,289	49,784	42,922	6,861
a) Foreign Direct Investment (i+ii)	11,981	5,496	6,485	10,434	5,470	4,963
i) In India	11,615	2,137	9,478	9,432	2,559	6,873
Equity	9,161	2,015	7,145	7,149	2,515	4,634
Reinvested Earnings	2,051	-	2,051	2,051	-	2,051
Other Capital	403	122	282	232	44	188
ii) Abroad	366	3,359	-2,993	1,001	2,911	-1,910
Equity	366	1,631	-1,265	1,001	1,385	-384
Reinvested Earnings	-	302	-302	-	302	-302
Other Capital	-	1,426	-1,426	-	1,223	-1,223
b) Portfolio Investment	43,227	44,422	-1,196	39,350	37,452	1,898
i) In India	42,769	44,152	-1,384	39,149	37,204	1,945
<i>of which:</i>						
FIIs	42,564	44,152	-1,589	39,065	37,204	1,861
ADR/GDRs	205	-	205	84	-	84
ii) Abroad	458	270	188	201	248	-47
2. Loans (a+b+c)	37,270	28,772	8,498	35,183	33,581	1,602
a) External Assistance	1,081	790	291	2,209	856	1,353
i) By India	17	57	-39	17	57	-39
ii) To India	1,063	734	330	2,191	800	1,392
b) Commercial Borrowings	9,785	4,449	5,336	7,827	8,153	-327
i) By India	1,118	469	649	1,405	901	504
ii) To India	8,667	3,980	4,687	6,422	7,252	-830
c) Short Term to India	26,405	23,534	2,871	25,148	24,572	576
i) Suppliers' Credit > 180 days & Buyers' Credit	25,130	23,534	1,596	25,148	23,897	1,251
ii) Suppliers' Credit up to 180 days	1,275	-	1,275	-	675	-675
3. Banking Capital (a+b)	20,488	13,439	7,049	16,146	21,632	-5,487
a) Commercial Banks	20,144	13,439	6,705	16,143	21,505	-5,362
i) Assets	2,223	1,006	1,217	393	2,770	-2,377
ii) Liabilities	17,921	12,433	5,488	15,750	18,735	-2,985
<i>of which: Non-Resident Deposits</i>	15,088	12,302	2,786	15,698	12,375	3,323
b) Others	344	-	344	3	127	-124
4. Rupee Debt Service	-	1	-1	-	-	-
5. Other Capital	4,737	6,006	-1,269	5,511	808	4,703
Total Capital Account (1 to 5)	1,17,704	98,137	19,567	1,06,624	98,944	7,680
C. Errors & Omissions	-	399	-399	-	538	-538
D. Overall Balance (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	2,49,370	2,49,094	276	2,34,890	2,47,703	-12,812
E. Monetary Movements (i+ii)	-	276	-276	12,812	-	12,812
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	276	-276	12,812	-	12,812
<i>of which: SDR allocation</i>	-	-	-	-	-	-

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

(US\$ million)

