

**TABLE 198 : INDIA'S OVERALL BALANCE OF PAYMENTS -
QUARTERLY - US DOLLARS**

(US \$ million)

| Item/Year | April-June 2014 | | | July-September 2014 | | | October-December 2014 | | | January-March 2015 | | |
|--|-----------------|---------------|---------------|---------------------|---------------|---------------|-----------------------|---------------|---------------|--------------------|---------------|---------------|
| | 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 | | | | | | | | | | | | |
| 1. Merchandise | 81532 | 116624 | -35093 | 83093 | 122745 | -39652 | 80102 | 118736 | -38635 | 71818 | 103379 | -31560 |
| 2. Invisibles (a+b+c) | 58629 | 31018 | 27611 | 59658 | 30968 | 28690 | 60933 | 30006 | 30927 | 62426 | 31573 | 30854 |
| a) Services | 38161 | 20591 | 17570 | 38641 | 19715 | 18926 | 39926 | 19929 | 19997 | 41380 | 21344 | 20036 |
| i) Travel | 4232 | 3843 | 389 | 4992 | 4156 | 836 | 5461 | 3681 | 1780 | 5648 | 3626 | 2023 |
| ii) Transportation | 4452 | 3931 | 521 | 4469 | 4109 | 360 | 4698 | 4125 | 573 | 3865 | 4011 | -145 |
| iii) Insurance | 537 | 304 | 234 | 592 | 261 | 331 | 570 | 314 | 256 | 503 | 239 | 263 |
| iv) G.n.i.e. | 132 | 248 | -115 | 138 | 252 | -115 | 158 | 224 | -66 | 115 | 237 | -122 |
| v) Miscellaneous | 28806 | 12265 | 16541 | 28450 | 10936 | 17514 | 29038 | 11584 | 17454 | 31248 | 13231 | 18017 |
| <i>of which</i> | | | | | | | | | | | | |
| Software services | 17679 | 519 | 17160 | 18595 | 728 | 17868 | 18838 | 848 | 17990 | 17995 | 613 | 17382 |
| Business services | 7066 | 6319 | 748 | 7077 | 6866 | 212 | 7207 | 7081 | 125 | 7072 | 7379 | -307 |
| Financial services | 1581 | 1415 | 166 | 1363 | 852 | 512 | 1334 | 736 | 598 | 1383 | 577 | 805 |
| Communication services | 450 | 262 | 188 | 492 | 355 | 138 | 537 | 222 | 315 | 518 | 184 | 334 |
| b) Transfers | 17565 | 1114 | 16452 | 17505 | 1118 | 16387 | 17536 | 1108 | 16428 | 17534 | 1110 | 16425 |
| i) Official | 50 | 228 | -178 | 98 | 224 | -126 | 130 | 222 | -92 | 44 | 219 | -175 |
| ii) Private | 17515 | 885 | 16630 | 17407 | 894 | 16513 | 17406 | 885 | 16521 | 17490 | 891 | 16600 |
| c) Income | 2903 | 9313 | -6410 | 3511 | 10135 | -6624 | 3471 | 8970 | -5499 | 3512 | 9119 | -5607 |
| i) Investment income | 2059 | 8623 | -6563 | 2642 | 9383 | -6741 | 2545 | 8351 | -5806 | 2593 | 8444 | -5851 |
| ii) Compensation of employees | 844 | 691 | 153 | 869 | 752 | 117 | 926 | 619 | 307 | 919 | 675 | 245 |
| Total current account(1+2) | 140160 | 147642 | -7482 | 142751 | 153713 | -10962 | 141034 | 148742 | -7708 | 134244 | 134951 | -707 |
| B. Capital account | | | | | | | | | | | | |
| 1. Foreign investment (a+b) | 80840 | 60807 | 20032 | 75916 | 58679 | 17237 | 67209 | 54015 | 13194 | 84592 | 61599 | 22993 |
| a) Foreign direct investment (i+ii) | 11813 | 4220 | 7592 | 12507 | 5032 | 7475 | 11625 | 4712 | 6913 | 15850 | 6580 | 9271 |
| i) In India | 10251 | 1957 | 8294 | 10937 | 2110 | 8827 | 9826 | 2152 | 7674 | 14134 | 3646 | 10487 |
| Equity | 7463 | 1904 | 5559 | 7690 | 2050 | 5640 | 6605 | 2084 | 4521 | 10153 | 3574 | 6579 |
| Reinvested earnings | 2315 | - | 2315 | 2369 | - | 2369 | 2569 | - | 2569 | 2735 | - | 2735 |
| Other capital | 473 | 53 | 420 | 878 | 60 | 818 | 652 | 68 | 584 | 1246 | 72 | 1174 |
| ii) Abroad | 1562 | 2264 | -701 | 1570 | 2923 | -1353 | 1799 | 2560 | -761 | 1717 | 2933 | -1217 |
| Equity | 1562 | 708 | 854 | 1570 | 940 | 630 | 1799 | 1025 | 775 | 1717 | 1195 | 522 |
