

CURRENT
STATISTICS

Trade and
Balance of
Payments

No. 41: India's Overall Balance of Payments

(US \$ million)

Items	2005-06			2006-07		
	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7
A. CURRENT ACCOUNT						
I. Merchandise	105,152	157,056	-51,904	128,888	190,670	-61,782
II. Invisibles (a+b+c)	89,687	47,685	42,002	114,558	62,341	52,217
a) Services	57,659	34,489	23,170	73,780	44,311	29,469
i) Travel	7,853	6,638	1,215	9,123	6,684	2,439
ii) Transportation	6,325	8,337	-2,012	7,974	8,068	-94
iii) Insurance	1,062	1,116	-54	1,195	642	553
iv) G.n.i.e.	314	529	-215	253	403	-150
v) Miscellaneous	42,105	17,869	24,236	55,235	28,514	26,721
<i>of which</i>						
<i>Software Services</i>	23,600	1,338	22,262	31,300	2,267	29,033
<i>Business Services</i>	9,307	7,748	1,559	14,544	15,866	-1,322
<i>Financial Services</i>	1,209	965	244	3,106	2,991	115
<i>Communication Services</i>	1,575	289	1,286	2,262	796	1,466
b) Transfers	25,620	933	24,687	31,470	1,391	30,079
i) Official	669	475	194	635	381	254
ii) Private	24,951	458	24,493	30,835	1,010	29,825
c) Income	6,408	12,263	-5,855	9,308	16,639	-7,331
i) Investment Income	6,229	11,491	-5,262	8,926	15,688	-6,762
ii) Compensation of Employees	179	772	-593	382	951	-569
Total Current Account (I+II)	194,839	204,741	-9,902	243,446	253,011	-9,565
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	77,298	61,770	15,528	133,210	118,457	14,753
a) Foreign Direct Investment (i+ii)	9,178	6,144	3,034	23,590	15,897	7,693
i) In India	8,962	61	8,901	22,826	87	22,739
<i>Equity</i>	5,976	61	5,915	16,481	87	16,394
<i>Reinvested Earnings</i>	2,760	—	2,760	5,828	—	5,828
<i>Other Capital</i>	226	—	226	517	—	517
ii) Abroad	216	6,083	-5,867	764	15,810	-15,046
<i>Equity</i>	216	3,982	-3,766	764	13,368	-12,604
<i>Reinvested Earnings</i>	—	1,092	-1,092	—	1,076	-1,076
<i>Other Capital</i>	—	1,009	-1,009	—	1,366	-1,366
b) Portfolio Investment	68,120	55,626	12,494	109,620	102,560	7,060
i) In India	68,120	55,626	12,494	109,534	102,530	7,004
<i>of which</i>						
<i>FIIIs</i>	65,552	55,626	9,926	105,756	102,530	3,226
<i>GDRs/ADRs</i>	2,552	—	2,552	3,776	—	3,776
ii) Abroad	—	—	—	86	30	56
2. Loans (a+b+c)	39,479	31,570	7,909	54,642	30,152	24,490
a) External Assistance	3,631	1,929	1,702	3,767	1,992	1,775
i) By India	24	88	-64	20	32	-12
ii) To India	3,607	1,841	1,766	3,747	1,960	1,787
b) Commercial Borrowings	14,343	11,835	2,508	20,883	4,780	16,103
i) By India	—	251	-251	626	966	-340
ii) To India	14,343	11,584	2,759	20,257	3,814	16,443
c) Short Term To India	21,505	17,806	3,699	29,992	23,380	6,612
i) Suppliers' Credit >180 days & Buyers' Credit	19,372	17,647	1,725	25,482	22,175	3,307
ii) Suppliers' Credit up to 180 days	2,133	159	1,974	4,510	1,205	3,305
3. Banking Capital (a+b)	21,658	20,285	1,373	37,209	35,296	1,913
a) Commercial Banks	20,586	20,144	442	36,799	35,218	1,581
i) Assets	772	3,947	-3,175	14,466	17,960	-3,494
ii) Liabilities	19,814	16,197	3,617	22,333	17,258	5,075
<i>of which: Non-Resident Deposits</i>	17,835	15,046	2,789	19,914	15,593	4,321
b) Others	1,072	141	931	410	78	332
4. Rupee Debt Service	—	572	-572	—	162	-162
5. Other Capital	5,941	4,709	1,232	8,230	4,021	4,209
Total Capital Account (1 to 5)	144,376	118,906	25,470	233,291	188,088	45,203
C. ERRORS & OMISSIONS	—	516	-516	968	—	968
D. OVERALL BALANCE (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	339,215	324,163	15,052	477,705	441,099	36,606
E. MONETARY MOVEMENTS (i+ii)	—	15,052	-15,052	—	36,606	-36,606
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	15,052	-15,052	—	36,606	-36,606

