

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS

(US \$ million)

Items	2003-04 PR			2002-03 R			2001-02 R			2000-01 R		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7	8	9	10	11	12	13
A. CURRENT ACCOUNT												
I. MERCHANDISE	64723	80177	-15454	53774	64464	-10690	44703	56277	-11574	45452	57912	-12460
II. INVISIBLES (a+b+c)	52982	26967	26015	41925	24890	17035	36737	21763	14974	32267	22473	9794
a) Services	24949	18358	6591	20763	17120	3643	17140	13816	3324	16268	14576	1692
i) Travel	4122	3511	611	3312	3341	-29	3137	3014	123	3497	2804	693
ii) Transportation	3260	2331	929	2536	3272	-736	2161	3467	-1306	2046	3558	-1512
iii) Insurance	420	363	57	369	350	19	288	280	8	270	223	47
iv) G.n.i.e.	282	212	70	293	228	65	518	283	235	651	319	332
v) Miscellaneous	16865	11941	4924	14253	9929	4324	11036	6772	4264	9804	7672	2132
of which : Software Services	12200	450	11750	9600	737	8863	7556	672	6884	6341	591	5750
b) Transfers	23746	350	23396	17640	802	16838	16218	362	15856	13317	211	13106
i) Official	563	—	563	451	—	451	458	—	458	252	—	252
ii) Private	23183	350	22833	17189	802	16387	15760	362	15398	13065	211	12854
c) Income	4287	8259	-3972	3522	6968	-3446	3379	7585	-4206	2682	7686	-5004
i) Investment Income	4132	7423	-3291	3405	6949	-3544	3254	7098	-3844	2554	7218	-4664
ii) Compensation of Employees	155	836	-681	117	19	98	125	487	-362	128	468	-340
Total Current Account (I+II)	117705	107144	10561	95699	89354	6345	81440	78040	3400	77719	80385	-2666
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	33105	18329	14776	14001	9840	4161	15488	8802	6686	17720	11858	5862
a) Foreign Direct Investment (i+ii)	4887	1467	3420	5168	1951	3217	6229	1495	4734	4101	829	3272
i) In India	4676	2	4674	5095	59	5036	6130	5	6125	4031	—	4031
Equity	2389	2	2387	2825	59	2766	4096	5	4091	2399	—	2399
Reinvested Earnings	1800	—	1800	1832	—	1832	1644	—	1644	1352	—	1352
Other Capital	487	—	487	438	—	438	390	—	390	280	—	280
ii) Abroad	211	1465	-1254	73	1892	-1819	99	1490	-1391	70	829	-759
Equity	211	493	-282	73	684	-611	99	669	-570	70	414	-344
Reinvested Earnings	—	892	-892	—	1104	-1104	—	700	-700	—	340	-340
