

No. 42: India's Overall Balance of Payments

(Rs. Crore)

Items	2006-07 PR			2005-06 R		
	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7
A. CURRENT ACCOUNT						
I. MERCHANDISE	5,79,128	8,65,404	-2,86,276	4,65,748	6,95,412	-2,29,664
II. INVISIBLES (a+b+c)	5,19,425	2,78,492	2,40,933	3,97,660	2,11,733	1,85,927
a) Services	3,43,895	2,00,291	1,43,604	2,55,668	1,53,057	1,02,611
i) Travel	41,127	30,253	10,874	34,871	29,432	5,439
ii) Transportation	36,394	36,504	-110	28,023	36,928	-8,905
iii) Insurance	5,434	2,903	2,531	4,694	4,965	-271
iv) G.n.i.e.	1,130	1,825	-695	1,396	2,343	-947
v) Miscellaneous	2,59,810	1,28,806	1,31,004	1,86,684	79,389	1,07,295
<i>of which</i>						
<i>Software Services</i>	1,41,356	10,212	1,31,144	1,04,632	5,954	98,678
<i>Business Services</i>	86,928	76,929	9,999	41,356	34,428	6,928
<i>Financial Services</i>	13,062	9,352	3,710	5,355	4,265	1,090
<i>Communication Services</i>	9,506	2,980	6,526	7,000	1,285	5,715
b) Transfers	1,33,530	6,423	1,27,107	1,13,566	4,134	1,09,432
i) Official	2,877	1,858	1,019	2,970	2,103	867
ii) Private	1,30,653	4,565	1,26,088	1,10,596	2,031	1,08,565
c) Income	42,000	71,778	-29,778	28,426	54,542	-26,116
i) Investment Income	40,218	67,483	-27,265	27,633	51,112	-23,479
ii) Compensation of Employees	1,782	4,295	-2,513	793	3,430	-2,637
Total Current Account (I+II)	10,98,553	11,43,896	-45,343	8,63,408	9,07,145	-43,737
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	5,98,106	5,27,663	70,443	3,42,778	2,73,996	68,782
a) Foreign Direct Investment (i+ii)	1,03,610	65,057	38,553	40,690	27,265	13,425
i. In India	99,646	385	99,261	39,730	273	39,457
<i>Equity</i>	74,354	385	73,969	26,512	273	26,239
<i>Reinvested Earnings</i>	23,029	—	23,029	12,220	—	12,220
<i>Other Capital</i>	2,263	—	2,263	998	—	998
ii. Abroad	3,964	64,672	-60,708	960	26,992	-26,032
<i>Equity</i>	3,964	54,634	-50,670	960	17,678	-16,718
<i>Reinvested Earnings</i>	—	4,868	-4,868	—	4,834	-4,834
<i>Other Capital</i>	—	5,170	-5,170	—	4,480	-4,480
b) Portfolio Investment	4,94,496	4,62,606	31,890	3,02,088	2,46,731	55,357
<i>In India</i>	4,94,102	4,62,472	31,630	3,02,088	2,46,731	55,357
<i>Abroad</i>	394	134	260	—	—	—
2. Loans (a+b+c)	2,46,908	1,36,279	1,10,629	1,74,729	1,40,332	34,397
a) External Assistance	16,961	9,024	7,937	16,133	8,541	7,592
i) By India	73	163	-90	106	390	-284
ii) To India	16,888	8,861	8,027	16,027	8,151	7,876
b) Commercial Borrowings (MT<)	94,332	21,736	72,596	63,476	52,971	10,505
i) By India	2,936	4,290	-1,354	—	1,105	-1,105
ii) To India	91,396	17,446	73,950	63,476	51,866	11,610
c) Short Term to India	1,35,615	1,05,519	30,096	95,120	78,820	16,300
i) Suppliers' Credit >						
180 days & Buyers' Credit	1,15,125	1,00,196	14,929	85,766	78,114	7,652
ii) Suppliers' Credit up to 180 days	20,490	5,323	15,167	9,354	706	8,648
3. Banking Capital (a+b)	1,67,494	1,59,017	8,477	95,988	90,193	5,795
a) Commercial Banks	1,65,656	1,58,660	6,996	91,200	89,569	1,631
i) Assets	64,972	80,726	-15,754	3,369	17,711	-14,342
ii) Liabilities	1,00,684	77,934	22,750	87,831	71,858	15,973
<i>of which: Non-Resident Deposits</i>	89,950	70,376	19,574	79,190	66,733	12,457
b) Others	1,838	357	1,481	4,788	624	4,164
4. Rupee Debt Service	—	725	-725	—	2,557	-2,557
5. Other Capital	34,540	16,975	17,565	26,451	20,903	5,548
Total Capital Account (1to5)	10,47,048	8,40,659	2,06,389	6,39,946	5,27,981	1,11,965
C. Errors & Omissions	2,588	—	2,588	—	2,332	-2,332
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	21,48,189	19,84,555	1,63,634	15,03,354	14,37,458	65,896
E. Monetary Movements (i+ii)	—	1,63,634	-1,63,634	—	65,896	-65,896
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	1,63,634	-1,63,634	—	65,896	-65,896

