

No. 42 : INDIA'S OVERALL BALANCE OF PAYMENTS IN RUPEES

(Rs. crore)

Items	2003-04 P			2002-03 PR			2001-02 PR			2000-01 PR		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7	8	9	10	11	12	13
A. Current Account												
I. Merchandise	288769	365641	-76872	254022	316450	-62428	214351	274778	-60427	205287	270663	-65376
II. Invisibles (a+b+c)	237994	121484	116510	209813	127398	82415	175862	111701	64161	159282	110307	48975
a) Services	126297	77419	48878	120736	88065	32671	98559	76599	21960	86614	75213	11401
i) Travel	18058	16110	1948	14641	16761	-2120	13880	10869	3011	14505	13136	1369
ii) Transportation	14474	10486	3988	12216	12336	-120	9410	11346	-1936	8751	14462	-5711
iii) Insurance	1921	1671	250	1777	1511	266	1279	1208	71	1176	562	614
iv) G.n.i.e.	1110	973	137	1486	1108	378	2235	1293	942	3012	1557	1455
v) Miscellaneous	90734	48179	42555	90616	56349	34267	71755	51883	19872	59170	45496	13674
of which : Software Services	55986	2528	53458	46427	3572	42855	36036	3202	32834	29014	2706	26308
b) Transfers	90915	1607	89308	75392	1777	73615	59987	319	59668	60312	354	59958
i) Official	2548	4	2544	1977	4	1973	1851	4	1847	1556	10	1546
ii) Private	88367	1603	86764	73415	1773	71642	58136	315	57821	58756	344	58412
c) Income	20782	42458	-21676	13685	37556	-23871	17316	34783	-17467	12356	34740	-22384
i) Investment Income	20183	42301	-22118	13229	37467	-24238	16912	34729	-17817	11869	34695	-22826
ii) Compensation of Employees	599	157	442	456	89	367	404	54	350	487	45	442
Total Current Account (I+II)	526763	487125	39638	463835	443848	19987	390213	386479	3734	364569	380970	-16401
B. Capital Account												
1. Foreign Investment (a+b)	150094	83795	66299	59596	37678	21918	68915	37038	31877	73015	45770	27245
a) Foreign Direct Investment (i+ii)	22440	8036	14404	23209	5797	17412	29684	7096	22588	18833	3420	15413
i) In India	21473	10	21463	22853	278	22575	29212	20	29192	18513	99	18414
Equity	10959	10	10949	13369	278	13091	18678	20	18658	11063	99	10964
Reinvested Earnings	8271	—	8271	7250	—	7250	8710	—	8710	6175	—	6175
Other Capital	2243	—	2243	2234	—	2234	1824	—	1824	1275	—	1275
ii) Abroad	967	8026	-7059	356	5519	-5163	472	7076	-6604	320	3321	-3001
Equity	967	2256	-1289	356	2407	-2051	472	3173	-2701	320	1906	-1586
Reinvested Earnings	—	5403	-5403	—	2600	-2600	—	3329	-3329	—	1076	-1076
Other Capital	—	367	-367	—	512	-512	—	574	-574	—	339	-339
b) Portfolio Investment	127654	75759	51895	36387	31881	4506	39231	29942	9289	54182	42350	11832
In India	127654	75656	51998	36387	31708	4679	39231	29614	9617	54182	41573	12609
Abroad	—	103	-103	—	173	-173	—	328	-328	—	777	-777
2. Loans (a+b+c)	95597	108897	-13300	66687	85087	-18400	55002	61296	-6294	104724	84825	19899
a) External Assistance	15375	27554	-12179	13392	25137	-11745	16073	10655	5418	13528	11527	2001
i) By India	—	47	-47	—	157	-157	—	412	-412	1	79	-78
ii) To India	15375	27507	-12132	13392	24980	-11588	16073	10243	5830	13527	11448	2079
b) Commercial Borrowings (MT & LT)	28577	37016	-8439	13678	25048	-11370	12896	20372	-7476	41845	24268	17577
i) By India	16	—	16	45	—	45	19	—	19	33	9	24
ii) To India	28561	37016	-8455	13633	25048	-11415	12877	20372	-7495	41812	24259	17553
Short Term To India	51645	44327	7318	39617	34902	4715	26033	30269	-4236	49351	49030	321
3. Banking Capital (a+b)	106567	78076	28491	86927	46315	40612	83489	56818	26671	58288	54771	3517
a) Commercial Banks	105015	74336	30679	84303	45123	39180	81209	55493	25716	56864	52962	3902
i) Assets	22092	23589	-1497	33098	9697	23401	24105	13271	10834	13730	20602	-6872
ii) Liabilities	82923	50747	32176	51205	35426	15779	57104	42222	14882	43134	32360	10774
of which : Non-Resident Deposits	65864	49064	16800	48817	34403	14414	54463	41336	13127	41026	30459	10567
b) Others	1552	3740	-2188	2624	1192	1432	2280	1325	955	1424	1809	-385
4. Rupee Debt Service	—	1758	-1758	—	2303	-2303	—	2458	-2458	—	2763	-2763
5. Other Capital	28249	6368	21881	29294	12615	16679	17296	16503	793	18229	19452	-1223
Total Capital Account (1 to 5)	380507	278894	101613	242504	183998	58506	224702	174113	50589	254256	207581	46675
C. Errors & Omissions	2674	—	2674	3523	—	3523	2269	—	2269	—	2612	-2612
D. Overall Balance	909944	766019	143925	709862	627846	82016	617184	560592	56592	618825	591163	27662
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E.. Monetary Movements (i+ii)	2	143927	-143925	—	82016	-82016	—	56592	-56592	—	27662	-27662
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	115	-115
ii) Foreign Exchange Reserves (Increase - / Decrease +)	2	143927	-143925	—	82016	-82016	—	56592	-56592	—	27547	-27547

P : Preliminary PR : Partially Revised.
See 'Notes on Tables'.

