

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

	Period	2003PR	2004PR	2005PR	2006P
8995.Z	<b>International Investment Position, net</b>	<b>-60,412.18</b>	<b>-45,271.30</b>	<b>-40,312.20</b>	<b>-46,074.76</b>
8995CZ	<b>A. Assets</b>	<b>95,590.69</b>	<b>137,781.62</b>	<b>168,903.69</b>	<b>183,125.65</b>
8505.Z	1. Direct Investment Abroad	5,825.35	7,759.35	10,108.35	12,066.35
8506..	1.1 Equity Capital and Reinvested Earnings	5,526.50	7,200.50	9,161.50	10,503.50
8507..	1.1.1 Claims on Affiliated Enterprises	5,526.50	7,200.50	9,161.50	10,503.50
8508..	1.1.2 Liabilities to Affiliated Enterprises (-)				
8530..	1.2 Other Capital	298.85	558.85	946.85	1,562.85
8535..	1.2.1 Claims on Affiliated Enterprises	298.85	558.85	946.85	1,562.85
8540..	1.2.2 Liabilities to Affiliated Enterprises (-)				
8602.Z	2. Portfolio Investment	782.25	757.38	805.56	1,290.02
8610..	2.1 Equity Securities	374.00	396.00	396.00	653.09
8611..	2.1.1 Monetary Authorities				
8612..	2.1.2 General Government				
8613..	2.1.3 Banks	91.07	149.61	211.63	442.68
8614..	2.1.4 Other Sectors \$	282.93	246.39	184.37	210.41
8619..	2.2 Debt Securities	408.25	361.38	409.56	636.93
8620..	2.2.1 Bonds and Notes	326.22	280.36	368.42	620.79
8621..	2.2.1.1 Monetary Authorities				
8622..	2.2.1.2 General Government				
8623..	2.2.1.3 Banks	133.98	116.47	182.61	449.85
8624..	2.2.1.4 Other Sectors \$	192.24	163.89	185.81	170.94
8630..	2.2.2 Money-market Instruments	82.03	81.02	41.14	16.14
8631..	2.2.2.1 Monetary Authorities				
8632..	2.2.2.2 General Government				
8633..	2.2.2.3 Banks	82.03	81.02	41.14	16.14
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	12,883.09	16,305.89	16,475.78	18,147.28
8706..	4.1 Trade Credits	1,096.72	1,896.50	2,774.00	958.50
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	1,096.72	1,896.50	2,774.00	958.50
8711..	4.1.2.1 Long-term				
8712..	4.1.2.2 Short-term	1,096.72	1,896.50	2,774.00	958.50
8714..	4.2 Loans	1,411.63	1,763.18	1,866.49	2,548.73
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	527.71	691.29	787.70	855.53
8720..	4.2.2.1 Long-term	527.71	691.29	787.70	855.53
8721..	4.2.2.2 Short-term				
8722..	4.2.3 Banks	661.67	800.30	790.49	1,419.53
8723..	4.2.3.1 Long-term	661.67	800.30	790.49	1,419.53
8724..	4.2.3.2 Short-term				
8725..	4.2.4 Other Sectors	222.25	271.61	288.30	273.67
8726..	4.2.4.1 Long-term \$	222.25	271.61	288.30	273.67
8727..	4.2.4.2 Short-term				
8730..	4.3 Currency and Deposits	7,517.44	9,474.24	8,435.69	11,172.56
8731..	4.3.1 Monetary Authorities				
8732..	4.3.2 General Government	4.40	5.23	3.72	3.03
8733..	4.3.3 Banks	6,821.40	8,793.90	7,552.07	10,409.21
8734..	4.3.4 Other Sectors \$	691.64	675.11	879.90	760.32
8736..	4.4 Other Assets	2,857.30	3,171.95	3,399.60	3,467.49
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	694.85	716.44	726.42	708.68
8741..	4.4.2.1 Long-term	694.85	716.44	726.42	708.68
8742..	4.4.2.2 Short-term				
8743..	4.4.3 Banks	1,372.45	1,499.59	1,673.29	1,802.88
8744..	4.4.3.1 Long-term	1,372.45	1,499.59	1,673.29	1,802.88
8745..	4.4.3.2 Short-term				
8746..	4.4.4 Other Sectors	790.00	955.92	999.89	955.93
8747..	4.4.4.1 Long-term \$	790.00	955.92	999.89	955.93
8748..	4.4.4.2 Short-term				
8802.Z	5. Reserve Assets	76,100.00	112,959.00	141,514.00	151,622.00
8812..	5.1 Monetary Gold	3,534.00	4,198.00	4,500.00	5,755.00
8811..	5.2 Special Drawing Rights	4.00	2.00	5.00	3.00
8810..	5.3 Reserve Position in the Fund	672.00	1,311.00	1,438.00	756.00
8803..	5.4 Foreign Exchange	71,890.00	107,448.00	135,571.00	145,108.00
8808..	5.4.1 Currency and Deposits	44,961.00	72,424.00	98,752.00	109,936.00
8808A.	5.4.1.1 With Monetary Authorities	33,463.00	45,877.00	65,127.00	65,399.00
8808B.	5.4.1.2 With Banks	11,498.00	26,547.00	33,625.00	44,537.00
8806..	5.4.2 Securities	26,929.00	35,024.00	36,819.00	35,172.00
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>156,002.87</b>	<b>183,122.92</b>	<b>209,215.89</b>	<b>229,200.41</b>
8555.Z	1. Direct Investment in Reporting economy	31,221.07	38,176.84	43,594.50	50,258.40
8556..	1.1 Equity Capital and Reinvested Earnings \$\$	29,065.01	35,703.21	40,824.96	47,437.25
8557..	1.1.1 Claims on Direct Investors (-)				
8558..	1.1.2 Liabilities to Direct Investors	29,065.01	35,703.21	40,824.96	47,437.25
8580..	1.2 Other Capital	2,156.06	2,473.63	2,769.54	2,821.15