P: Preliminary PR: Partially Revised. R: Revised.

Also see 'Notes on Tables'.

CURRENT
STATISTICS

Trade and
Balance of
Payments

No. 42: India's Overall Balance of Payments (Contd.)

(Rs. Crore)

Items	Apr.-Dec. 2007 P			Apr.-Dec. 2006 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	8	9	10	11	12	13
A. CURRENT ACCOUNT						
I. MERCHANDISE	464479	732942	-268463	421433	650859	-229426
II. INVISIBLES (a+b+c)	404101	200510	203591	361663	196362	165301
a) Services	247346	140918	106428	238755	139673	99082
i) Travel	31117	26104	5013	27884	22536	5348
ii) Transportation	26481	32688	-6207	26583	27709	-1126
iii) Insurance	4607	2944	1663	3861	2205	1656
iv) G.n.i.e.	1039	1293	-254	856	1361	-505
v) Miscellaneous	184102	77889	106213	179571	85862	93709
<i>of which</i>						
Software Services	110973	10218	100755	99224	6842	92382
Business Services	48875	45356	3519	60018	47338	12680
Financial Services	8884	8352	532	6622	4122	2500
Communication Services	7089	2305	4784	7028	2313	4715
b) Transfers	118165	5416	112749	94314	4590	89724
i) Official	1965	1623	342	2166	1341	825
ii) Private	116200	3793	112407	92148	3249	88899
c) Income	38590	54176	-15586	28594	52099	-23505
i) Investment Income	37470	51082	-13612	27501	49094	-21593
ii) Compensation of Employees	1120	3094	-1974	1093	3005	-1912
Total Current Account (I+II)	868580	933452	-64872	783096	847221	-64125
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	727924	561420	166504	431452	373149	58303
a) Foreign Direct Investment (i+ii)	79734	45916	33818	79288	44707	34581
i. In India	72733	334	72399	77188	76	77112
Equity	53263	334	52929	59132	76	59056
Reinvested Earnings	18086	—	18086	16999	—	16999
Other Capital	1384	—	1384	1057	—	1057
ii. Abroad	7001	45582	-38581	2100	44631	-42531
Equity	7001	38178	-31177	2100	37548	-35448
Reinvested Earnings	—	3284	-3284	—	3680	-3680
Other Capital	—	4120	-4120	—	3403	-3403
b) Portfolio Investment	648190	515504	132686	352164	328442	23722
In India	647449	515307	132142	351960	328405	23555
Abroad	741	197	544	204	37	167
2. Loans (a+b+c)	232886	118259	114627	170794	95684	75110
a) External Assistance	11243	6214	5029	11271	6709	4562
i) By India	61	158	-97	55	123	-68
ii) To India	11182	6056	5126	11216	6586	4630
b) Commercial Borrowings (MT<)	91472	25499	65973	59957	15380	44577
i) By India	4744	4738	6	2936	3354	-418
ii) To India	86728	20761	65967	57021	12026	44995
c) Short Term to India	130171	86546	43625	99566	73595	25971
i) Suppliers' Credit > 180 days & Buyers' Credit	113382	86546	26836	79076	73595	5481
ii) Suppliers' Credit up to 180 days	16789	—	16789	20490	—	20490
3. Banking Capital (a+b)	139576	116279	23297	103948	102905	1043
a) Commercial Banks	139564	114632	24932	102649	102548	101
i) Assets	49966	28792	21174	33676	45388	-11712
ii) Liabilities	89598	85840	3758	68973	57160	11813
<i>of which: Non-Resident Deposits</i>	75133	78847	-3714	67166	50454	16712
b) Others	12	1647	-1635	1299	357	942
4. Rupee Debt Service	—	185	-185	—	314	-314
5. Other Capital	58945	33275	25670	13867	10707	3160
Total Capital Account (1to5)	1159331	829418	329913	720061	582759	137302
C. Errors & Omissions	5136	—	5136	116	—	116
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	2033047	1762870	270177	1503273	1429980	73293
E. Monetary Movements (i+ii)	—	270177	-270177	—	73293	-73293
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	270177	-270177	—	73293	-73293