Item	Jan-Mar 2012 (P)			2011-12 (P)		
	Credit	Debit	Net	Credit	Debit	Net
	13	14	15	16	17	18
A. CURRENT ACCOUNT						
I. MERCHANDISE	80,172	131,690	-51,518	3,09,774	4,99,533	-1,89,759
II. INVISIBLES (a+b+c)	58,172	28,421	29,751	2,19,229	1,07,625	1,11,604
a) Services	38,075	20,554	17,521	1,42,325	78,227	64,098
i) Travel	5,462	3,238	2,224	18,462	13,762	4,699
ii) Transportation	4,681	4,311	370	18,241	16,382	1,859
iii) Insurance	635	337	298	2,632	1,497	1,134
iv) G.n.i.e.	47	214	-166	478	780	-302
v) Miscellaneous	27,250	12,455	14,795	1,02,513	45,806	56,707
<i>of which:</i>						
Software Services	17,199	329	16,870	62,212	1,256	60,957
Business Services	7,204	7,574	-370	25,910	26,788	-878
Financial Services	1,495	1,902	-406	5,967	7,984	-2,018
Communication Services	395	491	-97	1,600	1,557	43
b) Transfers	17,824	1,021	16,803	66,761	3,267	63,494
i) Official	99	160	-62	632	607	25
ii) Private	17,725	861	16,864	66,129	2,660	63,469
c) Income	2,273	6,846	-4,573	10,144	26,131	-15,988
i) Investment Income	1,688	6,274	-4,586	7,676	24,141	-16,465
ii) Compensation of Employees	585	572	13	2,468	1,991	477
Total Current Account (I+II)	1,38,344	1,60,112	-21,768	5,29,003	6,07,158	-78,155
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	63,574	48,291	15,282	2,34,618	1,95,387	39,231
a) Foreign Direct Investment (i+ii)	9,241	7,885	1,356	49,007	26,947	22,061
i) In India	8,557	4,343	4,214	46,552	13,599	32,952
Equity	6,098	4,262	1,836	35,852	13,019	22,833
Reinvested Earnings	2,051	-	2,051	8,205	-	8,205
Other Capital	408	81	327	2,494	580	1,914
ii) Abroad	684	3,541	-2,857	2,456	13,348	-10,892
Equity	684	1,765	-1,081	2,456	6,330	-3,874
Reinvested Earnings	-	302	-302	-	1,208	-1,208
Other Capital	-	1,474	-1,474	-	5,809	-5,809
b) Portfolio Investment	54,333	40,407	13,926	1,85,610	1,68,440	17,170
i) In India	54,223	40,125	14,098	1,84,747	1,67,338	17,409
<i>of which:</i>						
FIIs	54,193	40,125	14,068	1,84,150	1,67,338	16,812
ADR/GDRs	30	-	30	597	-	597
ii) Abroad	110	282	-172	863	1,102	-239
2. Loans (a+b+c)	36,346	33,609	2,737	1,40,990	1,21,683	19,307
a) External Assistance	1,120	817	303	5,646	3,350	2,296
i) By India	17	57	-39	70	226	-157
ii) To India	1,103	760	342	5,576	3,124	2,452
b) Commercial Borrowings	8,189	5,907	2,282	32,590	22,247	10,344
i) By India	807	776	31	3,669	2,465	1,204
ii) To India	7,382	5,131	2,251	28,922	19,782	9,140
c) Short Term to India	27,037	26,885	152	1,02,754	96,087	6,668
i) Suppliers' Credit > 180 days & Buyers' Credit	26,288	26,885	-597	99,247	95,412	3,836
ii) Suppliers' Credit up to 180 days	749	-	749	3,507	675	2,832
3. Banking Capital (a+b)	24,503	22,504	1,999	89,904	73,678	16,226
a) Commercial Banks	24,454	22,408	2,046	89,478	73,429	16,049
i) Assets	162	5,857	-5,696	13,635	14,228	-592
ii) Liabilities	24,293	16,551	7,742	75,842	59,201	16,641
<i>of which: Non-Resident Deposits</i>	21,013	16,355	4,658	64,287	52,370	11,918
b) Others	48	95	-47	426	249	177
4. Rupee Debt Service	-	47	-47	-	79	-79
5. Other Capital	1,375	4,761	-3,386	13,296	20,224	-6,929
Total Capital Account (1 to 5)	1,25,797	1,09,212	16,586	4,78,808	4,11,052	67,755
C. Errors & Omissions	-	555	-555	-	2,432	-2,432
D. Overall Balance (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	2,64,141	2,69,878	-5,738	10,07,811	10,20,643	-12,831
E. Monetary Movements (i+ii)	5,738	-	5,738	12,831	-	12,831
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	5,738	-	5,738	12,831	-	12,831
<i>of which: SDR allocation</i>	-	-	-	-	-	-