

**COUNTRY NAME: INDIA IFS CODE: 534**  
**INTERNATIONAL INVESTMENT POSITION:**  
**EXTERNAL ASSETS AND LIABILITIES**  
**AT END OF MARCH 2007**

**UNITS: Millions REPORTING CURRENCY: USD**

	Period	Mar-04(R)	Mar-05(PR)	Mar-06(PR)	June-06(PR)	Sept-06 (PR)	Dec.-06(PR)	Mar-07(P)
<b>8995.Z</b>	<b>International Investment Position, net</b>	<b>-47,171.99</b>	<b>-42,999.48</b>	<b>-48,007.95</b>	<b>-45,555.99</b>	<b>-48,583.42</b>	<b>-45,262.20</b>	<b>-45,330.86</b>
<b>8995CZ</b>	<b>A. Assets</b>	<b>135,995.84</b>	<b>166,839.03</b>	<b>182,783.75</b>	<b>191,328.71</b>	<b>197,217.62</b>	<b>222,429.27</b>	<b>243,599.22</b>
8505.Z	1. Direct Investment Abroad	7,759.35	10,033.35	12,964.35	14,088.35	15,247.35	21,642.35	23,969.35
8506..	1.1 Equity Capital and Reinvested Earnings	7,200.50	9,085.50	11,290.50	12,185.50	13,178.50	19,219.50	21,424.50
8507..	1.1.1 Claims on Affiliated Enterprises	7,200.50	9,085.50	11,290.50	12,185.50	13,178.50	19,219.50	21,424.50
8508..	1.1.2 Liabilities to Affiliated Enterprises (-)							
8530..	1.2 Other Capital	558.85	947.85	1,673.85	1,902.85	2,068.85	2,422.85	2,544.85
8535..	1.2.1 Claims on Affiliated Enterprises	558.85	947.85	1,673.85	1,902.85	2,068.85	2,422.85	2,544.85
8540..	1.2.2 Liabilities to Affiliated Enterprises (-)							
8602.Z	2. Portfolio Investment	377.02	469.44	971.51	760.49	874.38	847.29	791.58
8610..	2.1 Equity Securities	177.65	243.42	495.84	332.48	384.57	387.32	380.39
8611..	2.1.1 Monetary Authorities							
8612..	2.1.2 General Government							
8613..	2.1.3 Banks	149.61	211.63	442.68	279.32	331.41	334.16	337.24
8614..	2.1.4 Other Sectors \$	28.04	31.79	53.16	53.16	53.16	53.16	43.15
8619..	2.2 Debt Securities	199.37	226.02	475.67	428.01	489.81	459.97	411.19
8620..	2.2.1 Bonds and Notes	118.35	184.88	459.53	411.50	473.04	442.12	392.79
8621..	2.2.1.1 Monetary Authorities							
8622..	2.2.1.2 General Government							
8623..	2.2.1.3 Banks	116.47	182.61	449.85	401.82	463.36	432.44	386.70
8624..	2.2.1.4 Other Sectors \$	1.88	2.27	9.68	9.68	9.68	9.68	6.09
8630..	2.2.2 Money-market Instruments	81.02	41.14	16.14	16.51	16.77	17.85	18.40
8631..	2.2.2.1 Monetary Authorities							
8632..	2.2.2.2 General Government							
8633..	2.2.2.3 Banks	81.02	41.14	16.14	16.51	16.77	17.85	18.40
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	14,900.47	14,822.24	17,225.89	13,567.87	15,790.89	22,688.63	19,659.29
8706..	4.1 Trade Credits	540.00	1,077.50	-286.00	-666.00	-723.00	2,060.00	2,495.00
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	540.00	1,077.50	-286.00	-666.00	-723.00	2,060.00	2,495.00
8711..	4.1.2.1 Long-term							