8585..	1.2.1 Claims on Direct Investors (-)				
8590..	1.2.2 Liabilities to Direct Investors \$\$\$	2,156.06	2,473.63	2,769.54	2,821.15
8652.Z	2. Portfolio Investment	32,366.34	43,697.95	55,278.57	63,361.03
8660..	2.1 Equity Securities	20,087.92	33,927.95	42,744.14	54,333.95
8663..	2.1.1 Banks @@				
8664..	2.1.2 Other Sectors \$\$	20,087.92	33,927.95	42,744.14	54,333.95
8669..	2.2 Debt securities	12,278.42	9,770.00	12,534.43	9,027.08
8670..	2.2.1 Bonds and notes	12,278.42	9,770.00	12,534.43	9,027.08
8671..	2.2.1.1 Monetary Authorities				
8672..	2.2.1.2 General Government	185.42	191.00	158.43	110.08
8673..	2.2.1.3 Banks #	9,656.00	5,600.00	5,431.00	3,149.85
8674..	2.2.1.4 Other Sectors ##	2,437.00	3,979.00	6,945.00	5,767.15
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	92,415.46	101,248.13	110,342.82	115,580.98
8756..	4.1 Trade Credits	4,879.00	6,275.00	9,556.00	10,543.00
8757..	4.1.1 General Government	1,091.00	1,122.00	1,135.00	1,060.00
8758..	4.1.1.1 Long-term	1,091.00	1,122.00	1,135.00	1,060.00
8759..	4.1.1.2 Short-term				
8760..	4.1.2 Other Sectors	3,788.00	5,153.00	8,421.00	9,483.00
8761..	4.1.2.1 Long-term	1,081.00	1,026.00	897.00	695.00
8762..	4.1.2.2 Short-term*	2,707.00	4,127.00	7,524.00	8,788.00
8764..	4.2 Loans	61,045.79	61,867.37	65,759.46	67,765.85
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	42,757.00	42,535.00	44,575.00	44,186.00
8770..	4.2.2.1 Long-term	42,757.00	42,535.00	44,575.00	44,186.00
8771..	4.2.2.2 Short-term				
8772..	4.2.3 Banks	2,021.00	2,040.00	1,700.00	1,491.00
8773..	4.2.3.1 Long-term	2,021.00	2,040.00	1,700.00	1,491.00
8774..	4.2.3.2 Short-term				
8775..	4.2.4 Other Sectors	16,267.79	17,292.37	19,484.46	22,088.85
8776..	4.2.4.1 Long-term**	16,267.79	17,292.37	19,484.46	22,088.85
8777..	4.2.4.2 Short-term				
8780..	4.3 Currency and Deposits	25,568.46	32,181.02	33,640.96	36,159.84
8781..	4.3.1 Monetary Authorities	446.46	661.02	897.96	1,025.84
8782..	4.3.2 General government				
8783..	4.3.3 Banks @	25,122.00	31,520.00	32,743.00	35,134.00

8784..	4.3.4 Other sectors				
8786..	4.4 Other Liabilities	922.21	924.74	1,386.40	1,112.29
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	22.56	15.31	164.14	69.94
8794..	4.4.3.1 Long-term				
8795..	4.4.3.2 Short-term	22.56	15.31	164.14	69.94
8796..	4.4.4 Other sectors	899.65	909.43	1,222.26	1,042.35
8797..	4.4.4.1 Long-term				
8798..	4.4.4.2 Short-term \$	899.65	909.43	1,222.26	1,042.35

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.