P : Preliminary. PR : Partially Revised.

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

(US \$ million)

Items	2007-08			2008-09 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	8	9	10	11	12	13
A. CURRENT ACCOUNT						
I. Merchandise	166,162	257,629	-91,467	189,001	307,651	-118,650
II. Invisibles (a+b+c)	148,875	73,144	75,731	163,534	73,612	89,923
a) Services	90,342	51,490	38,853	101,678	52,047	49,631
i) Travel	11,349	9,258	2,091	10,894	9,425	1,469
ii) Transportation	10,014	11,514	-1,500	11,286	12,820	-1,534
iii) Insurance	1,639	1,044	595	1,419	1,130	289
iv) G.n.i.e.	331	376	-45	389	793	-404
v) Miscellaneous	67,010	29,298	37,712	77,691	27,879	49,812
<i>of which</i>						
Software Services	40,300	3,358	36,942	46,300	2,814	43,486
Business Services	16,772	16,553	219	16,445	15,435	1,010
Financial Services	3,217	3,133	84	3,948	2,958	990
Communication Services	2,408	860	1,548	2,172	1,087	1,084
b) Transfers	44,261	2,316	41,945	47,547	2,749	44,798
i) Official	753	514	239	645	413	232
ii) Private	43,508	1,802	41,706	46,903	2,336	44,567
c) Income	14,272	19,339	-5,068	14,309	18,816	-4,507
i) Investment Income	13,811	18,244	-4,433	13,483	17,506	-4,023
ii) Compensation of Employees	461	1,095	-635	825	1,309	-484
Total Current Account (I+II)	315,037	330,774	-15,737	352,535	381,263	-28,728
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	271,122	227,796	43,326	164,915	161,448	3,467
a) Foreign Direct Investment (i+ii)	37,321	21,429	15,893	36,261	18,763	17,498
i) In India	34,844	116	34,728	35,158	166	34,992
Equity	26,865	108	26,757	27,973	166	27,807
Reinvested Earnings	7,679	—	7,679	6,428	—	6,428
Other Capital	300	8	292	757	—	757
ii) Abroad	2,477	21,312	-18,835	1,103	18,597	-17,495
Equity	2,477	16,899	-14,422	1,103	14,669	-13,566
Reinvested Earnings	—	1,084	-1,084	—	1,084	-1,084
Other Capital	—	3,330	-3,330	—	2,844	-2,844
b) Portfolio Investment	233,800	206,367	27,433	128,654	142,685	-14,030
i) In India	233,564	206,294	27,270	128,512	142,365	-13,853
<i>of which</i>						
FIIs	226,621	206,294	20,327	127,349	142,366	-15,017
GDRs/ADRs	6,645	—	6,645	1,162	—	1,162
ii) Abroad	236	73	163	142	319	-177
2. Loans (a+b+c)	82,192	41,539	40,653	62,126	53,458	8,669
a) External Assistance	4,241	2,126	2,114	5,041	2,405	2,637
i) By India	23	28	-4	23	33	-10
ii) To India	4,217	2,098	2,119	5,018	2,371	2,647
b) Commercial Borrowings	30,293	7,684	22,609	15,244	7,303	7,941
i) By India	1,593	1,624	-31	1,997	783	1,214
ii) To India	28,700	6,060	22,640	13,248	6,521	6,727
c) Short Term To India	47,658	31,729	15,930	41,841	43,750	-1,909
i) Suppliers' Credit >180 days & Buyers' Credit	42,641	31,729	10,913	38,815	38,352	463
ii) Suppliers' Credit up to 180 days	5,017	—	5,017	3,026	5,398	-2,372
3. Banking Capital (a+b)	55,814	44,055	11,759	65,207	68,453	-3,245
a) Commercial Banks	55,735	43,623	12,112	65,094	67,868	-2,774
i) Assets	19,562	12,668	6,894	25,823	28,725	-2,902
ii) Liabilities	36,173	30,955	5,217	39,270	39,142	128
<i>of which: Non-Resident Deposits</i>	29,400	29,222	179	37,147	32,858	4,290
b) Others	79	432	-353	114	585	-471
4. Rupee Debt Service	—	122	-122	—	100	-100
5. Other Capital	29,229	18,261	10,969	20,179	21,723	-1,545
Total Capital Account (1 to 5)	438,357	331,772	106,585	312,427	305,181	7,246
C. ERRORS & OMISSIONS	1,316	—	1,316	1,402	—	1,402
D. OVERALL BALANCE (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	754,710	662,546	92,164	666,364	686,444	-20,080
E. MONETARY MOVEMENTS (i+ii)	—	92,164	-92,164	20,080	—	20,080
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	92,164	-92,164	20,080	—	20,080

