

Table 43: India's Overall Balance of Payments

(US \$ million)

Items	2006-07 P			2005-06 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>127090</b>	<b>191995</b>	<b>-64905</b>	<b>105152</b>	<b>156993</b>	<b>-51841</b>
<b>II. Invisibles (a+b+c)</b>	<b>119163</b>	<b>63867</b>	<b>55296</b>	<b>92294</b>	<b>49639</b>	<b>42655</b>
a) Services	81330	48603	32727	61404	37523	23881
i) Travel	9423	7235	2188	7853	6464	1389
ii) Transportation	8069	8857	-788	6291	7841	-1550
iii) Insurance	1200	641	559	1050	1028	22
iv) G.n.i.e.	273	417	-144	309	506	-197
v) Miscellaneous	62365	31453	30912	45901	21684	24217
<i>of which</i>						
<i>Software Services</i>	31300	2502	28798	23600	1338	22262
<i>Business Services</i>	23459	20200	3259	12858	10496	2362
<i>Financial Services</i>	3213	1832	1381	1704	1308	396
<i>Communication Services</i>	2068	719	1349	2182	808	1374
b) Transfers	28861	1446	27415	25228	944	24284
i) Official	638	418	220	668	486	182
ii) Private	28223	1028	27195	24560	458	24102
c) Income	8972	13818	-4846	5662	11172	-5510
i) Investment Income	8574	12856	-4282	5486	10407	-4921
ii) Compensation of Employees	398	962	-564	176	765	-589
<b>Total Current Account (I+II)</b>	<b>246253</b>	<b>255862</b>	<b>-9609</b>	<b>197446</b>	<b>206632</b>	<b>-9186</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>130035</b>	<b>114536</b>	<b>15499</b>	<b>76061</b>	<b>58837</b>	<b>17224</b>
a) Foreign Direct Investment (i+ii)	20414	11977	8437	7941	3211	4730
i) In India	19531	89	19442	7722	61	7661
<i>Equity</i>	16065	89	15976	5820	61	5759
<i>Reinvested Earnings</i>	2936	—	2936	1676	—	1676
<i>Other Capital</i>	530	—	530	226	—	226
ii) Abroad	883	11888	-11005	219	3150	-2931
<i>Equity</i>	883	10281	-9398	219	2060	-1841
<i>Reinvested Earnings</i>	—	736	-736	—	364	-364
<i>Other Capital</i>	—	871	-871	—	726	-726
b) Portfolio Investment	109621	102559	7062	68120	55626	12494
In India	109532	102528	7004	68120	55626	12494
Abroad	89	31	58	—	—	—
<b>2. Loans (a+b+c)</b>	<b>50469</b>	<b>29340</b>	<b>21129</b>	<b>37529</b>	<b>31416</b>	<b>6113</b>
a) External Assistance	3728	1958	1770	3627	1945	1682
i) By India	16	36	-20	20	104	-84
ii) To India	3712	1922	1790	3607	1841	1766
b) Commercial Borrowings (MT & LT)	21291	5207	16084	14547	11824	2723
i) By India	652	971	-319	—	240	-240
ii) To India	20639	4236	16403	14547	11584	2963
c) Short Term To India	25450	22175	3275	19355	17647	1708
<b>3. Banking Capital (a+b)</b>	<b>36768</b>	<b>34681</b>	<b>2087</b>	<b>21658</b>	<b>20285</b>	<b>1373</b>
a) Commercial Banks	36358	34603	1755	20586	20144	442
i) Assets	14466	17361	-2895	772	3947	-3175
ii) Liabilities	21892	17242	4650	19814	16197	3617
<i>of which: Non-Resident Deposits</i>	19473	15578	3895	17835	15046	2789
b) Others	410	78	332	1072	141	931
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>162</b>	<b>-162</b>	<b>—</b>	<b>572</b>	<b>-572</b>
<b>5. Other Capital</b>	<b>10129</b>	<b>3738</b>	<b>6391</b>	<b>6505</b>	<b>7243</b>	<b>-738</b>
<b>Total Capital Account (1 to 5)</b>	<b>227401</b>	<b>182457</b>	<b>44944</b>	<b>141753</b>	<b>118353</b>	<b>23400</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>1271</b>	<b>—</b>	<b>1271</b>	<b>838</b>	<b>—</b>	<b>838</b>
<b>D. OVERALL BALANCE (Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>	<b>474925</b>	<b>438319</b>	<b>36606</b>	<b>340037</b>	<b>324985</b>	<b>15052</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	<b>—</b>	<b>36606</b>	<b>-36606</b>	<b>—</b>	<b>15052</b>	<b>-15052</b>
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	36606	-36606	—	15052	-15052

P : Preliminary.

PR : Partially Revised.

