

EXTERNAL SECTOR

APPENDIX TABLE VI.2 : INDIA'S OVERALL BALANCE OF PAYMENTS

Item	Rupees Crore			US \$ Million		
	2003-04	2002-03	2001-02	2003-04	2002-03	2001-02
1	2	3	4	5	6	7
A. Current Account						
1. Exports, f.o.b.	2,88,769	2,54,022	2,14,351	62,952	52,512	44,915
2. Imports, c.i.f.	3,65,641	3,16,450	2,74,778	79,658	65,422	57,618
3. Trade Balance	-76,872	-62,428	-60,427	-16,706	-12,910	-12,703
4. Invisibles, Net	1,16,510	82,415	64,161	25,425	17,047	13,485
a) 'Non-Factor' Services	48,878	32,671	21,960	10,684	6,765	4,577
<i>of which: Software Services Exports</i>	55,986	46,427	36,036	12,200	9,600	7,556
b) Income	-21,676	-23,871	-17,467	-4,703	-4,935	-3,601
c) Private Transfers	86,764	71,642	57,821	18,885	14,807	12,125
d) Official Transfers	2,544	1,973	1,847	559	410	384
5. Current Account Balance	39,638	19,987	3,734	8,719	4,137	782
B. Capital Account						
1. Foreign Investment, Net (a+b)	66,299	21,918	31,877	14,492	4,555	6,692
a. Direct Investment <i>of which :</i>	14,404	17,412	22,588	3,137	3,611	4,741
i. In India	21,463	22,575	29,192	4,675	4,660	6,131
<i>Equity</i>	10,949	13,091	18,658	2,387	2,700	4,095
<i>Re-invested earnings</i>	8,271	7,250	8,710	1,800	1,498	1,646
<i>Other Capital</i>	2,243	2,234	1,824	488	462	390
ii. Abroad	-7,059	-5,163	-6,604	-1,538	-1,049	-1,390
<i>Equity</i>	-1,289	-2,051	-2,701	-282	-424	-570
<i>Re-invested earnings</i>	-5,403	-2,600	-3,329	-1,176	-519	-699
<i>Other Capital</i>	-367	-512	-574	-80	-106	-121
b. Portfolio Investment	51,895	4,506	9,289	11,355	944	1,951
In India	51,998	4,679	9,617	11,377	979	2,020
Abroad	-103	-173	-328	-22	-35	-69
2. External Assistance, Net	-12,179	-11,745	5,418	-2,661	-2,460	1,117
Disbursements	15,375	13,392	16,073	3,374	2,773	3,352
Amortisation	-27,554	-25,137	-10,655	-6,035	-5,233	-2,235
3. Commercial Borrowings	-8,439	-11,370	-7,476	-1,853	-2,344	-1,576
Disbursements	28,577	13,678	12,896	6,253	2,833	2,696
Amortisation	-37,016	-25,048	-20,372	-8,106	-5,177	-4,272
4. Short Term Credit, Net	7,318	4,715	-4,236	1,560	979	-891
5. Banking Capital	28,491	40,612	26,671	6,197	8,412	5,592
<i>of which : NRI Deposits, Net</i>	16,800	14,414	13,127	3,628	2,976	2,754
6. Rupee Debt Service	-1,758	-2,303	-2,458	-376	-474	-519
7. Other Capital, Net @	21,881	16,679	793	4,763	3,445	158
8. Total Capital Account	1,01,613	58,506	50,589	22,122	12,113	10,573
C. Errors & Omissions	2,674	3,523	2,269	580	730	402
D. Overall Balance [A(5)+B(8)+C]	1,43,925	82,016	56,592	31,421	16,980	11,757
E. Monetary Movements (F+G)	-1,43,925	-82,016	-56,592	-31,421	-16,980	-11,757
F. IMF, Net	0	0	0	0	0	0
G. Reserves and Monetary Gold [Increase (-), Decrease (+)]	-1,43,925	-82,016	-56,592	-31,421	-16,980	-11,757

@ : Includes delayed export receipts and advance payments against imports.

Note : 1. Gold and silver brought by the Indians returning from abroad have been included under imports, with a *contra* entry in private transfer receipts.

2. Data on exports and imports differ from those given by DGCI&S on account of differences in coverage, valuation and timing.