CURRENT
STATISTICS

Trade and
Balance of
Payments

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
A. CURRENT ACCOUNT						
I. Merchandise	29,663	46,613	-16,950	32,701	48,717	-16,016
II. Invisibles (a+b+c)	24,934	12,421	12,513	24,866	14,597	10,269
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
Total Current Account (I+II)	54,597	59,034	-4,437	57,567	63,314	-5,747
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	34,299	33,067	1,232	22,485	18,219	4,266
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	-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>						
FIIs	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
2. Loans (a+b+c)	11,499	6,288	5,211	11,228	6,446	4,782
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
3. Banking Capital (a+b)	9,909	4,848	5,061	5,754	7,472	-1,718
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
4. Rupee Debt Service	-	67	-67	-	-	-
5. Other Capital	342	1,054	-712	1,084	554	530
Total Capital Account (1 to 5)	56,049	45,324	10,725	40,551	32,691	7,860
C. ERRORS & OMISSIONS	91	-	91	157	-	157
D. OVERALL BALANCE (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	110,737	104,358	6,379	98,275	96,005	2,270
E. MONETARY MOVEMENTS (i+ii)	-	6,379	-6,379	-	2,270	-2,270
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	6,379	-6,379	-	2,270	-2,270

CURRENT
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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
A. CURRENT ACCOUNT						
I. Merchandise	30,824	47,257	-16,433	35,700	48,083	-12,383
II. Invisibles (a+b+c)	29,704	16,875	12,829	35,054	18,448	16,606
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>						
Software Services	7,602	684	6,918	9,538	763	8,775
Business Services	3,690	4,267	-577	4,032	5,653	-1,621
Financial Services	828	647	181	1,053	1,323	-270
Communication Services	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
Total Current Account (I+II)	60,528	64,132	-3,604	70,754	66,531	4,223
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	38,646	32,179	6,467	37,780	34,992	2,788
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
Equity	8,203	7	8,196	3,446	70	3,376
Reinvested Earnings	1,457	—	1,457	1,457	—	1,457
Other Capital	195	—	195	255	—	255
ii) Abroad	153	7,103	-6,950	402	4,549	-4,147
Equity	153	6,454	-6,301	402	3,857	-3,455
Reinvested Earnings	—	269	-269	—	269	-269
Other Capital	—	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>						
FIIs	28,418	25,063	3,355	30,329	30,351	-22
GDRs/ADRs	207	—	207	1,848	—	1,848
ii) Abroad	13	6	7	41	22	19
2. Loans (a+b+c)	14,731	8,250	6,481	17,184	9,168	8,016
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)	7,160	10,273	-3,113	14,386	12,703	1,683
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	1,976	994	982	4,828	1,419	3,409
Total Capital Account (1 to 5)	62,513	51,698	10,815	74,178	58,375	15,803
C. ERRORS & OMISSIONS	294	—	294	426	—	426
D. OVERALL BALANCE (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	123,335	115,830	7,505	145,358	124,906	20,452
E. MONETARY MOVEMENTS (i+ii)	—	7,505	-7,505	—	20,452	-20,452
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	7,505	-7,505	—	20,452	-20,452

