

**COUNTRY NAME: INDIA IFS CODE: 534**  
**INTERNATIONAL INVESTMENT POSITION:**  
**EXTERNAL ASSETS AND LIABILITIES**  
**AT END OF MARCH**  
**UNITS: Crores REPORTING CURRENCY: INR**

	Period	2003PR	2004PR	2005PR	2006P
8995.Z	<b>International Investment Position, net</b>	<b>-287,567.25</b>	<b>-203,344.86</b>	<b>-176,774.11</b>	<b>-205,381.51</b>
8995CZ	<b>A. Assets</b>	<b>454,138.42</b>	<b>597,970.87</b>	<b>738,959.96</b>	<b>816,979.47</b>
8505.Z	1. Direct Investment Abroad	27,696.62	33,710.49	44,229.52	53,912.37
8506..	1.1 Equity Capital and Reinvested Earnings	26,275.74	31,282.57	40,086.58	46,851.91
8507..	1.1.1 Claims on Affiliated Enterprises	26,275.74	31,282.57	40,086.58	46,851.91
8508..	1.1.2 Liabilities to Affiliated Enterprises (-)				
8530..	1.2 Other Capital	1,420.88	2,427.92	4,142.94	7,060.46
8535..	1.2.1 Claims on Affiliated Enterprises	1,420.88	2,427.92	4,142.94	7,060.46
8540..	1.2.2 Liabilities to Affiliated Enterprises (-)				
8602.Z	2. Portfolio Investment	3,719.19	3,290.44	3,524.70	5,755.07
8610..	2.1 Equity Securities	1,778.19	1,720.44	1,732.70	2,913.57
8611..	2.1.1 Monetary Authorities				
8612..	2.1.2 General Government				
8613..	2.1.3 Banks	433.00	650.00	926.00	1,975.00
8614..	2.1.4 Other Sectors \$	1,345.19	1,070.44	806.70	938.57
8619..	2.2 Debt Securities	1,941.00	1,570.00	1,792.00	2,841.50
8620..	2.2.1 Bonds and Notes	1,551.00	1,218.00	1,612.00	2,769.50
8621..	2.2.1.1 Monetary Authorities				
8622..	2.2.1.2 General Government				
8623..	2.2.1.3 Banks	637.00	506.00	799.00	2,007.00
8624..	2.2.1.4 Other Sectors \$	914.00	712.00	813.00	762.50
8630..	2.2.2 Money-market Instruments	390.00	352.00	180.00	72.00
8631..	2.2.2.1 Monetary Authorities				
8632..	2.2.2.2 General Government				
8633..	2.2.2.3 Banks	390.00	352.00	180.00	72.00
8634..	2.2.2.4 Other Sectors				
8900.Z	3. Financial Derivatives				
8901..	3.1 Monetary Authorities				
8902..	3.2 General government				
8903..	3.3 Banks				
8904..	3.4 Other sectors				
8703.Z	4. Other Investment	61,252.61	70,840.94	72,089.74	80,925.03
8706..	4.1 Trade Credits	5,214.36	8,239.35	12,137.64	4,275.49
8707..	4.1.1 General Government				
8708..	4.1.1.1 Long-term				
8709..	4.1.1.2 Short-term				
8710..	4.1.2 Other Sectors	5,214.36	8,239.35	12,137.64	4,275.49
8711..	4.1.2.1 Long-term				
8712..	4.1.2.2 Short-term	5,214.36	8,239.35	12,137.64	4,275.49
8714..	4.2 Loans	6,711.61	7,660.22	8,166.81	11,368.86
8715..	4.2.1 Monetary Authorities				
8717..	4.2.1.1 Long-term				
8718..	4.2.1.2 Short-term				

