

**COUNTRY NAME: INDIA IFS CODE: 534**  
**INTERNATIONAL INVESTMENT POSITION:**  
**EXTERNAL ASSETS AND LIABILITIES**  
**AT END OF March 2007**  
**UNITS: Crores REPORTING CURRENCY: INR**

Period	Mar-04(R)	Mar-05(R)	Mar-06(PR)	Mar-07(PR)
<b>International Investment Position, net</b>	<b>-211,210.55</b>	<b>-188,407.62</b>	<b>-214,469.54</b>	<b>-197,390.48</b>
<b>A. Assets</b>	<b>590,348.03</b>	<b>730,050.63</b>	<b>815,397.63</b>	<b>1,062,190.82</b>
1. Direct Investment Abroad	33,710.49	43,899.18	57,828.78	104,494.38
1.1 Equity Capital and Reinvested Earnings	31,282.57	39,753.61	50,362.40	93,400.11
1.1.1 Claims on Affiliated Enterprises	31,282.57	39,753.61	50,362.40	93,400.11
1.1.2 Liabilities to Affiliated Enterprises (-)				
1.2 Other Capital	2,427.92	4,145.57	7,466.38	11,094.27
1.2.1 Claims on Affiliated Enterprises	2,427.92	4,145.57	7,466.38	11,094.27
1.2.2 Liabilities to Affiliated Enterprises (-)				
2. Portfolio Investment	1,638.00	2,054.04	4,334.29	3,441.67
2.1 Equity Securities	771.83	1,065.09	2,212.12	1,654.11
2.1.1 Monetary Authorities				
2.1.2 General Government				
2.1.3 Banks	650.00	926.00	1,975.00	1,466.00
2.1.4 Other Sectors \$	121.83	139.09	237.12	188.11
2.2 Debt Securities	866.17	988.95	2,122.17	1,787.56
2.2.1 Bonds and Notes	514.17	808.95	2,050.17	1,707.56
2.2.1.1 Monetary Authorities				
2.2.1.2 General Government				
2.2.1.3 Banks	506.00	799.00	2,007.00	1,681.00
2.2.1.4 Other Sectors \$	8.17	9.95	43.17	26.56
2.2.2 Money-market Instruments	352.00	180.00	72.00	80.00
2.2.2.1 Monetary Authorities				
2.2.2.2 General Government				
2.2.2.3 Banks	352.00	180.00	72.00	80.00
2.2.2.4 Other Sectors				
3. Financial Derivatives				
3.1 Monetary Authorities				
3.2 General government				
3.3 Banks				
3.4 Other sectors				
4. Other Investment	64,870.54	64,981.41	76,847.56	86,032.77
4.1 Trade Credits	2,481.50	4,841.50	-1,266.00	11,205.00
4.1.1 General Government				
4.1.1.1 Long-term				
4.1.1.2 Short-term				
4.1.2 Other Sectors	2,481.50	4,841.50	-1,266.00	11,205.00
4.1.2.1 Long-term				
4.1.2.2 Short-term	2,481.50	4,841.50	-1,266.00	11,205.00
4.2 Loans	7,671.18	8,145.32	11,507.84	11,450.94
4.2.1 Monetary Authorities				
4.2.1.1 Long-term				
4.2.1.2 Short-term				

4.2.2 General Government	3,003.30	3,446.60	3,724.30	3,812.70
4.2.2.1 Long-term	3,003.30	3,446.60	3,724.30	3,812.70
4.2.2.2 Short-term				
4.2.3 Banks	3,476.92	3,458.77	6,331.97	6,292.48
4.2.3.1 Long-term	3,476.92	3,458.77	6,331.97	6,292.48
4.2.3.2 Short-term				
4.2.4 Other Sectors	1,190.96	1,239.95	1,451.57	1,345.76
4.2.4.1 Long-term \$	1,190.96	1,239.95	1,451.57	1,345.76
4.2.4.2 Short-term				
4.3 Currency and Deposits	41,403.93	36,976.65	51,819.02	44,964.51
4.3.1 Monetary Authorities				
4.3.2 General Government	22.72	16.28	13.52	21.83
4.3.3 Banks	38,205.11	33,044.08	46,431.31	40,297.44
4.3.4 Other Sectors \$	3,176.10	3,916.29	5,374.19	4,645.24
4.4 Other Assets	13,313.93	15,017.94	14,786.70	18,412.32
4.4.1 Monetary Authorities				
4.4.1.1 Long-term				
4.4.1.2 Short-term				
4.4.2 General Government	3,112.57	3,178.45	3,161.14	3,163.56
4.4.2.1 Long-term	3,112.57	3,178.45	3,161.14	3,163.56
4.4.2.2 Short-term				
4.4.3 Banks	6,515.01	7,321.48	8,041.93	11,197.94
4.4.3.1 Long-term	6,515.01	7,321.48	8,041.93	11,197.94
4.4.3.2 Short-term				
4.4.4 Other Sectors	3,686.35	4,518.01	3,583.63	4,050.82
4.4.4.1 Long-term \$	3,686.35	4,518.01	3,583.63	4,050.82
4.4.4.2 Short-term				
5. Reserve Assets	490,129.00	619,116.00	676,387.00	868,222.00
5.1 Monetary Gold	18,216.00	19,686.00	25,674.00	29,573.00
5.2 Special Drawing Rights	10.00	20.00	12.00	8.00
5.3 Reserve Position in the Fund	5,688.00	6,289.00	3,374.00	2,044.00
5.4 Foreign Exchange	466,215.00	593,121.00	647,327.00	836,597.00
5.4.1 Currency and Deposits	314,246.00	432,038.00	490,425.00	605,587.15
5.4.1.1 With Monetary Authorities	199,059.00	284,930.00	291,745.00	401,790.83
5.4.1.2 With Banks	115,187.00	147,108.00	198,680.00	203,796.33
5.4.2 Securities	151,969.00	161,083.00	156,902.00	231,009.56
5.4.2.1 Equities				
5.4.2.2 Bonds and Notes				
5.4.2.3 Money-market Instruments				
5.4.3 Financial Derivatives (net)				
5.5 Other Claims				
<b>B. Liabilities</b>	<b>801,558.58</b>	<b>918,458.25</b>	<b>1,029,867.17</b>	<b>1,259,581.30</b>
1. Direct Investment in Reporting economy	165,885.56	194,687.89	228,092.79	315,338.78
1.1 Equity Capital and Reinvested Earnings \$\$	155,112.60	180,408.60	213,377.60	298,738.60
1.1.1 Claims on Direct Investors (-)				
1.1.2 Liabilities to Direct Investors	155,112.60	180,408.60	213,377.60	298,738.60
1.2 Other Capital	10,772.96	14,279.29	14,715.19	16,600.18
1.2.1 Claims on Direct Investors (-)				