CURRENT
STATISTICS

Trade and
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Payments

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
A. CURRENT ACCOUNT						
I. Merchandise	36,601	56,348	-19,747	38,429	59,904	-21,475
II. Invisibles (a+b+c)	29,921	14,706	15,215	34,442	17,224	17,218
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>						
Software Services	8,836	679	8,157	9,050	801	8,248
Business Services	3,758	3,222	536	3,894	3,537	357
Financial Services	528	449	79	916	702	215
Communication Services	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
Total Current Account (I+II)	66,523	71,054	-4,532	72,871	77,128	-4,257
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	43,173	32,757	10,416	54,343	41,177	13,166
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
Equity	5,574	20	5,553	2,822	19	2,803
Reinvested Earnings	1,920	—	1,920	1,920	—	1,920
Other Capital	122	—	122	124	—	124
ii) Abroad	793	5,514	-4,721	774	3,355	-2,581
Equity	793	4,758	-3,965	774	2,515	-1,741
Reinvested Earnings	0	271	-271	—	271	-271
Other Capital	0	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>						
FIIs	34,305	27,216	7,089	46,199	37,781	8,418
GDRs/ADRs	316	—	316	2,477	—	2,477
ii) Abroad	58	6	52	5	23	-17
2. Loans (a+b+c)	16,740	7,593	9,147	20,008	10,428	9,580
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
3. Banking Capital (a+b)	8,561	9,479	-918	13,714	7,070	6,643
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
4. Rupee Debt Service	—	43	-43	—	2	-2
5. Other Capital	2,822	5,726	-2,904	9,025	5,188	3,837
Total Capital Account (1 to 5)	71,296	55,598	15,698	97,090	63,866	33,224
C. ERRORS & OMISSIONS	34	—	34	269	—	269
D. OVERALL BALANCE (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	137,852	126,652	11,200	170,230	140,994	29,236
E. MONETARY MOVEMENTS (i+ii)	—	11,200	-11,200	—	29,236	-29,236
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
A. CURRENT ACCOUNT						
I. Merchandise	43,054	67,294	-24,241	48,079	74,084	-26,005
II. Invisibles (a+b+c)	39,044	18,314	20,730	45,468	22,901	22,567
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
Total Current Account (I+II)	82,097	85,607	-3,511	93,546	96,984	-3,438
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	84,486	69,639	14,847	89,119	84,222	4,897
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>						
FIIs	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
2. Loans (a+b+c)	20,657	10,587	10,070	24,787	12,931	11,856
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
3. Banking Capital (a+b)	12,588	12,381	207	20,951	15,124	5,827
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
4. Rupee Debt Service	—	—	—	—	76	-76
5. Other Capital	9,407	4,892	4,515	7,976	2,455	5,521
Total Capital Account (1 to 5)	127,138	97,499	29,639	142,833	114,809	28,024
C. ERRORS & OMISSIONS	609	—	609	405	—	405
D. OVERALL BALANCE (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	209,844	183,106	26,738	236,783	211,794	24,990
E. MONETARY MOVEMENTS (i+ii)	—	26,738	-26,738	—	24,990	-24,990
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	26,738	-26,738	—	24,990	-24,990