Other Capital	—	80	-80	—	104	-104	—	121	-121	—	75	-75
b) Portfolio Investment	28218	16862	11356	8833	7889	944	9259	7307	1952	13619	11029	2590
In India	28218	16840	11378	8833	7854	979	9259	7238	2021	13619	10859	2760
Abroad	—	22	-22	—	35	-35	—	69	-69	—	170	-170
2. Loans (a+b+c)	21008	23856	-2848	11568	15418	-3850	11601	12862	-1261	23806	18542	5264
a) External Assistance	3341	6083	-2742	2878	6006	-3128	3352	2235	1117	2941	2531	410
i) By India	—	10	-10	—	32	-32	—	87	-87	—	17	-17
ii) To India	3341	6073	-2732	2878	5974	-3096	3352	2148	1204	2941	2514	427
b) Commercial Borrowings (MT & LT)	6577	8103	-1526	3514	5206	-1692	2687	4272	-1585	9621	5318	4303
i) By India	3	—	3	9	—	9	3	—	3	—	5	-5
ii) To India	6574	8103	-1529	3505	5206	-1701	2684	4272	-1588	9621	5313	4308
c) Short Term To India	11090	9670	1420	5176	4206	970	5562	6355	-793	11244	10693	551
3. Banking Capital (a+b)	19470	13239	6231	18958	8533	10425	13870	11006	2864	9744	11705	-1961
a) Commercial Banks	19135	12436	6699	18422	8287	10135	13385	10725	2660	9423	11305	-1882
i) Assets	2007	1797	210	6089	976	5113	1267	1711	-444	206	4380	-4174
ii) Liabilities	17128	10639	6489	12333	7311	5022	12118	9014	3104	9217	6925	2292
of which: Non-Resident Deposits	14281	10639	3642	10214	7236	2978	11435	8681	2754	8988	6672	2316
b) Others	335	803	-468	536	246	290	485	281	204	321	400	-79
4. Rupee Debt Service	—	376	-376	—	474	-474	—	519	-519	—	617	-617
5. Other Capital	5030	2271	2759	1841	1263	578	2298	1517	781	2856	2564	292
Total Capital Account (1 to 5)	78613	58071	20542	46368	35528	10840	43257	34706	8551	54126	45286	8840
C. Errors & Omissions	318	—	318	—	200	-200	—	194	-194	—	305	-305
D. Overall Balance	196636	165215	31421	142067	125082	16985	124697	112940	11757	131845	125976	5868
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	31421	-31421	—	16985	-16985	—	11757	-11757	1448	7316	-5868
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	26	-26
ii) Foreign Exchange Reserves	—	—	—	—	—	—	—	—	—	—	—	—
(Increase - / Decrease +)	—	31421	-31421	—	16985	-16985	—	11757	-11757	1448	7290	-5842

