

**TABLE 127 : INDIA'S OVERALL BALANCE OF PAYMENTS-
US DOLLAR**

Item/Year	(US\$ Million)								
	2019-20			2020-21			2021-22		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7	8	9	10
A. Current account									
1. Merchandise	320431	477937	-157506	296300	398452	-102152	429164	618623	-189459
2. Invisibles (a+b+c)	321712	188862	132850	307253	181188	126065	369600	218906	150694
a) Services	213191	128269	84922	206090	117524	88565	254527	147011	107516
i) Travel	29998	22011	7987	8483	11507	-3024	9099	16272	-7173
ii) Transportation	20988	24285	-3297	21854	19755	2099	32660	35836	-3177
iii) Insurance	2431	1738	692	2376	2058	318	3316	2076	1241
iv) G.n.i.e.	659	1107	-448	630	1021	-392	803	968	-165
v) Miscellaneous	159115	79128	79987	172746	83182	89564	208649	91859	116790
<i>of which</i> : Software services	93102	8459	84643	99997	10257	89741	122093	12554	109540
Business services	45716	46881	-1165	49161	49522	-361	58967	51681	7286
Financial services	4734	2919	1814	4338	4763	-424	5472	5620	-147
Communication services	2723	1296	1426	2801	1438	1363	3137	1130	2007
b) Transfers	83356	8147	75208	80328	6868	73460	89322	8875	80447
i) Official	161	1170	-1009	143	1122	-979	195	978	-783
ii) Private	83195	6977	76217	80185	5746	74439	89127	7898	81230
c) Income	25166	52446	-27281	20835	56796	-35960	25751	63020	-37269
i) Investment income	19542	49752	-30210	14840	53993	-39154	19391	59957	-40565
ii) Compensation of employees	5623	2694	2929	5996	2802	3193	6360	3063	3296
Total Current account (1+2)	642143	666799	-24656	603553	579640	23912	798764	837529	-38766
B. Capital account									
1. Foreign investment (a+b)	368534	324118	44417	400001	319909	80092	478000	456191	21809
a) Foreign direct investment (i+ii)	77794	34780	43013	86286	42330	43955	88235	49649	38587
i) In India	74390	18384	56006	81973	27046	54927	84835	28605	56231
Equity	51734	18212	33522	61088	26983	34105	59684	27189	32495
Reinvested earnings	14175	0	14175	16935	0	16935	19347	0	19347
Other Capital	8482	173	8309	3950	63	3887	5805	1416	4389
ii) Abroad	3403	16396	-12993	4313	15285	-10972	3400	21044	-17644
Equity	3403	7572	-4168	4313	5583	-1271	3400	10061	-6661
Reinvested earnings	0	3151	-3151	0	3013	-3013	0	3379	-3379
Other capital	0	5674	-5674	0	6688	-6688	0	7604	-7604
b) Portfolio investment	290741	289337	1403	313715	277579	36137	389764	406542	-16777
i) In India	284128	283576	552	312005	273279	38725	385710	399781	-14071
FII's	284128	283576	552	312005	273279	38725	385710	399781	-14071
<i>of which:</i>									
Equity	215270	215709	-438	269762	230937	38825	343081	358702	-15621
Debt	68858	67868	990	42243	42342	-99	42629	41079	1550
GDRs/ADRs	0	0	0	0	0	0	0	0	0
ii) Abroad	6612	5761	851	1711	4299	-2589	4054	6761	-2706
2. Loans (a+b+c)	94239	68553	25686	85650	78747	6903	105457	71851	33605
a) External assistance	9330	5579	3751	16898	5731	11167	10990	5625	5366
i) By India	8	113	-105	38	82	-44	51	65	-14
ii) To India	9323	5466	3856	16860	5649	11211	10940	5560	5379
b) Commercial borrowings	46149	23188	22960	31388	31522	-134	30110	21975	8135
i) By India	6843	5563	1280	2863	3237	-374	1884	1156	728
ii) To India	39305	17625	21680	28525	28285	240	28226	20819	7407
c) Short term to India	38759	39785	-1026	37365	41494	-4130	64356	44252	20105
i) Suppliers' Credit >180 days & Buyers' Credit	37359	38233	-873	35284	39984	-4700	45447	44252	1196
ii) Suppliers' credit up to 180 days	1400	1552	-152	2080	1510	570	18909	0	18909
3. Banking capital (a+b)	84716	90031	-5315	74284	95351	-21067	102886	96217	6669
a) Commercial Banks	84603	89255	-4653	73662	94583	-20921	102497	95386	7111
i) Assets	26819	31225	-4406	23603	44975	-21372	50645	48592	2053
ii) Liabilities	57784	58030	-246	50059	49608	451	51851	46794	5058
<i>of which:</i> Non-Resident Deposits	55490	46863	8627	46465	39101	7364	45395	42161	3234
b) Others	113	776	-663	621	767	-146	390	831	-441
4. Rupee debt service	0	69	-69	0	64	-64	0	71	-71
5. Other capital	62549	44087	18462	39090	41233	-2143	75059	51265	23794
Total capital account (1 to 5)	610038	526858	83180	599025	535304	63721	761402	675595	85807
C. Errors & omissions	1856	882	974	951	1298	-347	1433	974	459
D. Overall balance (A+B+C)	1254037	1194539	59498	1203529	1116242	87286	1561599	1514098	47501
E. Monetary movements (i+ii)	0	59498	-59498	0	87286	-87286	16024	63524	-47501
i) I.M.F.	0	0	0	0	0	0	0	0	0
ii) Foreign exchange reserves (Increase- / Decrease+)	0	59498	-59498	0	87286	-87286	16024	63524	-47501
<i>of which: SDR Allocation</i>	-	-	-	-	-	-	0	17862	-17862