CURRENT
STATISTICS

Trade and
Balance of
Payments

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
A. CURRENT ACCOUNT						
I. Merchandise	57,454	82,731	-25,277	53,630	92,752	-39,121
II. Invisibles (a+b+c)	39,424	17,421	22,003	45,843	19,297	26,546
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
<i>of which</i>						
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
Total Current Account (I+II)	96,878	100,152	-3,274	99,474	112,049	-12,575
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	52,901	48,144	4,757	51,777	48,185	3,591
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
<i>of which</i>						
FIIs	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
2. Loans (a+b+c)	15,952	9,618	6,333	16,276	13,669	2,607
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
3. Banking Capital (a+b)	21,987	19,291	2,696	16,360	14,086	2,275
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
<i>of which: Non-Resident Deposits</i>	9,098	8,284	814	9,176	8,917	259
b) Others	-	151	-151	-	3	-3
4. Rupee Debt Service	-	30	-30	-	3	-3
5. Other Capital	3,559	12,463	-8,904	5,595	6,967	-1,372
Total Capital Account (1 to 5)	94,399	89,546	4,853	90,008	82,909	7,099
C. ERRORS & OMISSIONS	656	-	656	742	-	742
D. OVERALL BALANCE (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	191,933	189,698	2,235	190,224	194,958	-4,734
E. MONETARY MOVEMENTS (i+ii)	-	2,235	-2,235	4,734	-	4,734
i) I.M.F.	-	-	-	-	-	-
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			Apr-Jun 2009 PR		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	44	45	46	47	48	49	50	51	52
A. CURRENT ACCOUNT									
I. Merchandise	39,436	73,484	-34,049	38,481	58,685	-20,204	38,789	64,804	-26,016
II. Invisibles (a+b+c)	41,139	18,757	22,381	37,128	18,137	18,992	36,462	16,440	20,022
a) Services	26,950	13,099	13,851	23,749	13,078	10,670	20,168	11,070	9,098
i) Travel	2,924	1,946	979	2,680	2,606	74	2,286	2,004	282
ii) Transportation	2,713	3,241	-528	2,916	2,499	416	2,490	2,777	-287
iii) Insurance	344	268	77	348	329	18	387	314	73
iv) G.n.i.e.	97	233	-136	81	355	-273	100	103	-3
v) Miscellaneous	20,872	7,412	13,460	17,724	7,289	10,435	14,905	5,872	9,033
<i>of which</i>									
Software Services	11,274	580	10,694	10,825	455	10,370	10,764	391	10,373
Business Services	4,185	3,568	618	3,850	4,616	-766	2,586	3,865	-1,278
Financial Services	889	740	150	771	633	138	1,116	928	189
Communication Services	493	257	236	429	308	121	418	312	106
b) Transfers	10,997	845	10,151	9,980	419	9,562	13,344	466	12,878
i) Official	285	98	187	161	111	50	46	107	-61
ii) Private	10,712	748	9,964	9,820	308	9,512	13,298	360	12,939
c) Income	3,192	4,813	-1,621	3,399	4,640	-1,240	2,951	4,904	-1,953
i) Investment Income	3,000	4,475	-1,475	3,210	4,328	-1,118	2,723	4,566	-1,843
ii) Compensation of Employees	192	338	-146	189	312	-123	227	338	-110