8719..	4.2.2 General Government	2,509.00	3,003.30	3,446.60	3,816.17
8720..	4.2.2.1 Long-term	2,509.00	3,003.30	3,446.60	3,816.17
8721..	4.2.2.2 Short-term				
8722..	4.2.3 Banks	3,145.93	3,476.92	3,458.77	6,331.97
8723..	4.2.3.1 Long-term	3,145.93	3,476.92	3,458.77	6,331.97
8724..	4.2.3.2 Short-term				
8725..	4.2.4 Other Sectors	1,056.68	1,180.00	1,261.44	1,220.72
8726..	4.2.4.1 Long-term \$	1,056.68	1,180.00	1,261.44	1,220.72
8727..	4.2.4.2 Short-term				
8730..	4.3 Currency and Deposits	35,741.67	41,160.83	36,910.36	49,836.33
8731..	4.3.1 Monetary Authorities				
8732..	4.3.2 General Government	20.93	22.72	16.28	13.52
8733..	4.3.3 Banks	32,432.34	38,205.11	33,044.08	46,431.31
8734..	4.3.4 Other Sectors \$	3,288.40	2,933.00	3,850.00	3,391.50
8736..	4.4 Other Assets	13,584.97	13,780.54	14,874.93	15,444.36
8737..	4.4.1 Monetary Authorities				
8738..	4.4.1.1 Long-term				
8739..	4.4.1.2 Short-term				
8740..	4.4.2 General Government	3,303.66	3,112.57	3,178.45	3,161.14
8741..	4.4.2.1 Long-term	3,303.66	3,112.57	3,178.45	3,161.14
8742..	4.4.2.2 Short-term				
8743..	4.4.3 Banks	6,525.31	6,514.97	7,321.48	8,019.22
8744..	4.4.3.1 Long-term	6,525.31	6,514.97	7,321.48	8,019.22
8745..	4.4.3.2 Short-term				
8746..	4.4.4 Other Sectors	3,756.00	4,153.00	4,375.00	4,264.00
8747..	4.4.4.1 Long-term \$	3,756.00	4,153.00	4,375.00	4,264.00
8748..	4.4.4.2 Short-term				
8802.Z	5. Reserve Assets	361,470.00	490,129.00	619,116.00	676,387.00
8812..	5.1 Monetary Gold	16,785.00	18,216.00	19,686.00	25,674.00
8811..	5.2 Special Drawing Rights	19.00	10.00	20.00	12.00
8810..	5.3 Reserve Position in the Fund	3,190.00	5,688.00	6,289.00	3,374.00
8803..	5.4 Foreign Exchange	341,476.00	466,215.00	593,121.00	647,327.00
8808..	5.4.1 Currency and Deposits	213,563.00	314,246.00	432,038.00	490,425.00
8808A.	5.4.1.1 With Monetary Authorities	158,948.00	199,059.00	284,930.00	291,745.00
8808B.	5.4.1.2 With Banks	54,615.00	115,187.00	147,108.00	198,680.00
8806..	5.4.2 Securities	127,913.00	151,969.00	161,083.00	156,902.00
8806S.	5.4.2.1 Equities				
8806T.	5.4.2.2 Bonds and Notes				
8806U.	5.4.2.3 Money-market Instruments				
8814A.	5.4.3 Financial Derivatives (net)				
8813..	5.5 Other Claims				
		<b>2003PR</b>	<b>2004PR</b>	<b>2005PR</b>	<b>2006P</b>
8995DZ	<b>B. Liabilities</b>	<b>741,705.67</b>	<b>801,315.73</b>	<b>915,734.07</b>	<b>1,022,360.98</b>
8555.Z	1. Direct Investment in Reporting economy	148,440.60	165,859.30	190,747.73	224,182.63
8556..	1.1 Equity Capital and Reinvested Earnings \$\$	138,189.60	155,112.60	178,629.60	211,598.60
8557..	1.1.1 Claims on Direct Investors (-)				
8558..	1.1.2 Liabilities to Direct Investors	138,189.60	155,112.60	178,629.60	211,598.60
8580..	1.2 Other Capital	10,251.00	10,746.70	12,118.13	12,584.03