(Continued)

**TABLE 127 : INDIA'S OVERALL BALANCE OF PAYMENTS-
US DOLLAR (Concl'd.)**

Item/Year	(US\$ Million)								
	2022-23			2023-24			2024-25		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	11	12	13	14	15	16	17	18	19
A. Current account									
1. Merchandise	456073	721364	-265291	441443	686354	-244911	441790	729004	-287214
2. Invisibles (a+b+c)	465804	267568	198236	501417	282617	218800	576535	312689	263846
a) Services	325329	182046	143283	341062	178311	162752	387540	198717	188824
i) Travel	27049	28447	-1398	33704	33701	4	34152	34843	-691
ii) Transportation	36091	40617	-4526	29183	29256	-72	33748	35029	-1281
iii) Insurance	3277	2347	930	3326	2917	408	3563	3035	528
iv) G.n.i.e.	683	1015	-332	609	1088	-479	641	1261	-620
v) Miscellaneous	258229	109620	148609	274239	111349	162891	315437	124548	190889
of which : Software services	146775	15491	131284	160333	18259	142074	180626	21013	159612
Business services	80350	59706	20644	88570	59331	29239	107212	66646	40566
Financial services	7815	5708	2106	8051	4560	3491	8480	4068	4412
Communication services	5164	3384	1780	2916	1592	1325	2348	2091	258
b) Transfers	112630	11753	100877	118900	13115	105785	135593	12202	123391
i) Official	165	1064	-900	188	1034	-846	167	1332	-1165
ii) Private	112465	10689	101776	118712	12081	106631	135426	10870	124556
c) Income	27845	73769	-45923	41455	91191	-49736	53402	101771	-48369
i) Investment income	21114	70348	-49235	33926	87491	-53565	45063	97692	-52629
ii) Compensation of employees	6732	3421	3311	7529	3700	3829	8339	4079	4261
Total Current account (1+2)	921877	988932	-67055	942860	968971	-26111	1018326	1041694	-23368
B. Capital account									
1. Foreign investment (a+b)	385089	362255	22834	541041	486808	54233	723525	719002	4523
a) Foreign direct investment (i+ii)	75232	47246	27986	74926	64774	10152	84190	83232	959
i) In India	71355	29349	42006	71302	44472	26830	80615	51486	29130
Equity	47600	27094	20506	45817	41334	4483	50993	49525	1468
Reinvested earnings	19105	0	19105	19768	0	19768	22759	0	22759
Other Capital	4650	2255	2395	5716	3137	2579	6863	1960	4903
ii) Abroad	3877	17897	-14020	3624	20302	-16678	3575	31746	-28171
Equity	3877	8771	-4894	3624	9111	-5487	3575	16945	-13370
Reinvested earnings	0	4412	-4412	0	5786	-5786	0	6846	-6846
Other capital	0	4714	-4714	0	5406	-5406	0	7955	-7955
b) Portfolio investment	309857	315009	-5152	466115	422034	44081	639334	635770	3564