PR : Partially Revised. R : Revised. P : Preliminary.
See 'Notes on Tables'.

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS (Contd.)

(US \$ million)

Items	Apr.-Jun. 2004 P			Apr.-Jun. 2003 PR		
	Credit	Debit	Net	Credit	Debit	Net
1	14	15	16	17	18	19
A. CURRENT ACCOUNT						
I. MERCHANDISE	16844	23118	-6274	13151	18716	-5565
II. INVISIBLES (a+b+c)	17694	9516	8178	11047	6118	4929
a) Services	10553	7360	3193	5147	4148	999
i) Travel	860	1142	-282	673	741	-68
ii) Transportation	948	954	-6	693	549	144
iii) Insurance	567	300	267	88	101	-13
iv) G.n.i.e.	101	66	35	82	64	18
v) Miscellaneous	8077	4898	3179	3611	2693	918
of which : Software Services	3501	125	3376	2720	176	2544
b) Transfers	5429	90	5339	4990	119	4871
i) Official	220	—	220	73	—	73
ii) Private	5209	90	5119	4917	119	4798
c) Income	1712	2066	-354	910	1851	-941
i) Investment Income	1680	1828	-148	886	1669	-783
ii) Compensation of Employees	32	238	-206	24	182	-158
Total Current Account (I+II)	34538	32634	1904	24198	24834	-636
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	9871	8554	1317	4711	2614	2097
a) Foreign Direct Investment (i+ii)	1898	663	1235	1028	307	721
i) In India	1409	—	1409	962	—	962
Equity	859	—	859	396	—	396
Reinvested Earnings	454	—	454	450	—	450
Other Capital	96	—	96	116	—	116
ii) Abroad	489	663	-174	66	307	-241
Equity	489	393	96	66	64	2
Reinvested Earnings	—	250	-250	—	223	-223
Other Capital	—	20	-20	—	20	-20
b) Portfolio Investment	7973	7891	82	3683	2307	1376
In India	7973	7891	82	3683	2285	1398
Abroad	—	—	—	—	22	-22
2. Loans (a+b+c)	6965	4118	2847	4633	3673	960
a) External Assistance	504	432	72	468	807	-339
i) By India	—	—	—	—	5	-5
ii) To India	504	432	72	468	802	-334
b) Commercial Borrowings (MT & LT)	2294	1129	1165	1076	688	388
i) By India	—	—	—	—	—	—
ii) To India	2294	1129	1165	1076	688	388
c) Short Term To India	4167	2557	1610	3089	2178	911
3. Banking Capital (a+b)	4518	3398	1120	4944	3013	1931
a) Commercial Banks	4268	3398	870	4734	2740	1994
i) Assets	1974	1560	414	243	211	32
ii) Liabilities	2294	1838	456	4491	2529	1962
of which: Non-Resident Deposits	988	1774	-786	4290	2529	1761
b) Others	250	—	250	210	273	-63
4. Rupee Debt Service	—	277	-277	—	301	-301
5. Other Capital	2380	1826	554	1560	226	1334
Total Capital Account (1 to 5)	23734	18173	5561	15848	9827	6021
C. Errors & Omissions	59	—	59	79	—	79
D. Overall Balance	58331	50807	7524	40125	34661	5464
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))						
E. Monetary Movements (i+ii)	—	7524	-7524	—	5464	-5464
i) I.M.F.	—	—	—	—	—	—
ii) Foreign Exchange Reserves	—	—	—	—	—	—
(Increase - / Decrease +)	—	7524	-7524	—	5464	-5464

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS (Contd.)