8585..	1.2.1 Claims on Direct Investors (-)				
8590..	1.2.2 Liabilities to Direct Investors \$\$\$	10,251.00	10,746.70	12,118.13	12,584.03
8652.Z	2. Portfolio Investment	153,884.60	189,802.82	241,872.24	282,626.04
8660..	2.1 Equity Securities	95,508.00	147,406.00	187,027.00	242,362.00
8663..	2.1.1 Banks @@	0.00			0.00
8664..	2.1.2 Other Sectors \$\$	95,508.00	147,406.00	187,027.00	242,362.00
8669..	2.2 Debt securities	58,376.60	42,396.82	54,845.24	40,264.04
8670..	2.2.1 Bonds and notes	58,376.60	42,396.82	54,845.24	40,264.04
8671..	2.2.1.1 Monetary Authorities				
8672..	2.2.1.2 General Government	881.60	829.82	693.24	491.04
8673..	2.2.1.3 Banks #	45,908.00	24,280.00	23,762.00	14,048.05
8674..	2.2.1.4 Other Sectors ##	11,587.00	17,287.00	30,390.00	25,724.95
8680..	2.2.2 Money-market Instruments				
8681..	2.2.2.1 Monetary Authorities				
8682..	2.2.2.2 General Government				
8683..	2.2.2.3 Banks				
8684..	2.2.2.4 Other Sectors				
8905.Z	3. Financial Derivatives				
8906..	3.1 Monetary Authorities				
8907..	3.2 General Government				
8908..	3.3 Banks				
8909..	3.4 Other Sectors				
8753.Z	4. Other Investment	439,380.47	445,653.61	483,114.10	515,552.31
8756..	4.1 Trade Credits	23,189.00	27,422.00	41,820.00	47,025.00
8757..	4.1.1 General Government	5,190.00	5,021.00	4,975.00	4,728.00
8758..	4.1.1.1 Long-term	5,190.00	5,021.00	4,975.00	4,728.00
8759..	4.1.1.2 Short-term				
8760..	4.1.2 Other Sectors	17,999.00	22,401.00	36,845.00	42,297.00
8761..	4.1.2.1 Long-term	5,139.00	4,471.00	3,923.00	3,098.00
8762..	4.1.2.2 Short-term*	12,860.00	17,930.00	32,922.00	39,199.00
8764..	4.2 Loans	290,342.53	274,403.30	288,031.87	302,274.97
8765..	4.2.1 Monetary Authorities	0.00	0.00	0.00	0.00
8766..	4.2.1.1 Use of Fund Credit & loans from the fund	0.00	0.00	0.00	0.00
8767..	4.2.1.2 Other Long-term				
8768..	4.2.1.3 Short-term				
8769..	4.2.2 General Government	203,375.00	190,050.00	195,310.00	197,091.00
8770..	4.2.2.1 Long-term	203,375.00	190,050.00	195,310.00	197,091.00
8771..	4.2.2.2 Short-term				
8772..	4.2.3 Banks	9,609.00	9,138.00	7,452.00	6,649.00
8773..	4.2.3.1 Long-term	9,609.00	9,138.00	7,452.00	6,649.00
8774..	4.2.3.2 Short-term				
8775..	4.2.4 Other Sectors	77,358.53	75,215.30	85,269.87	98,534.97
8776..	4.2.4.1 Long-term**	77,358.53	75,215.30	85,269.87	98,534.97
8777..	4.2.4.2 Short-term				
8780..	4.3 Currency and Deposits	121,464.68	139,810.79	147,196.02	161,290.87
8781..	4.3.1 Monetary Authorities	2,122.68	2,871.79	3,929.02	4,575.87
8782..	4.3.2 General government				
8783..	4.3.3 Banks @	119,342.00	136,939.00	143,267.00	156,715.00

8784..	4.3.4 Other sectors				
8786..	4.4 Other Liabilities	4,384.26	4,017.52	6,066.21	4,961.47
8787..	4.4.1 Monetary Authorities				
8788..	4.4.1.1 Long-term				
8789..	4.4.1.2 Short-term				
8790..	4.4.2 General Government				
8791..	4.4.2.1 Long-term				
8792..	4.4.2.2 Short-term				
8793..	4.4.3 Banks	107.26	66.52	718.21	311.97
8794..	4.4.3.1 Long-term				
8795..	4.4.3.2 Short-term	107.26	66.52	718.21	311.97
8796..	4.4.4 Other sectors	4,277.00	3,951.00	5,348.00	4,649.50
8797..	4.4.4.1 Long-term				
8798..	4.4.4.2 Short-term \$	4,277.00	3,951.00	5,348.00	4,649.50

PR : Data are Partially Revised.

P : Data as on End-March 2006 are Provisional.

\$ : Based on survey on Foreign Liabilities & Assets

\$\$ : Foreign Direct Investment (FDI) & Portfolio Investment are not adjusted for price changes.

\$\$\$ : All liabilities (other than equity) between direct investor & direct investment enterprises are treated as other capital.

# : Include India Development Bonds, Resurgent India Bonds, India Millennium Deposits etc.

@ : Include accrued interest; also includes the flow of the discontinued NRNR rupee deposit

\* : Suppliers Credit upto 180 days are not included.

\*\* : Includes Buyers' Credit. Loan transactions between direct investor & direct investment enterprises are treated as other capital.

## : Include Foreign Currency Convertible Bonds.

@@: Equity Investments in Banks by Non-residents included under FDI.