| Reinvested earnings | - | 834 | -834 | - | 834 | -834 | - | 834 | -834 | - | 834 | -834 |
| Other capital | - | 722 | -722 | - | 1148 | -1148 | - | 701 | -701 | - | 904 | -904 |
| b) Portfolio investment | 69027 | 56587 | 12440 | 63409 | 53647 | 9762 | 55583 | 49303 | 6280 | 68741 | 55019 | 13723 |
| i) In India | 68858 | 56393 | 12465 | 63293 | 53421 | 9872 | 55354 | 49204 | 6150 | 68543 | 54837 | 13706 |
| <i>of which</i> | | | | | | | | | | | | |
| Flts | 68858 | 56393 | 12465 | 63293 | 53421 | 9872 | 55354 | 49204 | 6150 | 67272 | 54837 | 12436 |
| GDRs/ADRs | - | - | - | - | - | - | - | - | - | 1271 | - | 1271 |
| ii) Abroad | 169 | 194 | -25 | 116 | 226 | -110 | 230 | 99 | 130 | 198 | 182 | 16 |
| 2. Loans (a+b+c) | 31873 | 30523 | 1350 | 30508 | 31775 | -1268 | 26575 | 27763 | -1188 | 34399 | 30109 | 4290 |
| a) External assistance | 1215 | 1233 | -18 | 1375 | 686 | 689 | 1387 | 1099 | 288 | 1802 | 1036 | 766 |
| i) By India | 15 | 97 | -81 | 15 | 97 | -82 | 15 | 97 | -82 | 15 | 97 | -82 |
| ii) To India | 1200 | 1136 | 63 | 1360 | 589 | 771 | 1372 | 1002 | 370 | 1787 | 939 | 848 |
| b) Commercial borrowings | 6559 | 5413 | 1146 | 6693 | 7065 | -372 | 7618 | 7741 | -123 | 6976 | 6057 | 919 |
| i) By India | 446 | 164 | 282 | 366 | 20 | 346 | 410 | 38 | 373 | 388 | 51 | 337 |
| ii) To India | 6113 | 5249 | 864 | 6327 | 7045 | -718 | 7208 | 7704 | -496 | 6588 | 6006 | 582 |
| c) Short term to India | 24099 | 23877 | 222 | 22439 | 24024 | -1585 | 17570 | 18923 | -1353 | 25621 | 23016 | 2605 |
| i) Suppliers' Credit > 180 days & Buyers' Credit | 23428 | 23877 | -448 | 21773 | 24024 | -2251 | 16821 | 18923 | -2102 | 25621 | 22406 | 3215 |
| ii) Suppliers' credit up to 180 days | 671 | - | 671 | 666 | - | 666 | 749 | - | 749 | - | 610 | -610 |
| 3. Banking capital (a+b) | 23967 | 24081 | -115 | 19478 | 19906 | -428 | 23650 | 13149 | 10501 | 22999 | 21340 | 1659 |
| a) Commercial banks | 23872 | 24081 | -210 | 19344 | 19906 | -562 | 23335 | 13149 | 10186 | 21810 | 21340 | 470 |
| i) Assets | 8279 | 8234 | 45 | 2080 | 3114 | -1034 | 6526 | 446 | 6081 | 146 | 6752 | -6606 |
| ii) Liabilities | 15592 | 15847 | -255 | 17263 | 16791 | 472 | 16809 | 12703 | 4105 | 21665 | 14588 | 7077 |
| <i>of which: Non-Resident Deposits</i> | 15020 | 12610 | 2409 | 16883 | 12819 | 4064 | 14493 | 10910 | 3583 | 16866 | 12866 | 4000 |
| b) Others | 95 | - | 95 | 134 | 0 | 134 | 315 | 0 | 315 | 1189 | - | 1189 |
| 4. Rupee debt service | - | 56 | -56 | - | 2 | -2 | - | - | - | - | 23 | -23 |
| 5. Other capital | 8045 | 10453 | -2408 | 7713 | 5711 | 2002 | 5700 | 5350 | 349 | 7457 | 6292 | 1165 |
| Total capital account (1 to 5) | 144724 | 125920 | 18804 | 133615 | 116074 | 17541 | 123133 | 100277 | 22856 | 149447 | 119363 | 30085 |
| C. Errors & omissions | - | 143 | -143 | 318 | - | 318 | - | 1966 | -1966 | 771 | - | 771 |
| D. Overall balance (A+B+C) | 284884 | 273705 | 11179 | 276684 | 269787 | 6897 | 264168 | 250986 | 13182 | 284463 | 254314 | 30149 |
| E. Monetary movements (i+ii) | - | 11179 | -11179 | - | 6897 | -6897 | - | 13182 | -13182 | - | 30149 | -30149 |
| i) I.M.F. | - | - | - | - | - | - | - | - | - | - | - | - |
| ii) Foreign Exchange Reserves (Increase - / Decrease +) | - | 11179 | -11179 | - | 6897 | -6897 | - | 13182 | -13182 | - | 30149 | -30149 |
| <i>of which: SDR Allocation</i> | - | - | - | - | - | - | - | - | - | - | - | - |