(US \$ million)

Items	Apr.-Jun. 2003 PR			Jul.-Sep. 2003 PR			Oct.-Dec. 2003 PR			Jan.-Mar. 2004 PR		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	20	21	22	23	24	25	26	27	28	29	30	31
A. CURRENT ACCOUNT												
I. MERCHANDISE	13151	18716	-5565	14809	18603	-3794	16434	21059	-4625	20329	21799	-1470
II. INVISIBLES (a+b+c)	11047	6118	4929	13665	7044	6621	13516	6276	7240	14754	7529	7225
a) Services	5147	4148	999	5941	5214	727	6552	3192	3360	7309	5804	1505
i) Travel	673	741	-68	892	913	-21	1243	849	394	1314	1008	306
ii) Transportation	693	549	144	806	567	239	848	593	255	913	622	291
iii) Insurance	88	101	-13	105	116	-11	104	74	30	123	72	51
iv) G.n.i.e.	82	64	18	86	43	43	59	54	5	55	51	4
v) Miscellaneous	3611	2693	918	4052	3575	477	4298	1622	2676	4904	4051	853
of which : Software Services	2720	176	2544	2826	76	2750	3114	22	3092	3540	176	3364
b) Transfers	4990	119	4871	6590	37	6553	6105	24	6081	6061	170	5891
i) Official	73	—	73	81	—	81	191	—	191	218	—	218
ii) Private	4917	119	4798	6509	37	6472	5914	24	5890	5843	170	5673
c) Income	910	1851	-941	1134	1793	-659	859	3060	-2201	1384	1555	-171
i) Investment Income	886	1669	-783	1085	1600	-515	831	2851	-2020	1330	1303	27
ii) Compensation of Employees	24	182	-158	49	193	-144	28	209	-181	54	252	-198
Total Current Account (I+II)	24198	24834	-636	28474	25647	2827	29950	27335	2615	35083	29328	5755
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	4711	2614	2097	6905	3880	3025	9612	4620	4992	11877	7215	4662
a) Foreign Direct Investment (i+ii)	1028	307	721	1307	418	889	1211	330	881	1341	412	929
i) In India	962	—	962	1268	1	1267	1182	1	1181	1264	—	1264
Equity	396	—	396	686	1	685	587	1	586	720	—	720
Reinvested Earnings	450	—	450	450	—	450	450	—	450	450	—	450
Other Capital	116	—	116	132	—	132	145	—	145	94	—	94
ii) Abroad	66	307	-241	39	417	-378	29	329	-300	77	412	-335
Equity	66	64	2	39	174	-135	29	86	-57	77	169	-92
Reinvested Earnings	—	223	-223	—	223	-223	—	223	-223	—	223	-223
Other Capital	—	20	-20	—	20	-20	—	20	-20	—	20	-20
b) Portfolio Investment	3683	2307	1376	5598	3462	2136	8401	4290	4111	10536	6803	3733
In India	3683	2285	1398	5598	3462	2136	8401	4290	4111	10536	6803	3733
Abroad	—	22	-22	—	—	—	—	—	—	—	—	—
2. Loans (a+b+c)	4633	3673	960	4535	3499	1036	4875	9729	-4854	6965	6955	10
a) External Assistance	468	807	-339	583	460	123	928	2512	-1584	1362	2304	-942
i) By India	—	5	-5	—	1	-1	—	—	—	—	4	-4
ii) To India	468	802	-334	583	459	124	928	2512	-1584	1362	2300	-938
b) Commercial Borrowings (MT & LT)	1076	688	388	1136	1357	-221	1348	4939	-3591	3017	1119	1898
i) By India	—	—	—	3	—	3	—	—	—	—	—	—
ii) To India	1076	688	388	1133	1357	-224	1348	4939	-3591	3017	1119	1898
c) Short Term To India	3089	2178	911	2816	1682	1134	2599	2278	321	2586	3532	-946
3. Banking Capital (a+b)	4944	3013	1931	3316	3016	300	8540	4920	3620	2670	2290	380
a) Commercial Banks	4734	2740	1994	3316	2738	578	8540	4823	3717	2545	2135	410
i) Assets	243	211	32	237	714	-477	1209	—	1209	318	872	-554
ii) Liabilities	4491	2529	1962	3079	2024	1055	7331	4823	2508	2227	1263	964
of which: Non-Resident Deposits	4290	2529	1761	2453	2024	429	6371	4823	1548	1167	1263	-96
b) Others	210	273	-63	—	278	-278	—	97	-97	125	155	-30
4. Rupee Debt Service	—	301	-301	—	2	-2	—	1	-1	—	72	-72
5. Other Capital	1560	226	1334	1546	361	1185	1888	658	1230	36	1026	-990
Total Capital Account (1 to 5)	15848	9827	6021	16302	10758	5544	24915	19928	4987	21548	17558	3990
C. Errors & Omissions	79	—	79	221	—	221	—	308	-308	326	—	326
D. Overall Balance	40125	34661	5464	44997	36405	8592	54865	47571	7294	56957	46886	10071
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	5464	-5464	—	8592	-8592	—	7294	-7294	—	10071	-10071
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves	—	—	—	—	—	—	—	—	—	—	—	—
(Increase - / Decrease +)	—	5464	-5464	—	8592	-8592	—	7294	-7294	—	10071	-10071

