STATEMENT 2 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS

(US $ million)

	Oct-Dec. 2002P			Jan-Mar 2003 P			Apr-Jun 2003P			Jul-Sep 2003P		
Item	**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												
I. MERCHANDISE	**12990**	**17340**	**-4350**	**14075**	**17222**	**-3147**	**13543**	**19397**	**-5854**	**14563**	**20788**	**-6225**
II.INVISIBLES (a+b+c)	**11478**	**6213**	**5265**	**11245**	**6883**	**4362**	**10425**	**4888**	**5537**	**11957**	**5208**	**6749**
a) Services	6875	4220	2655	6407	4732	1675	5322	2852	2470	6070	3218	2852
i) Travel	839	760	79	868	1076	-208	854	507	347	893	688	205
ii) Transportation	576	651	-75	590	546	44	610	549	61	691	538	153
iii) Insurance	83	109	-26	99	91	8	79	101	-22	90	116	-26
iv) G.n.i.e.	74	61	13	60	38	22	71	64	7	67	43	24
v) Miscellaneous	5303	2639	2664	4790	2981	1809	3708	1631	2077	4329	1833	2496
of which : Software Services	2596	181	2415	2622	191	2431	2862	176	2686	3001	77	2924
b) Transfers	4018	29	3989	4122	164	3958	4304	119	4185	4898	36	4862
i) Official	160	-	160	154	-	154	34	-	34	75	-	75
ii) Private	3858	29	3829	3968	164	3804	4270	119	4151	4823	36	4787
c) Income	585	1964	-1379	716	1987	-1271	799	1917	-1118	989	1954	-965
i) Investment Income	556	1958	-1402	692	1980	-1288	778	1910	-1132	973	1944	-971
ii) Compensation of Employees	29	6	23	24	7	17	21	7	14	16	10	6
Total Current Account (I+II)	**24468**	**23553**	**915**	**25320**	**24105**	**1215**	**23968**	**24285**	**-317**	**26520**	**25996**	**524**
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	**3582**	**2057**	**1525**	**3468**	**2032**	**1436**	**4620**	**2509**	**2111**	**6809**	**3733**	**3076**
a) Foreign Direct Investment (i+ii)	1057	277	780	1101	258	843	937	202	735	1211	271	940
i. In India	1039	-	1039	1095	45	1050	871	-	871	1173	-	1173
Equity	511	-	511	609	45	564	348	-	348	638	-	638
Reinvested Earnings	374	-	374	375	-	375	365	-	365	373	-	373
Other Capital	154	-	154	111	-	111	158	-	158	162	-	162
ii. Abroad	18	277	-259	6	213	-207	66	202	-136	38	271	-233
Equity	18	118	-100	6	63	-57	66	64	2	38	130	-92
Reinvested Earnings	-	130	-130	-	130	-130	-	118	-118	-	121	-121
Other Capital	-	29	-29	-	20	-20	-	20	-20	-	20	-20
b) Portfolio Investment	2525	1780	745	2367	1774	593	3683	2307	1376	5598	3462	2136
In India	2525	1780	745	2367	1774	593	3683	2285	1398	5598	3462	2136
Abroad	-	-	-	-	-	-	-	22	-22	-	-	-
2.Loans (a+b+c)	**3159**	**3285**	**-126**	**4395**	**6701**	**-2306**	**5713**	**4910**	**803**	**5552**	**4667**	**885**
a) External Assistance	774	637	137	868	3447	-2579	462	793	-331	589	459	130
i) By India	-	-	-	-	1	-1	-	5	-5	-	1	-1
ii) To India	774	637	137	868	3446	-2578	462	788	-326	589	458	131
b) Commercial Borrowings (MT & LT)	679	981	-302	1001	1325	-324	930	699	231	853	1408	-555
i) By India	9	-	9	-	-	-	-	-	-	3	-	3
ii) To India	670	981	-311	1001	1325	-324	930	699	231	850	1408	-558
c) Short Term To India	1706	1667	39	2526	1929	597	4321	3418	903	4110	2800	1310
3. Banking Capital (a+b)	**6765**	**2427**	**4338**	**3495**	**1875**	**1620**	**10798**	**8900**	**1898**	**4069**	**2908**	**1161**
a) Commercial Banks	6764	2308	4456	3484	1875	1609	10588	8627	1961	4069	2623	1446
i) Assets	3593	103	3490	1161	154	1007	753	481	272	1187	812	375
ii) Liabilities	3171	2205	966	2323	1721	602	9835	8146	1689	2882	1811	1071
of which : Non-Resident Deposits	3071	2194	877	2270	1663	607	9676	7917	1759	2060	1791	269
b) Others	1	119	-118	11	-	11	210	273	-63	-	285	-285
4. Rupee Debt Service	-	-	-	-	**116**	**-116**	-	**301**	**-301**	-	**2**	**-2**
5. Other Capital	**1242**	**778**	**464**	**1659**	**679**	**980**	**1352**	**456**	**896**	**2692**	**303**	**2389**
Total Capital Account (1 to 5)	**14748**	**8547**	**6201**	**13017**	**11403**	**1614**	**22483**	**17076**	**5407**	**19122**	**11613**	**7509**
C. Errors & Omissions	-	**1036**	**-1036**	**1482**	-	**1482**	**80**	-	**80**	**327**	-	**327**
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	**39216**	**33136**	**6080**	**39819**	**35508**	**4311**	**46531**	**41361**	**5170**	**45969**	**37609**	**8360**
E. Monetary Movements (i+ii)	-	**6080**	**-6080**	-	**4311**	**-4311**	-	**5170**	**-5170**	-	**8360**	**-8360**
i) I.M.F.	-	-	-	-	-	-	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	6080	-6080	-	4311	-4311	-	5170	-5170	-	8360	-8360