No. 42 : INDIA'S OVERALL BALANCE OF PAYMENTS IN RUPEES (Concl'd.)

(Rs. crore)

Items	Apr.-Jun. 2003 PR			Jul.-Sep. 2003 PR			Oct.-Dec. 2003 PR			Jan.-Mar. 2004		
	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	62638	86057	-23419	67386	84214	-16828	74774	93041	-18267	83971	102329	-18358
II. Invisibles (a+b+c)	49629	27804	21825	58850	31556	27294	59456	25956	33500	70059	36168	33891
a) Services	24643	16579	8064	27913	19491	8422	26768	11593	15175	46973	29756	17217
i) Travel	2989	3486	-497	3760	4202	-442	5467	3861	1606	5842	4561	1281
ii) Transportation	3209	2584	625	3488	2476	1012	3691	2614	1077	4086	2812	1274
iii) Insurance	415	475	-60	478	535	-57	473	337	136	555	324	231
iv) G.n.i.e.	332	301	31	310	198	112	248	244	4	220	230	-10
v) Miscellaneous	17698	9733	7965	19877	12080	7797	16889	4537	12352	36270	21829	14441
of which : Software Services	12800	828	11972	13000	352	12648	14168	554	13614	16018	794	15224
b) Transfers	20414	560	19854	25465	168	25297	28490	111	28379	16546	768	15778
i) Official	340	1	339	371	2	369	854	—	854	983	1	982
ii) Private	20074	559	19515	25094	166	24928	27636	111	27525	15563	767	14796
c) Income	4572	10665	-6093	5472	11897	-6425	4198	14252	-10054	6540	5644	896
i) Investment Income	4473	10634	-6161	5291	11851	-6560	4089	14217	-10128	6330	5599	731
ii) Compensation of Employees	99	31	68	181	46	135	109	35	74	210	45	165
Total Current Account (I-II)	112267	113861	-1594	126236	115770	10466	134230	118997	15233	154030	138497	15533
B. Capital Account												
1. Foreign Investment (a+b)	22637	13099	9538	30203	16612	13591	43294	20904	22390	53960	33180	20780
a) Foreign Direct Investment (i+ii)	4838	1776	3062	6014	2249	3765	5516	1828	3688	6072	2183	3889
i) In India	4529	—	4529	5837	4	5833	5383	6	5377	5724	—	5724
Equity	1864	—	1864	3160	4	3156	2677	6	2671	3258	—	3258
Reinvested Earnings	2118	—	2118	2070	—	2070	2047	—	2047	2036	—	2036
Other Capital	547	—	547	607	—	607	659	—	659	430	—	430
ii) Abroad	309	1776	-1467	177	2245	-2068	133	1822	-1689	348	2183	-1835
Equity	309	299	10	177	801	-624	133	393	-260	348	763	-415
Reinvested Earnings	—	1383	-1383	—	1352	-1352	—	1338	-1338	—	1330	-1330
Other Capital	—	94	-94	—	92	-92	—	91	-91	—	90	-90
b) Portfolio Investment	17799	11323	6476	24189	14363	9826	37778	19076	18702	47888	30997	16891
In India	17799	11220	6579	24189	14363	9826	37778	19076	18702	47888	30997	16891
Abroad	—	103	-103	—	—	—	—	—	—	—	—	—
2. Loans (a+b+c)	21017	17276	3741	20841	16094	4747	21592	44363	-22771	32147	31164	983
a) External Assistance	2176	3791	-1615	2673	2113	560	4365	11528	-7163	6161	10122	-3961
i) By India	—	23	-23	—	5	-5	—	2	-2	—	17	-17
ii) To India	2176	3768	-1592	2673	2108	565	4365	11526	-7161	6161	10105	-3944
b) Commercial Borrowings (MT & LT)	4306	3237	1069	5215	6245	-1030	5405	22473	-17068	13651	5061	8590
i) By India	—	—	—	16	—	16	—	—	—	—	—	—
ii) To India	4306	3237	1069	5199	6245	-1046	5405	22473	-17068	13651	5061	8590
c) Short Term To India	14535	10248	4287	12953	7736	5217	11822	10362	1460	12335	15981	-3646
3. Banking Capital (a+b)	25676	16598	9078	20180	18806	1374	41463	26054	15409	19248	16618	2630
a) Commercial Banks	24690	15312	9378	20180	17496	2684	41463	25612	15851	18682	15916	2766
i) Assets	2820	2339	481	5509	8106	-2597	7318	3087	4231	6445	10057	-3612
ii) Liabilities	21870	12973	8897	14671	9390	5281	34145	22525	11620	12237	5859	6378
of which : Non-Resident Deposits	20186	11901	8285	11285	9310	1975	28480	22500	5980	5913	5353	560
b) Others	986	1286	-300	—	1310	-1310	—	442	-442	566	702	-136
4. Rupee Debt Service	—	1418	-1418	—	10	-10	—	5	-5	—	325	-325
5. Other Capital	6679	995	5684	8631	1298	7333	7316	3017	4299	5623	1058	4565
Total Capital Account (1 to 5)	76009	49386	26623	79855	52820	27035	113665	94343	19322	110978	82345	28633
C. Errors & Omissions	663	—	663	2024	—	2024	—	1370	-1370	1357	—	1357
D. Overall Balance	188939	163247	25692	208115	168590	39525	247895	214710	33185	266365	220842	45523
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (I+II)	—	25692	-25692	—	39525	-39525	2	33187	-33185	—	45523	-45523
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	25692	-25692	—	39525	-39525	2	33187	-33185	—	45523	-45523