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS (Contd.)

(US \$ million)

Items	Apr.-Jun. 2002 R			Jul.-Sep. 2002 R			Oct.-Dec. 2002 R			Jan.-Mar. 2003 R		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	32	33	34	35	36	37	38	39	40	41	42	43
A. CURRENT ACCOUNT												
I. MERCHANDISE	12131	14198	-2067	13528	15984	-2456	13169	16950	-3781	14946	17332	-2386
II. INVISIBLES (a+b+c)	9695	6499	3196	9891	5620	4271	10558	5423	5135	11781	7348	4433
a) Services	4922	4321	601	4742	3880	862	5342	3263	2079	5757	5656	101
i) Travel	533	709	-176	696	952	-256	1004	673	331	1079	1007	72
ii) Transportation	544	762	-218	617	820	-203	660	792	-132	715	898	-183
iii) Insurance	74	31	43	91	82	9	92	109	-17	112	128	-16
iv) G.n.i.e.	59	57	2	64	72	-8	92	61	31	78	38	40
v) Miscellaneous	3712	2762	950	3274	1954	1320	3494	1628	1866	3773	3585	188
of which : Software Services	2133	170	1963	2249	195	2054	2596	181	2415	2622	191	2431
b) Transfers	3890	286	3604	4137	128	4009	4465	223	4242	5148	165	4983
i) Official	53	—	53	52	—	52	169	—	169	177	—	177
ii) Private	3837	286	3551	4085	128	3957	4296	223	4073	4971	165	4806
c) Income	883	1892	-1009	1012	1612	-600	751	1937	-1186	876	1527	-651
i) Investment Income	864	1889	-1025	983	1609	-626	713	1931	-1218	845	1520	-675
ii) Compensation of Employees	19	3	16	29	3	26	38	6	32	31	7	24
Total Current Account (I+II)	21826	20697	1129	23419	21604	1815	23727	22373	1354	26727	24680	2047
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	3904	2927	977	2631	2230	401	3920	2499	1421	3546	2184	1362
a) Foreign Direct Investment (i+ii)	1716	476	1240	1082	550	532	1143	467	676	1227	458	769
i) In India	1679	13	1666	1070	—	1070	1125	—	1125	1221	46	1175
Equity	1126	13	1113	545	—	545	528	—	528	626	46	580
Reinvested Earnings	458	—	458	458	—	458	458	—	458	458	—	458
Other Capital	95	—	95	67	—	67	139	—	139	137	—	137
ii) Abroad	37	463	-426	12	550	-538	18	467	-449	6	412	-406
Equity	37	161	-124	12	248	-236	18	165	-147	6	110	-104
Reinvested Earnings	—	276	-276	—	276	-276	—	276	-276	—	276	-276
Other Capital	—	26	-26	—	26	-26	—	26	-26	—	26	-26
b) Portfolio Investment	2188	2451	-263	1549	1680	-131	2777	2032	745	2319	1726	593
In India	2188	2426	-238	1549	1670	-121	2777	2032	745	2319	1726	593
Abroad	—	25	-25	—	10	-10	—	—	—	—	—	—
2. Loans (a+b+c)	2438	3488	-1050	2573	3352	-779	2824	2576	248	3733	6002	-2269
a) External Assistance	583	1221	-638	557	663	-106	795	638	157	943	3484	-2541
i) By India	—	30	-30	—	1	-1	—	—	—	—	1	-1
ii) To India	583	1191	-608	557	662	-105	795	638	157	943	3483	-2540
b) Commercial Borrowings (MT & LT)	558	1032	-474	911	1887	-976	1000	997	3	1045	1290	-245
i) By India	—	—	—	—	—	—	9	—	9	—	—	—
ii) To India	558	1032	-474	911	1887	-976	991	997	-6	1045	1290	-245
c) Short Term To India	1297	1235	62	1105	802	303	1029	941	88	1745	1228	517
3. Banking Capital (a+b)	3337	2738	599	5610	1805	3805	5322	2313	3009	4689	1677	3012
a) Commercial Banks	2813	2738	75	5610	1678	3932	5321	2194	3127	4678	1677	3001
i) Assets	104	962	-858	3174	—	3174	1692	—	1692	1119	14	1105
ii) Liabilities	2709	1776	933	2436	1678	758	3629	2194	1435	3559	1663	1896
of which: Non-Resident Deposits	2606	1741	865	2267	1638	629	3071	2194	877	2270	1663	607
b) Others	524	—	524	—	127	-127	1	119	-118	11	—	11
4. Rupee Debt Service	—	352	-352	—	6	-6	—	—	—	—	116	-116
5. Other Capital	636	151	485	24	283	-259	580	318	262	601	511	90
Total Capital Account (1 to 5)	10315	9656	659	10838	7676	3162	12646	7706	4940	12569	10490	2079
C. Errors & Omissions	—	126	-126	—	50	-50	—	212	-212	188	—	188
D. Overall Balance	32141	30479	1662	34257	29330	4927	36373	30291	6082	39484	35170	4314
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	1662	-1662	—	4927	-4927	—	6082	-6082	—	4314	-4314
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves	—	—	—	—	—	—	—	—	—	—	—	—
(Increase - / Decrease +)	—	1662	-1662	—	4927	-4927	—	6082	-6082	—	4314	-4314

