

## No. 38: India's Overall Balance of Payments

(US\$ Million)

| Item  | Jul-Sep 2022  |               |               | Jul-Sep 2023 (P) |               |               |
|---|---------------|---------------|---------------|------------------|---------------|---------------|
|   | Credit        | Debit         | Net           | Credit           | Debit         | Net           |
|   | 1             | 2             | 3             | 4                | 5             | 6             |
| <b>Overall Balance Of Payments (1+2+3)</b>              | <b>375274</b> | <b>405653</b> | <b>-30379</b> | <b>434954</b>    | <b>432436</b> | <b>2519</b>   |
| <b>1 Current Account (1.1+ 1.2)</b>                     | <b>225322</b> | <b>256224</b> | <b>-30902</b> | <b>231599</b>    | <b>239918</b> | <b>-8319</b>  |
| <b>1.1 Merchandise</b>                                  | <b>111852</b> | <b>190165</b> | <b>-78313</b> | <b>108468</b>    | <b>169502</b> | <b>-61034</b> |
| <b>1.2 Invisibles (1.2.1+1.2.2+1.2.3)</b>               | <b>113470</b> | <b>66059</b>  | <b>47411</b>  | <b>123131</b>    | <b>70416</b>  | <b>52715</b>  |
| 1.2.1 Services  | 79981         | 45555         | 34426         | 83362            | 43411         | 39950         |
| 1.2.1.1 Travel  | 5775          | 7539          | -1764         | 7482             | 8662          | -1180         |
| 1.2.1.2 Transportation                                  | 9529          | 11337         | -1809         | 7062             | 7277          | -215          |
| 1.2.1.3 Insurance                                       | 756           | 586           | 170           | 829              | 821           | 8             |
| 1.2.1.4 G.n.i.e.  | 183           | 219           | -36           | 140              | 244           | -104          |
| 1.2.1.5 Miscellaneous                                   | 63738         | 25873         | 37865         | 67850            | 26408         | 41442         |
| 1.2.1.5.1 Software Services                             | 36228         | 3546          | 32681         | 39570            | 4333          | 35237         |
| 1.2.1.5.2 Business Services                             | 19141         | 13964         | 5178          | 21472            | 13673         | 7799          |
| 1.2.1.5.3 Financial Services                            | 2113          | 1600          | 514           | 2069             | 1183          | 887           |
| 1.2.1.5.4 Communication Services                        | 803           | 399           | 403           | 887              | 365           | 522           |
| 1.2.2 Transfers   | 27462         | 2688          | 24773         | 28145            | 3193          | 24952         |
| 1.2.2.1 Official  | 52            | 269           | -217          | 23               | 240           | -217          |
| 1.2.2.2 Private   | 27410         | 2419          | 24991         | 28123            | 2954          | 25169         |
| 1.2.3 Income  | 6027          | 17816         | -11788        | 11624            | 23811         | -12187        |
| 1.2.3.1 Investment Income                               | 4398          | 16961         | -12564        | 9864             | 22894         | -13030        |
| 1.2.3.2 Compensation of Employees                       | 1630          | 854           | 775           | 1760             | 917           | 843           |
| <b>2 Capital Account (2.1+2.2+2.3+2.4+2.5)</b>          | <b>149953</b> | <b>148492</b> | <b>1461</b>   | <b>202511</b>    | <b>192518</b> | <b>9994</b>   |
| <b>2.1 Foreign Investment (2.1.1+2.1.2)</b>             | <b>99783</b>  | <b>87042</b>  | <b>12741</b>  | <b>128612</b>    | <b>123952</b> | <b>4660</b>   |
| 2.1.1 Foreign Direct Investment                         | 18104         | 11895         | 6209          | 16626            | 16913         | -287          |
| 2.1.1.1 In India  | 16900         | 7803          | 9097          | 15762            | 12686         | 3076          |
| 2.1.1.1.1 Equity  | 10699         | 7111          | 3588          | 9879             | 12278         | -2399         |
| 2.1.1.1.2 Reinvested Earnings                           | 4672          | 0             | 4672          | 4815             | 4815          | 4815          |
| 2.1.1.1.3 Other Capital                                 | 1529          | 692           | 837           | 1068             | 409           | 660           |
| 2.1.1.2 Abroad  | 1204          | 4092          | -2888         | 864              | 4227          | -3363         |