No. 42: India's Overall Balance of Payments (Contd.)

(Rs. Crore)

Items	Apr.-Jun. 2007 PR			Jul.-Sep. 2007 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	14	15	16	17	18	19
A. CURRENT ACCOUNT						
I. MERCHANDISE	147421	232945	-85524	152354	235244	-82890
II. INVISIBLES (a+b+c)	120793	59670	61123	131746	68073	63673
a) Services	78008	41623	36385	77111	46882	30229
i) Travel	8610	7756	854	9110	8522	588
ii) Transportation	7855	10276	-2421	8117	10747	-2630
iii) Insurance	1522	759	763	1325	1179	146
iv) G.n.i.e.	396	462	-66	288	539	-251
v) Miscellaneous	59625	22370	37255	58271	25895	32376
<i>of which</i>						
<i>Software Services</i>	36435	3282	33153	34649	3578	31071
<i>Business Services</i>	16576	13170	3406	16064	14759	1305
<i>Financial Services</i>	2598	2528	70	2837	2521	316
<i>Communication Services</i>	2115	825	1290	2598	762	1836
b) Transfers	33198	1785	31413	39605	1698	37907
i) Official	631	684	-53	608	462	146
ii) Private	32567	1101	31466	38997	1236	37761
c) Income	9587	16262	-6675	15030	19493	-4463
i) Investment Income	9298	15446	-6148	14613	18261	-3648
ii) Compensation of Employees	289	816	-527	417	1232	-815
Total Current Account (I+II)	268214	292615	-24401	284100	303317	-19217
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	173097	133275	39822	216788	162278	54510
a) Foreign Direct Investment (i+ii)	30096	21026	9070	19509	9073	10436
i. In India	27911	87	27824	16283	77	16206
<i>Equity</i>	21310	87	21223	9791	77	9714
<i>Reinvested Earnings</i>	6152	—	6152	6046	—	6046
<i>Other Capital</i>	449	—	449	446	—	446
ii. Abroad	2185	20939	-18754	3226	8996	-5770
<i>Equity</i>	2185	18065	-15880	3226	6743	-3517
<i>Reinvested Earnings</i>	—	1117	-1117	—	1098	-1098
<i>Other Capital</i>	—	1757	-1757	—	1155	-1155
b) Portfolio Investment	143001	112249	30752	197279	153205	44074
<i>In India</i>	142758	112224	30534	197255	153108	44147
<i>Abroad</i>	243	25	218	24	97	-73
2. Loans (a+b+c)	68525	31311	37214	80251	42442	37809
a) External Assistance	3184	2046	1138	3951	2116	1835
i) By India	21	54	-33	20	53	-33
ii) To India	3163	1992	1171	3931	2063	1868
b) Commercial Borrowings (MT<)	34134	5497	28637	25113	8546	16567
i) By India	1464	1196	268	1844	2038	-194
ii) To India	32670	4301	28369	23269	6508	16761
c) Short Term to India	31207	23768	7439	51187	31780	19407
i) Suppliers' Credit > 180 days & Buyers' Credit	28382	23768	4614	44626	31780	12846
ii) Suppliers' Credit up to 180 days	2825	—	2825	6561	—	6561
3. Banking Capital (a+b)	35260	39049	-3789	54704	28490	26214
a) Commercial Banks	35260	39024	-3764	54704	28202	26502
i) Assets	10486	11797	-1311	17239	1451	15788
ii) Liabilities	24774	27227	-2453	37465	26751	10714
<i>of which : Non-Resident Deposits</i>	21619	23462	-1843	28100	26605	1495
b) Others	—	25	-25	—	288	-288
4. Rupee Debt Service	—	177	-177	—	8	-8
5. Other Capital	4070	7546	-3476	30823	13365	17458
Total Capital Account (1to5)	280952	211358	69594	382566	246583	135983
C. Errors & Omissions	990	—	990	1713	—	1713
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	550156	503973	46183	668379	549900	118479
E. Monetary Movements (i+ii)	—	46183	-46183	—	118479	-118479
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	46183	-46183	—	118479	-118479

CURRENT
STATISTICS

Trade and
Balance of
Payments

No. 42: India's Overall Balance of Payments (Contd.)