(Continued)

**TABLE 198 : INDIA'S OVERALL BALANCE OF PAYMENTS -
QUARTERLY - US DOLLARS (Contd.)**

(US \$ million)

| Item/Year | April-June 2015 | | | July-September 2015 | | | October-December 2015 | | | January-March 2016 | | |
|--|-----------------|---------------|---------------|---------------------|---------------|---------------|-----------------------|---------------|---------------|--------------------|---------------|---------------|
| | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit | Net |
| 1 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| A. Current account | | | | | | | | | | | | |
| 1. Merchandise | 68025 | 102200 | -34175 | 67573 | 104746 | -37173 | 64937 | 98913 | -33975 | 65831 | 90586 | -24755 |
| 2. Invisibles (a+b+c) | 58866 | 30824 | 28043 | 59719 | 31105 | 28614 | 57638 | 30784 | 26854 | 58821 | 34404 | 24417 |
| a) Services | 38266 | 20515 | 17751 | 38728 | 20893 | 17835 | 37904 | 19891 | 18013 | 39413 | 23336 | 16077 |
| i) Travel | 4566 | 3840 | 727 | 5037 | 4015 | 1022 | 5761 | 3357 | 2404 | 5904 | 3580 | 2324 |
| ii) Transportation | 3608 | 4128 | -520 | 3535 | 3837 | -301 | 3310 | 3450 | -140 | 3550 | 3666 | -115 |
| iii) Insurance | 482 | 282 | 200 | 552 | 286 | 266 | 449 | 334 | 115 | 520 | 249 | 271 |
| iv) G.n.i.e. | 131 | 269 | -139 | 168 | 247 | -79 | 147 | 123 | 25 | 133 | 230 | -97 |
| v) Miscellaneous | 29479 | 11996 | 17483 | 29436 | 12508 | 16928 | 28237 | 12627 | 15610 | 29306 | 15611 | 13695 |
| of which | | | | | | | | | | | | |
| Software services | 18188 | 676 | 17512 | 18706 | 648 | 18058 | 19195 | 639 | 18556 | 18064 | 736 | 17328 |
| Business services | 7792 | 7289 | 503 | 7244 | 7496 | -252 | 6667 | 7646 | -979 | 7291 | 8664 | -1373 |
| Financial services | 1286 | 778 | 509 | 1717 | 875 | 842 | 958 | 887 | 72 | 983 | 596 | 387 |
| Communication services | 495 | 154 | 341 | 592 | 280 | 312 | 483 | 223 | 260 | 601 | 344 | 257 |
| b) Transfers | 17280 | 1128 | 16153 | 17084 | 821 | 16263 | 15936 | 687 | 15250 | 15729 | 768 | 14961 |
| i) Official | 146 | 261 | -115 | 88 | 246 | -157 | 163 | 218 | -55 | 41 | 225 | -185 |
| ii) Private | 17134 | 867 | 16267 | 16996 | 575 | 16421 | 15773 | 469 | 15305 | 15689 | 542 | 15146 |
| c) Income | 3320 | 9181 | -5861 | 3907 | 9391 | -5484 | 3798 | 10206 | -6408 | 3679 | 10300 | -6621 |
| i) Investment income | 2437 | 8655 | -6218 | 2909 | 8796 | -5887 | 2918 | 9640 | -6722 | 2839 | 9749 | -6910 |
| ii) Compensation of employees | 883 | 526 | 357 | 998 | 595 | 403 | 880 | 566 | 314 | 839 | 551 | 288 |
| Total current account(1+2) | 126891 | 133024 | -6132 | 127292 | 135850 | -8559 | 122575 | 129697 | -7121 | 124652 | 124990 | -338 |
| B. Capital account | | | | | | | | | | | | |
| 1. Foreign investment (a+b) | 79378 | 69151 | 10226 | 66499 | 63349 | 3150 | 63614 | 52358 | 11256 | 66942 | 59683 | 7259 |
| a) Foreign direct investment (i+ii) | 15449 | 5447 | 10003 | 11332 | 4813 | 6519 | 16982 | 6280 | 10702 | 16114 | 7318 | 8797 |
| i) In India | 14129 | 2680 | 11448 | 10363 | 2205 | 8157 | 16315 | 2399 | 13916 | 14752 | 3367 | 11384 |
| Equity | 9735 | 2617 | 7117 | 7355 | 2201 | 5154 | 13127 | 2363 | 10763 | 10895 | 3343 | 7553 |
| Reinvested earnings | 2315 | - | 2315 | 2369 | - | 2369 | 2631 | - | 2631 | 3098 | - | 3098 |
| Other capital | 2079 | 63 | 2016 | 639 | 5 | 634 | 558 | 36 | 522 | 758 | 25 | 733 |
| ii) Abroad | 1321 | 2766 | -1446 | 970 | 2608 | -1638 | 667 | 3881 | -3214 | 1363 | 3950 | -2588 |