i) In India	307473	312301	-4828	462573	417947	44626	636263	632980	3283
FIIs	307473	312301	-4828	462573	417947	44626	636263	632980	3283
of which:									
Equity	273934	279906	-5972	408272	383004	25268	546592	562319	-15727
Debt	33539	32395	1144	54300	34942	19358	89671	70660	19010
GDRs/ADRs	0	0	0	0	0	0	0	0	0
ii) Abroad	2384	2708	-324	3543	4087	-544	3072	2790	281
2. Loans (a+b+c)	100598	92329	8269	117329	110788	6541	171778	142577	29202
a) External assistance	11574	6053	5521	13825	6365	7460	14033	7775	6258
i) By India	31	90	-58	34	177	-143	24	103	-78
ii) To India	11542	5963	5579	13791	6188	7603	14009	7672	6337
b) Commercial borrowings	20695	24485	-3790	44653	44739	-86	89739	73950	15789
i) By India	1285	936	349	11178	14808	-3630	41959	44544	-2586
ii) To India	19410	23549	-4139	33476	29931	3545	47781	29406	18375
c) Short term to India	68330	61791	6539	58851	59684	-833	68006	60852	7154
i) Suppliers' Credit >180 days & Buyers' Credit	68330	55626	12704	54041	57172	-3130	56654	59096	-2443
ii) Suppliers' credit up to 180 days	0	6165	-6165	4809	2512	2297	11352	1755	9597
3. Banking capital (a+b)	129368	108388	20980	148870	108327	40543	161923	171717	-9794
a) Commercial Banks	129293	107726	21566	147548	108255	39293	161475	171492	-10018
i) Assets	58387	46417	11970	47758	32198	15560	46671	75999	-29327
ii) Liabilities	70906	61309	9596	99790	76057	23733	114803	95494	19310
of which: Non-Resident Deposits	64274	55285	8989	88576	73875	14702	104546	88383	16163
b) Others	75	661	-586	1322	72	1250	448	224	224
4. Rupee debt service	0	68	-68	0	72	-72	0	70	-70
5. Other capital	57499	50571	6928	44668	56501	-11833	59601	66674	-7072
Total capital account (1 to 5)	672554	613611	58943	851908	762497	89411	1116827	1100039	16788
C. Errors & omissions	900	1924	-1024	1590	1188	402	1996	449	1547
D. Overall balance (A+B+C)	1595331	1604466	-9135	1796358	1732656	63702	2137149	2142181	-5032
E. Monetary movements (i+ii)	30379	21244	9135	0	63702	-63702	37660	32628	5032
i) I.M.F.	0	0	0	0	0	0	0	0	0
ii) Foreign exchange reserves (Increase- / Decrease+)	30379	21244	9135	0	63702	-63702	37660	32628	5032
of which: SDR Allocation	-	-	-	0	0	0	-	-	-

Notes :

1. G.n.i.e.: Government not included elsewhere.
2. Data for 2024-25 are preliminary estimates.
3. Total may not tally due to rounding off.

Also see Notes on Tables.

Source : Reserve Bank of India.