1.2.2 Liabilities to Direct Investors \$\$\$	10,746.70	12,234.75	14,715.19	16,600.18
2. Portfolio Investment	189,779.42	243,668.71	288,280.92	349,841.72
2.1 Equity Securities	147,406.00	188,825.00	244,182.00	275,812.00
2.1.1 Banks @@				
2.1.2 Other Sectors \$\$	147,406.00	188,825.00	244,182.00	275,812.00
2.2 Debt securities	42,373.42	54,843.71	44,098.92	74,029.72
2.2.1 Bonds and notes	42,373.42	54,843.71	43,798.35	73,729.15
2.2.1.1 Monetary Authorities				
2.2.1.2 General Government	806.42	691.71	492.35	473.15
2.2.1.3 Banks #	24,008.90	25,519.33	2,378.48	2,332.23
2.2.1.4 Other Sectors ##	17,558.10	28,632.67	40,927.52	70,923.77
2.2.2 Money-market Instruments	0.00	0.00	300.57	300.57
2.2.2.1 Monetary Authorities				
2.2.2.2 General Government	0.00	0.00	300.57	300.57
2.2.2.3 Banks				
2.2.2.4 Other Sectors				
3. Financial Derivatives				
3.1 Monetary Authorities				
3.2 General Government				
3.3 Banks				
3.4 Other Sectors				
4. Other Investment	445,893.60	480,101.65	513,493.46	594,400.80
4.1 Trade Credits	27,422.00	41,820.00	46,871.00	59,772.00
4.1.1 General Government	5,021.00	4,975.00	4,736.00	4,719.00
4.1.1.1 Long-term	5,021.00	4,975.00	4,736.00	4,719.00
4.1.1.2 Short-term				
4.1.2 Other Sectors	22,401.00	36,845.00	42,135.00	55,053.00
4.1.2.1 Long-term	4,471.00	3,923.00	3,346.00	2,865.00
4.1.2.2 Short-term*	17,930.00	32,922.00	38,789.00	52,188.00
4.2 Loans	274,403.30	285,870.71	302,672.81	353,487.82
4.2.1 Monetary Authorities				
4.2.1.1 Use of Fund Credit & loans from the fund				
4.2.1.2 Other Long-term				
4.2.1.3 Short-term				
4.2.2 General Government	190,050.00	195,310.00	197,457.00	205,923.00
4.2.2.1 Long-term	190,050.00	195,310.00	197,457.00	205,923.00
4.2.2.2 Short-term				
4.2.3 Banks	9,138.00	7,452.00	6,678.00	6,788.00
4.2.3.1 Long-term	9,138.00	7,452.00	6,678.00	6,788.00
4.2.3.2 Short-term				
4.2.4 Other Sectors	75,215.30	83,108.71	98,537.81	140,776.82
4.2.4.1 Long-term**	75,215.30	83,108.71	98,537.81	140,776.82
4.2.4.2 Short-term				
4.3 Currency and Deposits	139,810.79	147,196.00	161,290.87	177,349.04
4.3.1 Monetary Authorities	2,871.79	3,929.00	4,575.87	4,608.04
4.3.2 General government				
4.3.3 Banks @	136,939.00	143,267.00	156,715.00	172,741.00
4.3.4 Other sectors				
4.4 Other Liabilities	4,257.51	5,214.94	2,658.78	3,791.94

4.4.1 Monetary Authorities				
4.4.1.1 Long-term				
4.4.1.2 Short-term				
4.4.2 General Government				
4.4.2.1 Long-term				
4.4.2.2 Short-term				
4.4.3 Banks	66.52	718.21	311.97	370.17
4.4.3.1 Long-term				
4.4.3.2 Short-term	66.52	718.21	311.97	370.17
4.4.4 Other sectors	4,190.99	4,496.73	2,346.81	3,421.77
4.4.4.1 Long-term				
4.4.4.2 Short-term \$	4,190.99	4,496.73	2,346.81	3,421.77

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.