| Equity | 1321 | 1160 | 161 | 970 | 1025 | -56 | 667 | 1934 | -1267 | 1363 | 2367 | -1004 |
| Reinvested earnings | - | 834 | -834 | - | 834 | -834 | - | 834 | -834 | - | 834 | -834 |
| Other capital | - | 772 | -772 | - | 748 | -748 | - | 1113 | -1113 | - | 749 | -749 |
| b) Portfolio investment | 63928 | 63705 | 223 | 55167 | 58536 | -3369 | 46632 | 46078 | 554 | 50828 | 52366 | -1538 |
| i) In India | 63668 | 63612 | 57 | 54978 | 58453 | -3475 | 46521 | 45957 | 563 | 50540 | 51327 | -787 |
| of which | | | | | | | | | | | | |
| Flls | 63395 | 63612 | -216 | 54878 | 58453 | -3575 | 46521 | 45957 | 563 | 50540 | 51327 | -787 |
| GDRs/ADRs | 273 | - | 273 | 100 | - | 100 | - | - | - | - | - | - |
| ii) Abroad | 260 | 93 | 167 | 189 | 83 | 106 | 111 | 121 | -9 | 288 | 1038 | -751 |
| 2. Loans (a+b+c) | 29241 | 30873 | -1632 | 29600 | 31545 | -1944 | 28768 | 31095 | -2328 | 32714 | 31444 | 1270 |
| a) External assistance | 1500 | 1207 | 293 | 976 | 1089 | -113 | 1513 | 1175 | 338 | 2134 | 1147 | 987 |
| i) By India | 14 | 134 | -120 | 14 | 131 | -117 | 15 | 129 | -113 | 15 | 126 | -111 |
| ii) To India | 1486 | 1074 | 412 | 963 | 958 | 4 | 1498 | 1047 | 451 | 2119 | 1021 | 1098 |
| b) Commercial borrowings | 5196 | 4761 | 435 | 5411 | 7140 | -1729 | 6525 | 7405 | -880 | 7025 | 9381 | -2356 |
| i) By India | 686 | 81 | 605 | 253 | 44 | 209 | 432 | 200 | 232 | 1926 | 1646 | 280 |
| ii) To India | 4510 | 4680 | -170 | 5158 | 7096 | -1938 | 6093 | 7205 | -1112 | 5099 | 7735 | -2636 |
| c) Short term to India | 22545 | 24905 | -2360 | 23213 | 23316 | -103 | 20729 | 22515 | -1786 | 23556 | 20917 | 2639 |
| i) Suppliers' Credit > 180 days & Buyers' Credit | 22545 | 22987 | -442 | 22425 | 23316 | -891 | 20062 | 22515 | -2453 | 22505 | 20917 | 1588 |
| ii) Suppliers' credit up to 180 days | - | 1918 | -1918 | 788 | - | 788 | 667 | - | 667 | 1051 | - | 1051 |
| 3. Banking capital (a+b) | 27626 | 16609 | 11017 | 24970 | 17671 | 7300 | 17348 | 16033 | 1315 | 18939 | 27941 | -9002 |
| a) Commercial banks | 27626 | 16333 | 11293 | 24970 | 17668 | 7302 | 17347 | 16033 | 1314 | 18904 | 27941 | -9036 |
| i) Assets | 6216 | 2490 | 3727 | 6119 | 3392 | 2727 | 3731 | 3941 | -211 | 3001 | 12954 | -9952 |
| ii) Liabilities | 21410 | 13843 | 7567 | 18852 | 14277 | 4575 | 13616 | 12092 | 1524 | 15903 | 14987 | 916 |
| of which: Non-Resident Deposits | 16922 | 11036 | 5886 | 16184 | 11957 | 4227 | 11829 | 10279 | 1550 | 15052 | 10664 | 4388 |
| b) Others | - | 277 | -277 | - | 3 | -3 | 2 | 0 | 2 | 34 | 0 | 34 |
| 4. Rupee debt service | - | 34 | -34 | - | 17 | -17 | - | 0 | 0 | - | 22 | -22 |
| 5. Other capital | 4794 | 5734 | -940 | 5534 | 5902 | -368 | 5372 | 4701 | 672 | 8718 | 4767 | 3951 |
| Total capital account (1 to 5) | 141039 | 122402 | 18637 | 126604 | 118483 | 8121 | 115102 | 104187 | 10915 | 127313 | 123858 | 3455 |
| C. Errors & omissions | - | 1075 | -1075 | - | 419 | -419 | 262 | - | 262 | 158 | - | 158 |
| D. Overall balance (A+B+C) | 267930 | 256500 | 11430 | 253896 | 254752 | -856 | 237940 | 233883 | 4056 | 252123 | 248848 | 3274 |
| E. Monetary movements (i+ii) | - | 11430 | -11430 | 856 | - | 856 | - | 4056 | -4056 | - | 3274 | -3274 |
| i) I.M.F. | - | - | - | - | - | - | - | - | - | - | - | - |
| ii) Foreign Exchange Reserves (Increase - / Decrease +) | - | 11430 | -11430 | 856 | - | 856 | - | 4056 | -4056 | - | 3274 | -3274 |
| of which: SDR Allocation | - | - | - | - | - | - | - | - | - | - | - | - |