(Rs. Crore)

Items	Oct.- Dec. 2007 P			Oct.- Dec. 2006 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	20	21	22	23	24	25
A. CURRENT ACCOUNT						
I. MERCHANDISE	164704	264753	-100049	139151	213496	-74345
II. INVISIBLES (a+b+c)	151562	72767	78795	132524	74723	57801
a) Services	92227	52413	39814	87076	54534	32542
i) Travel	13397	9826	3571	11790	7368	4422
ii) Transportation	10509	11665	-1156	9465	9456	9
iii) Insurance	1760	1006	754	1318	904	414
iv) G.n.i.e.	355	292	63	391	436	-45
v) Miscellaneous	66206	29624	36582	64112	36370	27742
<i>of which</i>						
Software Services	39889	3358	36531	34197	3077	31120
Business Services	16235	17427	-1192	23482	20207	3275
Financial Services	3449	3303	146	2339	1237	1102
Communication Services	2376	718	1658	2168	1075	1093
b) Transfers	45362	1933	43429	35034	1534	33500
i) Official	726	477	249	1291	436	855
ii) Private	44636	1456	43180	33743	1098	32645
c) Income	13973	18421	-4448	10414	18655	-8241
i) Investment Income	13559	17375	-3816	9955	17598	-7643
ii) Compensation of Employees	414	1046	-632	459	1057	-598
Total Current Account (I+II)	316266	337520	-21254	271675	288219	-16544
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	338039	265867	72172	173320	143369	29951
a) Foreign Direct Investment (i+ii)	30129	15817	14312	44494	30597	13897
i. In India	28539	170	28369	43770	31	43739
Equity	22162	170	21992	36901	31	36870
Reinvested Earnings	5888	—	5888	6140	—	6140
Other Capital	489	—	489	729	—	729
ii. Abroad	1590	15647	-14057	724	30566	-29842
Equity	1590	13370	-11780	724	27764	-27040
Reinvested Earnings	—	1069	-1069	—	1210	-1210
Other Capital	—	1208	-1208	—	1592	-1592
b) Portfolio Investment	307910	250050	57860	128826	112772	16054
In India	307436	249975	57461	128768	112745	16023
Abroad	474	75	399	58	27	31
2. Loans (a+b+c)	84110	44506	39604	66446	37175	29271
a) External Assistance	4108	2052	2056	5002	2226	2776
i) By India	20	51	-31	18	40	-22
ii) To India	4088	2001	2087	4984	2186	2798
b) Commercial Borrowings (MT<)	32225	11456	20769	24557	6217	18340
i) By India	1436	1504	-68	2011	1552	459
ii) To India	30789	9952	20837	22546	4665	17881
c) Short Term to India	47777	30998	16779	36887	28732	8155
i) Suppliers' Credit > 180 days & Buyers' Credit	40374	30998	9376	25461	28732	-3271
ii) Suppliers' Credit up to 180 days	7403	—	7403	11426	—	11426
3. Banking Capital (a+b)	49612	48740	872	32209	46213	-14004
a) Commercial Banks	49600	47406	2194	31237	46060	-14823
i) Assets	22241	15544	6697	2501	20378	-17877
ii) Liabilities	27359	31862	-4503	28736	25682	3054
<i>of which : Non-Resident Deposits</i>	25414	28780	-3366	28453	21871	6582
b) Others	12	1334	-1322	972	153	819
4. Rupee Debt Service	—	—	—	—	9	-9
5. Other Capital	24052	12364	11688	7760	3563	4197
Total Capital Account (1to5)	495813	371477	124336	279735	230329	49406
C. Errors & Omissions	2433	—	2433	899	-	899
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	814512	708997	105515	552309	518548	33761
E. Monetary Movements (i+ii)	—	105515	-105515	—	33761	-33761
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	105515	-105515	—	33761	-33761