8712..	4.1.2.2 Short-term	540.00	1,077.50	-286.00	-666.00	-723.00	2,060.00	2,495.00
8714..	4.2 Loans	1,765.72	1,861.57	2,579.88	1,626.84	2,297.14	3,657.05	2,626.66
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	691.29	787.70	834.93	834.93	834.93	834.93	874.57
8720..	4.2.2.1 Long-term	691.29	787.70	834.93	834.93	834.93	834.93	874.57
8721..	4.2.2.2 Short-term							
8722..	4.2.3 Banks	800.30	790.49	1,419.53	466.49	1,136.79	2,496.70	1,443.39
8723..	4.2.3.1 Long-term	800.30	790.49	1,419.53	466.49	1,136.79	2,496.70	1,443.39
8724..	4.2.3.2 Short-term							
8725..	4.2.4 Other Sectors	274.13	283.38	325.42	325.42	325.42	325.42	308.70
8726..	4.2.4.1 Long-term \$	274.13	283.38	325.42	325.42	325.42	325.42	308.70
8727..	4.2.4.2 Short-term							
8730..	4.3 Currency and Deposits	9,530.20	8,450.89	11,617.05	9,291.49	10,763.19	13,307.26	10,314.14
8731..	4.3.1 Monetary Authorities							
8732..	4.3.2 General Government	5.24	3.77	3.03	3.61	2.02	1.87	5.01
8733..	4.3.3 Banks	8,793.90	7,552.07	10,409.21	8,083.07	9,556.36	12,100.58	9,243.59
8734..	4.3.4 Other Sectors \$	731.06	895.05	1,204.81	1,204.81	1,204.81	1,204.81	1,065.54
8736..	4.4 Other Assets	3,064.55	3,432.28	3,314.96	3,315.54	3,453.56	3,664.32	4,223.49
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	716.44	726.42	708.68	708.68	708.68	708.68	725.67
8741..	4.4.2.1 Long-term	716.44	726.42	708.68	708.68	708.68	708.68	725.67
8742..	4.4.2.2 Short-term							
8743..	4.4.3 Banks	1,499.60	1,673.29	1,802.88	1,803.46	1,941.48	2,152.24	2,568.63
8744..	4.4.3.1 Long-term	1,499.60	1,673.29	1,802.88	1,803.46	1,941.48	2,152.24	2,568.63
8745..	4.4.3.2 Short-term							
8746..	4.4.4 Other Sectors	848.51	1,032.57	803.40	803.40	803.40	803.40	929.19
8747..	4.4.4.1 Long-term \$	848.51	1,032.57	803.40	803.40	803.40	803.40	929.19
8748..	4.4.4.2 Short-term							
8802.Z	5. Reserve Assets	112,959.00	141,514.00	151,622.00	162,912.00	165,305.00	177,251.00	199,179.00
8812..	5.1 Monetary Gold	4,198.00	4,500.00	5,755.00	6,180.00	6,202.00	6,517.00	6,784.00
8811..	5.2 Special Drawing Rights	2.00	5.00	3.00	0.00	1.00	1.00	2.00
8810..	5.3 Reserve Position in the Fund	1,311.00	1,438.00	756.00	764.00	762.00	546.00	469.00
8803..	5.4 Foreign Exchange	107,448.00	135,571.00	145,108.00	155,968.00	158,340.00	170,187.00	191,924.00
8808..	5.4.1 Currency and Deposits	72,424.00	98,752.00	109,936.00	116,067.00	124,190.00	129,861.00	138,928.00
8808A.	5.4.1.1 With Monetary Authorities	45,877.00	65,127.00	65,399.00	68,895.00	76,441.00	81,237.00	92,175.00
8808B.	5.4.1.2 With Banks	26,547.00	33,625.00	44,537.00	47,172.00	47,749.00	48,624.00	46,753.00
8806..	5.4.2 Securities	35,024.00	36,819.00	35,172.00	39,901.00	34,150.00	40,326.00	52,996.00
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>8995DZ</b>	<b>B. Liabilities</b>	<b>183,167.83</b>	<b>209,838.51</b>	<b>230,791.70</b>	<b>236,884.70</b>	<b>245,801.04</b>	<b>267,691.47</b>	<b>288,930.08</b>
8555.Z	1. Direct Investment in Reporting economy	38,182.89	44,495.01	51,135.01	52,135.34	55,814.31	66,403.34	72,333.71
8556..	1.1 Equity Capital and Reinvested Earnings \$\$	35,703.21	41,231.54	47,836.08	48,799.31	52,495.18	62,954.85	68,525.89
8557..	1.1.1 Claims on Direct Investors (-)							
8558..	1.1.2 Liabilities to Direct Investors	35,703.21	41,231.54	47,836.08	48,799.31	52,495.18	62,954.85	68,525.89
8580..	1.2 Other Capital	2,479.68	3,263.47	3,298.93	3,336.03	3,319.13	3,448.49	3,807.82
8585..	1.2.1 Claims on Direct Investors (-)							
8590..	1.2.2 Liabilities to Direct Investors \$\$\$	2,479.68	3,263.47	3,298.93	3,336.03	3,319.13	3,448.49	3,807.82