(Continued)

**TABLE 198 : INDIA'S OVERALL BALANCE OF PAYMENTS -
QUARTERLY - US DOLLARS (Contd.)**

(US \$ million)

| Item/Year | April-June 2016 | | | July-September 2016 | | | October-December 2016 | | | January-March 2017 | | |
|--|-----------------|---------------|---------------|---------------------|---------------|---------------|-----------------------|---------------|---------------|--------------------|---------------|---------------|
| | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit | Net |
| 1 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 |
| A. Current account | | | | | | | | | | | | |
| 1. Merchandise | 66618 | 90453 | -23835 | 67411 | 93023 | -25612 | 68755 | 102028 | -33273 | 77354 | 107076 | -29722 |
| 2. Invisibles (a+b+c) | 58352 | 34918 | 23434 | 60255 | 38110 | 22146 | 61436 | 36139 | 25297 | 62008 | 34859 | 27149 |
| a) Services | 39381 | 23636 | 15745 | 40880 | 24586 | 16294 | 42145 | 24365 | 17780 | 41791 | 23265 | 18525 |
| i) Travel | 4803 | 4561 | 241 | 5534 | 4525 | 1009 | 6187 | 3710 | 2477 | 6720 | 3655 | 3065 |
| ii) Transportation | 3897 | 3678 | 219 | 3931 | 3492 | 439 | 3797 | 3268 | 529 | 4226 | 3694 | 533 |
| iii) Insurance | 516 | 287 | 229 | 577 | 357 | 220 | 522 | 413 | 109 | 591 | 439 | 153 |
| iv) G.n.i.e. | 130 | 162 | -32 | 146 | 156 | -10 | 176 | 135 | 40 | 136 | 146 | -10 |
| v) Miscellaneous | 30035 | 14948 | 15086 | 30692 | 16055 | 14637 | 31465 | 16839 | 14626 | 30117 | 15332 | 14785 |
| <i>of which</i> | | | | | | | | | | | | |
| Software services | 18245 | 674 | 17571 | 18642 | 994 | 17649 | 18949 | 945 | 18003 | 18514 | 974 | 17540 |
| Business services | 8058 | 8005 | 53 | 8249 | 8008 | 241 | 8319 | 8065 | 254 | 8320 | 8239 | 81 |
| Financial services | 1403 | 1268 | 135 | 1479 | 1530 | -51 | 1210 | 1624 | -414 | 1007 | 1431 | -424 |
| Communication services | 539 | 209 | 331 | 611 | 266 | 345 | 559 | 231 | 327 | 666 | 204 | 462 |
| b) Transfers | 15306 | 1304 | 14002 | 15247 | 1345 | 13902 | 15276 | 1382 | 13894 | 15735 | 1549 | 14186 |
| i) Official | 58 | 217 | -159 | 67 | 212 | -146 | 110 | 212 | -102 | 34 | 216 | -183 |
| ii) Private | 15248 | 1087 | 14161 | 15180 | 1133 | 14048 | 15166 | 1170 | 13996 | 15701 | 1333 | 14368 |
| c) Income | 3665 | 9977 | -6312 | 4128 | 12179 | -8051 | 4015 | 10392 | -6377 | 4482 | 10045 | -5562 |