Total Current Account (I+II)	80,574	92,241	-11,668	75,609	76,821	-1,212	75,251	81,244	-5,993
B. CAPITAL ACCOUNT									
1. Foreign Investment (a+b)	33,164	38,539	-5,374	27,073	26,580	493	48,430	33,136	15,294
a) Foreign Direct Investment (i+ii)	6,567	6,121	446	8,414	5,229	3,185	9,805	2,779	7,025
i) In India	6,356	29	6,327	8,073	63	8,010	9,680	29	9,651
Equity	4,109	29	4,080	6,322	63	6,259	7,401	29	7,372
Reinvested Earnings	1,721	-	1,721	1,721	-	1,721	1,915	-	1,915
Other Capital	526	-	526	31	-	31	364	-	364
ii) Abroad	210	6,092	-5,881	341	5,166	-4,825	125	2,750	-2,626
Equity	210	4,489	-4,279	341	4,407	-4,066	125	2,053	-1,928
Reinvested Earnings	-	271	-271	-	271	-271	-	271	-271
Other Capital	-	1,331	-1,331	-	488	-488	-	426	-426
b) Portfolio Investment	26,598	32,418	-5,820	18,658	21,350	-2,692	38,625	30,357	8,268
i) In India	26,568	32,355	-5,786	18,580	21,169	-2,588	38,602	30,332	8,270
<i>of which</i>									
FIIs	26,561	32,355	-5,794	18,560	21,169	-2,609	38,559	30,332	8,227
GDRs/ADRs	7	-	7	20	-	20	43	-	43
ii) Abroad	29	63	-34	78	182	-104	23	25	-2
2. Loans (a+b+c)	15,795	15,247	548	14,104	14,924	-820	12,921	14,741	-1,820
a) External Assistance	1,654	663	992	1,383	606	777	821	737	84
i) By India	6	8	-2	6	8	-2	13	116	-103
ii) To India	1,649	655	994	1,377	598	779	808	620	188
b) Commercial Borrowings	5,426	1,648	3,778	3,487	2,490	997	1,974	2,416	-441
i) By India	662	148	514	399	306	93	244	333	-89
ii) To India	4,763	1,500	3,263	3,087	2,184	904	1,731	2,083	-352
c) Short Term To India	8,715	12,936	-4,221	9,234	11,828	-2,594	10,126	11,589	-1,463
i) Suppliers' Credit >180 days & Buyers' Credit	8,715	10,357	-1,642	9,234	10,450	-1,216	10,126	9,590	536
ii) Suppliers' Credit up to 180 days	-	2,579	-2,579	-	1,378	-1,378	-	1,999	-1,999
3. Banking Capital (a+b)	14,830	19,786	-4,956	12,030	15,290	-3,260	15,577	18,942	-3,365
a) Commercial Banks	14,827	19,355	-4,528	11,919	15,290	-3,371	15,577	18,704	-3,127
i) Assets	5,192	7,541	-2,349	2,578	5,498	-2,920	4,368	6,946	-2,578
ii) Liabilities	9,636	11,814	-2,178	9,341	9,792	-451	11,209	11,758	-549
<i>of which: Non-Resident Deposits</i>	9,543	8,501	1,042	9,331	7,155	2,176	11,172	9,354	1,817
b) Others	2	431	-429	111	-	111	-	238	-238
4. Rupee Debt Service	-	-	-	-	68	-68	-	23	-23
5. Other Capital	4,861	1,193	3,668	6,164	1,101	5,063	297	4,427	-4,131
Total Capital Account (1 to 5)	68,650	74,764	-6,114	59,370	57,962	1,408	77,225	71,270	5,955
C. ERRORS & OMISSIONS	-	100	-100	104	-	104	153	-	153
D. OVERALL BALANCE (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	149,224	167,105	-17,881	135,083	134,783	300	152,629	152,514	115
E. MONETARY MOVEMENTS (i+ii)	17,881	-	17,881	-	300	-300	-	115	-115
i) I.M.F.	-	-	-	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	17,881	-	17,881	-	300	-300	-	115	-115