| 2.1.1.2.1 Equity  | 1204          | 1782          | -578          | 864              | 1489          | -626          |
| 2.1.1.2.2 Reinvested Earnings                           | 0             | 1103          | -1103         | 0                | 1153          | -1153         |
| 2.1.1.2.3 Other Capital                                 | 0             | 1207          | -1207         | 0                | 1585          | -1585         |
| 2.1.2 Portfolio Investment                              | 81678         | 75146         | 6532          | 111986           | 107040        | 4947          |
| 2.1.2.1 In India  | 81375         | 74473         | 6901          | 111127           | 105841        | 5286          |
| 2.1.2.1.1 FIIs  | 81375         | 74473         | 6901          | 111127           | 105841        | 5286          |
| 2.1.2.1.1.1 Equity                                      | 72212         | 66210         | 6003          | 101529           | 97937         | 3593          |
| 2.1.2.1.1.2 Debt  | 9163          | 8264          | 899           | 9598             | 7905          | 1693          |
| 2.1.2.1.2 ADR/GDRs                                      | 0             | 0             | 0             | 0                | 0             | 0             |
| 2.1.2.2 Abroad  | 303           | 673           | -370          | 859              | 1198          | -339          |
| <b>2.2 Loans (2.2.1+2.2.2+2.2.3)</b>                    | <b>24578</b>  | <b>23971</b>  | <b>607</b>    | <b>27809</b>     | <b>26358</b>  | <b>1451</b>   |
| 2.2.1 External Assistance                               | 2017          | 1523          | 494           | 2600             | 1774          | 826           |
| 2.2.1.1 By India  | 8             | 23            | -15           | 7                | 23            | -16           |
| 2.2.1.2 To India  | 2009          | 1501          | 508           | 2592             | 1751          | 842           |
| 2.2.2 Commercial Borrowings                             | 5409          | 5606          | -197          | 7462             | 10352         | -2890         |
| 2.2.2.1 By India  | 359           | 100           | 258           | 2853             | 3926          | -1073         |
| 2.2.2.2 To India  | 5051          | 5506          | -455          | 4609             | 6426          | -1817         |
| 2.2.3 Short Term to India                               | 17152         | 16842         | 310           | 17748            | 14232         | 3516          |
| 2.2.3.1 Buyers' credit & Suppliers' Credit >180 days    | 17152         | 15041         | 2111          | 17632            | 14232         | 3400          |
| 2.2.3.2 Suppliers' Credit up to 180 days                | 0             | 1801          | -1801         | 116              | 0             | 116           |
| <b>2.3 Banking Capital (2.3.1+2.3.2)</b>                | <b>15567</b>  | <b>24013</b>  | <b>-8447</b>  | <b>34020</b>     | <b>29686</b>  | <b>4333</b>   |
| 2.3.1 Commercial Banks                                  | 15567         | 24012         | -8445         | 34020            | 29614         | 4405          |
| 2.3.1.1 Assets  | 134           | 10646         | -10512        | 8673             | 11210         | -2538         |
| 2.3.1.2 Liabilities                                     | 15433         | 13366         | 2067          | 25347            | 18404         | 6943          |
| 2.3.1.2.1 Non-Resident Deposits                         | 13993         | 11504         | 2490          | 21257            | 18048         | 3209          |
| 2.3.2 Others  | 0             | 2             | -2            | 0                | 72            | -72           |
| <b>2.4 Rupee Debt Service</b>                           | <b>0</b>      | <b>1</b>      | <b>-1</b>     | <b>0</b>         | <b>1</b>      | <b>-1</b>     |
| <b>2.5 Other Capital</b>                                | <b>10025</b>  | <b>13464</b>  | <b>-3439</b>  | <b>12070</b>     | <b>12520</b>  | <b>-449</b>   |
| <b>3 Errors &amp; Omissions</b>                         | <b>0</b>      | <b>937</b>    | <b>-937</b>   | <b>844</b>       | <b>0</b>      | <b>844</b>    |
| <b>4 Monetary Movements (4.1+ 4.2)</b>                  | <b>30379</b>  | <b>0</b>      | <b>30379</b>  | <b>0</b>         | <b>2519</b>   | <b>-2519</b>  |
| 4.1 I.M.F.  | 0             | 0             | 0             | 0                | 0             | 0             |
| 4.2 Foreign Exchange Reserves (Increase - / Decrease +) | 30379         | 0             | 30379         | 0                | 2519          | -2519         |

Note: P: Preliminary.