8652.Z	2. Portfolio Investment	43,681.57	55,689.16	64,628.72	64,673.69	67,453.63	73,624.13	80,248.37
8660..	2.1 Equity Securities	33,927.95	43,155.07	54,741.96	52,466.31	54,775.98	59,985.53	63,266.89
8663..	2.1.1 Banks @@							
8664..	2.1.2 Other Sectors \$\$	33,927.95	43,155.07	54,741.96	52,466.31	54,775.98	59,985.53	63,266.89
8669..	2.2 Debt securities	9,753.62	12,534.09	9,886.76	12,207.38	12,677.65	13,638.60	16,981.48
8670..	2.2.1 Bonds and notes	9,753.62	12,534.09	9,819.38	12,142.16	12,612.24	13,571.26	16,912.53
8671..	2.2.1.1 Monetary Authorities							
8672..	2.2.1.2 General Government	185.62	158.09	110.38	121.16	120.24	108.26	108.53
8673..	2.2.1.3 Banks #	5,526.28	5,832.32	533.22	539.89	533.13	532.10	534.98
8674..	2.2.1.4 Other Sectors ##	4,041.72	6,543.68	9,175.78	11,481.11	11,958.87	12,930.90	16,269.02
8680..	2.2.2 Money-market Instruments	0.00	0.00	67.38	65.22	65.41	67.34	68.95
8681..	2.2.2.1 Monetary Authorities							
8682..	2.2.2.2 General Government	0.00	0.00	67.38	65.22	65.41	67.34	68.95
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	101,303.37	109,654.34	115,027.97	120,075.67	122,533.10	127,664.00	136,348.00
8756..	4.1 Trade Credits	6,275.00	9,556.00	10,506.00	10,912.00	12,408.00	11,752.00	13,711.00
8757..	4.1.1 General Government	1,122.00	1,135.00	1,060.00	1,068.00	1,061.00	1,057.00	1,083.00
8758..	4.1.1.1 Long-term	1,122.00	1,135.00	1,060.00	1,068.00	1,061.00	1,057.00	1,083.00
8759..	4.1.1.2 Short-term							
8760..	4.1.2 Other Sectors	5,153.00	8,421.00	9,446.00	9,844.00	11,347.00	10,695.00	12,628.00
8761..	4.1.2.1 Long-term	1,026.00	897.00	750.00	739.00	722.00	680.00	657.00
8762..	4.1.2.2 Short-term*	4,127.00	7,524.00	8,696.00	9,105.00	10,625.00	10,015.00	11,971.00
8764..	4.2 Loans	61,867.37	65,265.53	67,766.07	70,296.97	71,733.87	75,610.51	81,086.18
8765..	4.2.1 Monetary Authorities	0.00	0.00	0.00	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	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	42,535.00	44,575.00	44,187.00	44,711.00	45,075.00	45,964.00	47,236.00
8770..	4.2.2.1 Long-term	42,535.00	44,575.00	44,187.00	44,711.00	45,075.00	45,964.00	47,236.00
8771..	4.2.2.2 Short-term							
8772..	4.2.3 Banks	2,040.00	1,700.00	1,494.00	1,500.00	1,467.00	1,514.00	1,557.00
8773..	4.2.3.1 Long-term	2,040.00	1,700.00	1,494.00	1,500.00	1,467.00	1,514.00	1,557.00
8774..	4.2.3.2 Short-term							
8775..	4.2.4 Other Sectors	17,292.37	18,990.53	22,085.07	24,085.97	25,191.87	28,132.51	32,293.18
8776..	4.2.4.1 Long-term**	17,292.37	18,990.53	22,085.07	24,085.97	25,191.87	28,132.51	32,293.18
8777..	4.2.4.2 Short-term							
8780..	4.3 Currency and Deposits	32,181.02	33,640.96	36,159.84	38,188.09	37,502.98	39,368.91	40,681.01
8781..	4.3.1 Monetary Authorities	661.02	897.96	1,025.84	2,537.09	987.98	986.91	1,057.01
8782..	4.3.2 General government							
8783..	4.3.3 Banks @	31,520.00	32,743.00	35,134.00	35,651.00	36,515.00	38,382.00	39,624.00
8784..	4.3.4 Other sectors							
8786..	4.4 Other Liabilities	979.98	1,191.85	596.06	678.61	888.25	932.58	869.81
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	15.31	164.14	69.94	169.37	377.57	406.80	84.91
8794..	4.4.3.1 Long-term							
8795..	4.4.3.2 Short-term	15.31	164.14	69.94	169.37	377.57	406.80	84.91
8796..	4.4.4 Other sectors	964.67	1,027.71	526.12	509.24	510.68	525.78	784.90
8797..	4.4.4.1 Long-term							
8798..	4.4.4.2 Short-term \$	964.67	1,027.71	526.12	509.24	510.68	525.78	784.90

R: Revised  
PR : Data are Partially Revised.  
P : Data 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.