CURRENT
STATISTICS

Trade and
Balance of
Payments

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

(US \$ million)

Items	Jul-Sep 2009 P			April-Sept 2008 PR			April-Sept 2009 P		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	53	54	55	56	57	58	59	60	61
A. CURRENT ACCOUNT									
I. Merchandise	42,350	74,552	-32,201	111,085	175,483	-64,398	81,139	139,356	-58,217
II. Invisibles (a+b+c)	38,906	19,330	19,576	85,267	36,718	48,549	75,368	35,770	39,599
a) Services	19,889	13,616	6,273	50,979	25,870	25,110	40,057	24,686	15,371
i) Travel	2,519	2,393	126	5,290	4,874	416	4,805	4,397	408
ii) Transportation	2,566	2,221	346	5,656	7,079	-1,422	5,056	4,998	58
iii) Insurance	384	341	43	727	533	194	771	655	116
iv) G.n.i.e.	100	130	-29	211	206	5	200	232	-32
v) Miscellaneous of which	14,320	8,532	5,787	39,095	13,177	25,917	29,225	14,404	14,820
Software Services	10,645	438	10,207	24,201	1,778	22,423	21,409	829	20,580
Business Services	2,504	4,612	-2,109	8,410	7,251	1,159	5,090	8,477	-3,387
Financial Services	732	1,135	-403	2,288	1,586	702	1,849	2,062	-214
Communication Services	307	313	-6	1,250	523	727	725	625	100
b) Transfers	14,268	566	13,702	26,570	1,485	25,085	27,612	1,032	26,580
i) Official	51	105	-54	199	204	-6	97	212	-115
ii) Private	14,217	460	13,757	26,371	1,281	25,091	27,515	820	26,695
c) Income	4,749	5,148	-399	7,718	9,363	-1,646	7,700	10,052	-2,353
i) Investment Income	4,544	4,791	-248	7,273	8,704	-1,431	7,267	9,358	-2,090
ii) Compensation of Employees	205	357	-152	444	659	-215	433	695	-262
Total Current Account (I+II)	81,256	93,881	-12,625	196,352	212,201	-15,849	156,507	175,126	-18,618
B. CAPITAL ACCOUNT									
1. Foreign Investment (a+b)	55817	39023	16794	104,678	96,329	8,349	104,248	72,160	32,088
a) Foreign Direct Investment (i+ii)	11457	4341	7116	21,280	7,413	13,867	21,262	7,120	14,142
i) In India	11362	37	11326	20,728	74	20,655	21,042	65	20,977
Equity	8641	37	8604	17,543	74	17,469	16,042	65	15,977
Reinvested Earnings	1915	-	1915	2,985	-	2,985	3,831	-	3,831
Other Capital	806	-	806	200	-	200	1,169	-	1,169
ii) Abroad	95	4304	-4209	551	7,339	-6,788	220	7,055	-6,835
Equity	95	2614	-2519	551	5,773	-5,221	220	4,667	-4,447
Reinvested Earnings	-	271	-271	-	542	-542	-	542	-542
Other Capital	-	1419	-1419	-	1,024	-1,024	-	1,846	-1,846
b) Portfolio Investment	44360	34683	9678	83,398	88,916	-5,518	82,985	65,040	17,946
i) In India	44356	34655	9701	83,363	88,842	-5,479	82,959	64,987	17,972
of which									
FlIs	41693	34655	7038	82,228	88,842	-6,614	80,252	64,987	15,265
GDRs/ADRs	2664	0	2664	1,135	-	1,135	2,707	-	2,707
ii) Abroad	4	28	-24	35	74	-39	27	53	-26
2. Loans (a+b+c)	15997	13479	2518	32,228	23,287	8,941	28,918	28,220	698
a) External Assistance	1237	750	487	2,004	1,135	869	2,057	1,486	571
i) By India	13	116	-103	12	17	-5	26	233	-207
ii) To India	1224	633	590	1,992	1,119	874	2,031	1,253	778
b) Commercial Borrowings	3194	2008	1186	6,332	3,166	3,166	5,168	4,424	745
i) By India	206	215	-9	935	329	606	449	548	-98
ii) To India	2988	1793	1195	5,397	2,837	2,560	4,719	3,876	843
c) Short Term To India	11567	10721	845	23,892	18,986	4,906	21,692	22,310	-618
i) Suppliers' Credit >180 days & Buyers' Credit	10994	10721	272	20,866	17,545	3,321	21,119	20,311	808
ii) Suppliers' Credit up to 180 days	573	-	573	3,026	1,441	1,585	573	1,999	-1,426
3. Banking Capital (a+b)	16544	12121	4423	38,348	33,377	4,971	32,121	31,063	1,057
a) Commercial Banks	16544	11989	4555	38,347	33,223	5,125	32,120	30,693	1,428
i) Assets	6131	1730	4402	18,054	15,687	2,367	10,499	8,676	1,824
ii) Liabilities	10412	10259	153	20,294	17,536	2,758	21,621	22,017	-396
of which: Non-Resident Deposits	10342	9295	1047	18,274	17,202	1,072	21,513	18,649	2,864
b) Others	-	132	-132	-	154	-154	-	370	-370
4. Rupee Debt Service	-	1	-1	-	32	-32	-	23	-23
5. Other Capital	9750	9871	-121	9,154	19,430	-10,276	10,047	14,298	-4,251
Total Capital Account (1 to 5)	98108	74495	23613	184,407	172,455	11,952	175,333	145,765	29,568
C. ERRORS & OMISSIONS	-	1570	-1570	1,398	-	1,398	-	1,417	-1,417
D. OVERALL BALANCE (Total Current Account, Capital Account and Errors & Omissions (A+B+C))	179364	169946	9418	382,157	384,656	-2,499	331,840	322,307	9,533
E. MONETARY MOVEMENTS (i+ii)	-	9418	-9418	2,499	-	2,499	-	9,533	-9,533
i) I.M.F.	-	-	-	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +) of which: SDR Allocation	-	9418	-9418	2,499	-	2,499	-	9,533	-9,533
	-	5160	-5160	-	-	-	-	5160	-5160