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS (Contd.)

(US \$ million)

Items	Apr.-Jun. 2001 R			Jul.-Sep. 2001 R			Oct.-Dec. 2001 R			Jan.-Mar. 2002 R		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	44	45	46	47	48	49	50	51	52	53	54	55
A. CURRENT ACCOUNT												
I. MERCHANDISE	10550	14517	-3967	11006	14327	-3321	10822	13842	-3020	12325	13591	-1266
II. INVISIBLES (a+b+c)	10916	5822	5094	8010	5654	2356	8491	4996	3495	9320	5291	4029
a) Services	4701	3683	1018	3853	3816	37	4109	2745	1364	4477	3572	905
i) Travel	758	939	-181	701	936	-235	808	484	324	870	655	215
ii) Transportation	432	1229	-797	526	909	-383	550	584	-34	653	745	-92
iii) Insurance	68	37	31	72	73	-1	73	100	-27	75	70	5
iv) G.n.i.e.	170	73	97	106	74	32	104	63	41	138	73	65
v) Miscellaneous	3273	1405	1868	2448	1824	624	2574	1514	1060	2741	2029	712
of which : Software Services	1871	171	1700	1863	180	1683	1937	167	1770	1885	154	1731
b) Transfers	5293	66	5227	3181	62	3119	3444	173	3271	4300	61	4239
i) Official	97	—	97	72	—	72	56	—	56	233	—	233
ii) Private	5196	66	5130	3109	62	3047	3388	173	3215	4067	61	4006
c) Income	922	2073	-1151	976	1776	-800	938	2078	-1140	543	1658	-1115
i) Investment Income	854	1894	-1040	956	1687	-731	922	1971	-1049	522	1546	-1024
ii) Compensation of Employees	68	179	-111	20	89	-69	16	107	-91	21	112	-91
Total Current Account (I+II)	21466	20339	1127	19016	19981	-965	19313	18838	475	21645	18882	2763
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	3761	2018	1743	3871	2362	1509	3499	2237	1262	4357	2185	2172
a) Foreign Direct Investment (i+ii)	1241	433	808	1789	496	1293	1401	268	1133	1798	298	1500
i) In India	1205	1	1204	1770	2	1768	1388	1	1387	1767	1	1766
Equity	656	1	655	1285	2	1283	915	1	914	1240	1	1239
Reinvested Earnings	411	—	411	411	—	411	411	—	411	411	—	411
Other Capital	138	—	138	74	—	74	62	—	62	116	—	116
ii) Abroad	36	432	-396	19	494	-475	13	267	-254	31	297	-266
Equity	36	190	-154	19	298	-279	13	72	-59	31	109	-78
Reinvested Earnings	—	175	-175	—	175	-175	—	175	-175	—	175	-175
Other Capital	—	67	-67	—	21	-21	—	20	-20	—	13	-13
b) Portfolio Investment	2520	1585	935	2082	1866	216	2098	1969	129	2559	1887	672
In India	2520	1570	950	2082	1822	260	2098	1965	133	2559	1881	678
Abroad	—	15	-15	—	44	-44	—	4	-4	—	6	-6
2. Loans (a+b+c)	2453	3541	-1088	2585	2867	-282	3318	3712	-394	3245	2742	503
a) External Assistance	622	666	-44	615	420	195	517	538	-21	1598	611	987
i) By India	—	72	-72	—	4	-4	—	4	-4	—	7	-7
ii) To India	622	594	28	615	416	199	517	534	-17	1598	604	994
b) Commercial Borrowings (MT & LT)	409	1114	-705	644	1016	-372	981	1062	-81	653	1080	-427
i) By India	1	—	1	—	—	—	2	—	2	—	—	—
ii) To India	408	1114	-706	644	1016	-372	979	1062	-83	653	1080	-427
c) Short Term To India	1422	1761	-339	1326	1431	-105	1820	2112	-292	994	1051	-57
3. Banking Capital (a+b)	4074	4166	-92	3142	2586	556	3087	1755	1332	3567	2499	1068
a) Commercial Banks	3643	4166	-523	3142	2415	727	3077	1648	1429	3523	2496	1027
i) Assets	3	1257	-1254	72	423	-351	421	31	390	771	—	771
ii) Liabilities	3640	2909	731	3070	1992	1078	2656	1617	1039	2752	2496	256
of which: Non-Resident Deposits	3489	2900	589	2759	1985	774	2508	1617	891	2679	2179	500
b) Others	431	—	431	—	171	-171	10	107	-97	44	3	41
4. Rupee Debt Service	—	388	-388	—	1	-1	—	—	—	—	130	-130
5. Other Capital	351	398	-47	466	380	86	1312	184	1128	169	555	-386
Total Capital Account (1 to 5)	10639	10511	128	10064	8196	1868	11216	7888	3328	11338	8111	3227
C. Errors & Omissions	207	—	207	—	420	-420	—	179	-179	198	—	198
D. Overall Balance	32312	30850	1462	29080	28597	483	30529	26905	3624	33181	26993	6188
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	—	1462	-1462	—	483	-483	—	3624	-3624	—	6188	-6188
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	1462	-1462	—	483	-483	—	3624	-3624	—	6188	-6188

No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS (Concl'd.)

(US \$ million)