| i) Investment income | 2753 | 9278 | -6525 | 3226 | 11612 | -8386 | 3008 | 9761 | -6753 | 3366 | 9399 | -6033 |
| ii) Compensation of employees | 912 | 700 | 212 | 902 | 566 | 336 | 1007 | 631 | 376 | 1116 | 646 | 470 |
| Total current account(1+2) | 124970 | 125371 | -401 | 127666 | 131132 | -3467 | 130192 | 138167 | -7976 | 139362 | 141935 | -2573 |
| B. Capital account | | | | | | | | | | | | |
| 1. Foreign investment (a+b) | 72114 | 66129 | 5985 | 86378 | 63328 | 23050 | 66952 | 68559 | -1607 | 85079 | 69283 | 15796 |
| a) Foreign direct investment (i+ii) | 14173 | 10291 | 3881 | 24066 | 7066 | 17000 | 18547 | 8813 | 9734 | 13999 | 9001 | 4997 |
| i) In India | 11748 | 5852 | 5895 | 18064 | 4081 | 13983 | 18066 | 4871 | 13196 | 12342 | 3201 | 9141 |
| Equity | 7874 | 5784 | 2090 | 14328 | 3904 | 10424 | 14532 | 4812 | 9720 | 7968 | 2818 | 5149 |
| Reinvested earnings | 3169 | - | 3169 | 2874 | - | 2874 | 3060 | - | 3060 | 3241 | - | 3241 |
| Other capital | 705 | 69 | 636 | 863 | 177 | 686 | 475 | 59 | 416 | 1133 | 383 | 750 |
| ii) Abroad | 2425 | 4439 | -2014 | 6002 | 2985 | 3016 | 480 | 3942 | -3462 | 1657 | 5800 | -4143 |
| Equity | 2425 | 2427 | -2 | 6002 | 1612 | 4390 | 480 | 2283 | -1802 | 1657 | 3471 | -1814 |
| Reinvested earnings | - | 731 | -731 | - | 731 | -731 | - | 731 | -731 | - | 731 | -731 |
| Other capital | - | 1281 | -1281 | - | 643 | -643 | - | 928 | -928 | - | 1598 | -1598 |
| b) Portfolio investment | 57941 | 55838 | 2103 | 62312 | 56262 | 6050 | 48405 | 59746 | -11341 | 71080 | 60282 | 10799 |
| i) In India | 56260 | 55020 | 1241 | 62146 | 55437 | 6709 | 48250 | 59564 | -11314 | 70858 | 59727 | 11131 |
| <i>of which</i> | | | | | | | | | | | | |
| Flls | 56260 | 55020 | 1241 | 62146 | 55437 | 6709 | 48250 | 59564 | -11314 | 70858 | 59727 | 11131 |
| GDRs/ADRs | - | - | - | - | - | - | - | - | - | - | - | - |
| ii) Abroad | 1681 | 818 | 863 | 167 | 825 | -658 | 154 | 181 | -27 | 223 | 554 | -332 |
| 2. Loans (a+b+c) | 26222 | 27822 | -1600 | 28893 | 30583 | -1690 | 31150 | 29469 | 1682 | 34267 | 30279 | 3987 |
| a) External assistance | 1860 | 1137 | 723 | 1014 | 1133 | -119 | 1601 | 1058 | 543 | 2020 | 1154 | 866 |
| i) By India | 15 | 58 | -43 | 14 | 58 | -43 | 14 | 57 | -43 | 14 | 58 | -43 |
| ii) To India | 1846 | 1079 | 767 | 999 | 1075 | -75 | 1587 | 1001 | 586 | 2005 | 1096 | 909 |