No. 43: India's Overall Balance of Payments (Contd.)

(US \$ million)

Items	Apr-Jun 2007 P			Apr-Jun 2006 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	8	9	10	11	12	13
<b>A. CURRENT ACCOUNT</b>						
<b>I. Merchandise</b>	<b>34960</b>	<b>56540</b>	<b>-21580</b>	<b>29674</b>	<b>46620</b>	<b>-16946</b>
<b>II. Invisibles (a+b+c)</b>	<b>31432</b>	<b>14549</b>	<b>16883</b>	<b>24643</b>	<b>12264</b>	<b>12379</b>
a) Services	20061	10911	9150	17006	9041	7965
i) Travel	2088	1881	207	1708	1488	220
ii) Transportation	2208	2692	-484	1734	2048	-314
iii) Insurance	417	184	233	239	128	111
iv) G.n.i.e.	96	112	-16	57	81	-24
v) Miscellaneous	15252	6042	9210	13268	5296	7972
<i>of which</i>						
Software Services	8441	557	7884	7039	438	6601
Business Services	4479	3610	869	4565	3174	1391
Financial Services	883	858	25	622	317	305
Communication Services	513	200	313	444	108	336
b) Transfers	8760	433	8327	5992	300	5692
i) Official	153	166	-13	69	90	-21
ii) Private	8607	267	8340	5923	210	5713
c) Income	2611	3205	-594	1645	2923	-1278
i) Investment Income	2475	2961	-486	1580	2727	-1147
ii) Compensation of Employees	136	244	-108	65	196	-131
<b>Total Current Account (I+II)</b>	<b>66392</b>	<b>71089</b>	<b>-4697</b>	<b>54317</b>	<b>58884</b>	<b>-4567</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>41114</b>	<b>33195</b>	<b>7919</b>	<b>33437</b>	<b>32526</b>	<b>911</b>
a) Foreign Direct Investment (i+ii)	6434	5973	461	2614	1198	1416
i) In India	5904	21	5883	2548	8	2540
Equity	5029	21	5008	1842	8	1834
Reinvested Earnings	708	-	708	698	-	698
Other Capital	167	-	167	8	-	8
ii) Abroad	530	5952	-5422	66	1190	-1124
Equity	530	5531	-5001	66	777	-711
Reinvested Earnings	-	271	-271	-	184	-184
Other Capital	-	150	-150	-	229	-229
b) Portfolio Investment	34680	27222	7458	30823	31328	-505
In India	34621	27216	7405	30801	31327	-526
Abroad	59	6	53	22	1	21
<b>2. Loans (a+b+c)</b>	<b>15880</b>	<b>7526</b>	<b>8354</b>	<b>10739</b>	<b>6314</b>	<b>4425</b>
a) External Assistance	754	496	258	576	527	49
i) By India	5	13	-8	4	9	-5
ii) To India	749	483	266	572	518	54
b) Commercial Borrowings (MT & LT)	8314	1266	7048	5057	1098	3959
i) By India	355	290	65	91	223	-132
ii) To India	7959	976	6983	4966	875	4091
c) Short Term To India	6812	5764	1048	5106	4689	417
<b>3. Banking Capital (a+b)</b>	<b>7303</b>	<b>9423</b>	<b>-2120</b>	<b>9837</b>	<b>4847</b>	<b>4990</b>
a) Commercial Banks	7303	9417	-2114	9765	4847	4918
i) Assets	2183	2501	-318	5257	1877	3380
ii) Liabilities	5120	6916	-1796	4508	2970	1538
<i>of which: Non-Resident Deposits</i>	4791	5238	-447	4174	2943	1231
b) Others	-	6	-6	72	-	72
<b>4. Rupee Debt Service</b>	-	<b>43</b>	<b>-43</b>	-	<b>67</b>	<b>-67</b>
<b>5. Other Capital</b>	<b>3338</b>	<b>2186</b>	<b>1152</b>	<b>1786</b>	<b>1481</b>	<b>305</b>
<b>Total Capital Account (1 to 5)</b>	<b>67635</b>	<b>52373</b>	<b>15262</b>	<b>55799</b>	<b>45235</b>	<b>10564</b>
<b>C. ERRORS &amp; OMISSIONS</b>	<b>635</b>	-	<b>635</b>	<b>382</b>	-	<b>382</b>
<b>D. OVERALL BALANCE (Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>	<b>134662</b>	<b>123462</b>	<b>11200</b>	<b>110498</b>	<b>104119</b>	<b>6379</b>
<b>E. MONETARY MOVEMENTS (i+ii)</b>	-	<b>11200</b>	<b>-11200</b>	-	<b>6379</b>	<b>-6379</b>
i) I.M.F.	-	-	-	-	-	-
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	11200	-11200	-	6379	-6379