Items	Apr.-Jun. 2000 R			Jul.-Sep. 2000 R			Oct.-Dec. 2000 R			Jan.-Mar. 2001 R		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	56	57	58	59	60	61	62	63	64	65	66	67
A. CURRENT ACCOUNT												
I. MERCHANDISE	10550	14043	-3493	11279	15241	-3962	11207	14485	-3278	12416	14143	-1727
II. INVISIBLES (a+b+c)	7036	6106	930	7116	4785	2331	9532	5499	4033	8583	6083	2500
a) Services	3262	3645	-383	3750	3083	667	4583	3610	973	4673	4238	435
i) Travel	605	1017	-412	696	606	90	1265	534	731	931	647	284
ii) Transportation	439	1224	-785	518	878	-360	547	735	-188	542	721	-179
iii) Insurance	66	133	-67	64	25	39	71	26	45	69	39	30
iv) G.n.i.e.	113	54	59	166	107	59	214	61	153	158	97	61
v) Miscellaneous	2039	1217	822	2306	1467	839	2486	2254	232	2973	2734	239
of which : Software Services	1339	141	1198	1722	111	1611	1572	151	1421	1708	188	1520
b) Transfers	3205	13	3192	2667	11	2656	4223	81	4142	3222	106	3116
i) Official	51	—	51	48	—	48	54	—	54	99	—	99
ii) Private	3154	13	3141	2619	11	2608	4169	81	4088	3123	106	3017
c) Income	569	2448	-1879	699	1691	-992	726	1808	-1082	688	1739	-1051
i) Investment Income	538	2259	-1721	661	1602	-941	692	1705	-1013	663	1652	-989
ii) Compensation of Employees	31	189	-158	38	89	-51	34	103	-69	25	87	-62
Total Current Account (I+II)	17586	20149	-2563	18395	20026	-1631	20739	19984	755	20999	20226	773
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	4967	3254	1713	4337	3137	1200	3297	2761	536	5119	2706	2413
a) Foreign Direct Investment (i+ii)	1095	171	924	942	138	804	919	215	704	1145	305	840
i) In India	1085	—	1085	940	—	940	893	—	893	1113	—	1113
Equity	677	—	677	532	—	532	485	—	485	705	—	705
Reinvested Earnings	338	—	338	338	—	338	338	—	338	338	—	338
Other Capital	70	—	70	70	—	70	70	—	70	70	—	70
ii) Abroad	10	171	-161	2	138	-136	26	215	-189	32	305	-273
Equity	10	78	-68	2	26	-24	26	110	-84	32	200	-168
Reinvested Earnings	—	85	-85	—	85	-85	—	85	-85	—	85	-85
Other Capital	—	8	-8	—	27	-27	—	20	-20	—	20	-20
b) Portfolio Investment	3872	3083	789	3395	2999	396	2378	2546	-168	3974	2401	1573
In India	3872	3083	789	3395	2994	401	2378	2415	-37	3974	2367	1607
Abroad	—	—	—	—	5	-5	—	131	-131	—	34	-34
2. Loans (a+b+c)	4234	4000	234	5334	5135	199	9802	4948	4854	4436	4459	-23
a) External Assistance	523	878	-355	444	481	-37	856	570	286	1118	602	516
i) By India	—	7	-7	—	3	-3	—	7	-7	—	—	—
ii) To India	523	871	-348	444	478	-34	856	563	293	1118	602	516
b) Commercial Borrowings (MT & LT)	957	1238	-281	1308	1625	-317	6171	1127	5044	1185	1328	-143
i) By India	—	1	-1	—	1	-1	—	3	-3	—	—	—
ii) To India	957	1237	-280	1308	1624	-316	6171	1124	5047	1185	1328	-143
c) Short Term To India	2754	1884	870	3582	3029	553	2775	3251	-476	2133	2529	-396
3. Banking Capital (a+b)	2957	2484	473	1879	2937	-1058	2451	4689	-2238	2457	1595	862
a) Commercial Banks	2688	2480	208	1879	2717	-838	2447	4513	-2066	2409	1595	814
i) Assets	15	547	-532	16	1242	-1226	7	2591	-2584	168	—	168
ii) Liabilities	2673	1933	740	1863	1475	388	2440	1922	518	2241	1595	646
of which: Non-Resident Deposits	2583	1900	683	1863	1338	525	2337	1868	469	2205	1566	639
b) Others	269	4	265	—	220	-220	4	176	-172	48	—	48
4. Rupee Debt Service	—	460	-460	—	1	-1	—	—	—	—	156	-156
5. Other Capital	734	1071	-337	1544	371	1173	480	600	-120	98	522	-424
Total Capital Account (1 to 5)	12892	11269	1623	13094	11581	1513	16030	12998	3032	12110	9438	2672
C. Errors & Omissions	—	68	-68	—	296	-296	382	—	382	—	324	-324
D. Overall Balance	30478	31486	-1008	31489	31903	-414	37151	32982	4169	33109	29988	3121
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	1034	26	1008	414	—	414	—	4169	-4169	—	3121	-3121
i) I.M.F.	—	26	-26	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	1034	—	1034	414	—	414	—	4169	-4169	—	3121	-3121