| b) Commercial borrowings | 3362 | 5376 | -2013 | 6154 | 7542 | -1388 | 6092 | 7917 | -1825 | 6976 | 7851 | -875 |
| i) By India | 974 | 493 | 482 | 859 | 596 | 263 | 963 | 280 | 683 | 1736 | 1675 | 61 |
| ii) To India | 2388 | 4883 | -2495 | 5295 | 6946 | -1651 | 5129 | 7637 | -2508 | 5240 | 6176 | -936 |
| c) Short term to India | 21000 | 21310 | -310 | 21726 | 21908 | -182 | 23457 | 20493 | 2964 | 25270 | 21274 | 3996 |
| i) Suppliers' Credit > 180 days & Buyers' Credit | 21000 | 21121 | -122 | 21400 | 21908 | -508 | 22700 | 20493 | 2207 | 24645 | 21274 | 3371 |
| ii) Suppliers' credit up to 180 days | - | 189 | -189 | 326 | - | 326 | 757 | - | 757 | 625 | - | 625 |
| 3. Banking capital (a+b) | 21139 | 21288 | -148 | 15881 | 22487 | -6606 | 30610 | 27430 | 3180 | 16039 | 29081 | -13042 |
| a) Commercial banks | 21112 | 21287 | -175 | 15624 | 22487 | -6862 | 30610 | 27427 | 3182 | 16034 | 29081 | -13047 |
| i) Assets | 9426 | 8569 | 856 | 943 | 8992 | -8049 | 19123 | 107 | 19016 | 163 | 11215 | -11053 |
| ii) Liabilities | 11687 | 12718 | -1031 | 14682 | 13495 | 1187 | 11487 | 27321 | -15834 | 15872 | 17866 | -1994 |
| <i>of which: Non-Resident Deposits</i> | 11573 | 10195 | 1378 | 13611 | 11523 | 2088 | 7450 | 25980 | -18530 | 15006 | 12308 | 2698 |
| b) Others | 27 | 0 | 27 | 256 | 0 | 256 | - | 2 | -2 | 5 | - | 5 |
| 4. Rupee debt service | - | 35 | -35 | - | 17 | -17 | - | - | - | - | 48 | -48 |
| 5. Other capital | 9692 | 6712 | 2980 | 7785 | 9688 | -1902 | 8706 | 5887 | 2819 | 9743 | 6080 | 3663 |
| Total capital account (1 to 5) | 129166 | 121985 | 7182 | 138938 | 126103 | 12835 | 137418 | 131344 | 6073 | 145128 | 134770 | 10357 |
| C. Errors & omissions | 189 | - | 189 | - | 857 | -857 | 660 | - | 660 | -472 | - | -472 |
| D. Overall balance (A+B+C) | 254325 | 247356 | 6969 | 266603 | 258092 | 8512 | 268270 | 269512 | -1242 | 284017 | 276705 | 7312 |
| E. Monetary movements (i+ii) | - | 6969 | -6969 | - | 8512 | -8512 | 1242 | - | 1242 | - | 7312 | -7312 |
| i) I.M.F. | - | - | - | - | - | - | - | - | - | - | - | - |
| ii) Foreign Exchange Reserves (Increase - / Decrease +) | - | 6969 | -6969 | - | 8512 | -8512 | 1242 | - | 1242 | - | 7312 | -7312 |
| <i>of which: SDR Allocation</i> | - | - | - | - | - | - | - | - | - | - | - | - |

(Continued)

**TABLE 198 : INDIA'S OVERALL BALANCE OF PAYMENTS -
QUARTERLY - US DOLLARS (Concl.d.)**

(US \$ million)

| Item/Year | April-June 2017 | | | July-September 2017 | | | October-December 2017 | | | January-March 2018 | | |
|---|-----------------|---------------|---------------|---------------------|---------------|---------------|-----------------------|---------------|---------------|--------------------|---------------|---------------|
| | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit | Net |
| 1 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 |
| A. Current account | | | | | | | | | | | | |
| 1. Merchandise | 73130 | 115066 | -41936 | 76082 | 108536 | -32455 | 77541 | 121564 | -44022 | 82218 | 123841 | -41623 |
| 2. Invisibles (a+b+c) | 66811 | 39854 | 26957 | 69417 | 43918 | 25499 | 72712 | 42406 | 30306 | 74466 | 45909 | 28557 |
| a) Services | 45916 | 27607 | 18308 | 47409 | 29032 | 18377 | 50179 | 29467 | 20712 | 51585 | 31421 | 20164 |
| i) Travel | 6242 | 4851 | 1391 | 6962 | 5332 | 1630 | 7441 | 4606 | 2836 | 7710 | 4728 | 2983 |
| ii) Transportation | 4159 | 4072 | 87 | 4206 | 4175 | 31 | 4388 | 4419 | -31 | 4688 | 4941 | -253 |
| iii) Insurance | 622 | 352 | 270 | 635 | 542 | 92 | 611 | 435 | 176 | 638 | 370 | 268 |
| iv) G.n.i.e. | 156 | 152 | 4 | 126 | 145 | -19 | 203 | 193 | 11 | 179 | 305 | -126 |
| v) Miscellaneous | 34737 | 18181 | 16557 | 35479 | 18837 | 16642 | 37536 | 19815 | 17721 | 38370 | 21076 | 17293 |
| <i>of which</i> | | | | | | | | | | | | |
| Software services | 18592 | 1136 | 17457 | 19295 | 1325 | 17969 | 19532 | 1333 | 18199 | 19906 | 1345 | 18561 |
| Business services | 8467 | 8279 | 188 | 9084 | 9559 | -475 | 9859 | 9360 | 499 | 9936 | 9433 | 503 |
| Financial services | 1174 | 1218 | -44 | 1321 | 1574 | -253 | 983 | 1574 | -591 | 1686 | 1171 | 515 |
| Communication services | 548 | 237 | 310 | 536 | 215 | 321 | 414 | 239 | 175 | 600 | 263 | 337 |
| b) Transfers | 16148 | 1657 | 14491 | 17522 | 1850 | 15672 | 17685 | 1623 | 16062 | 18100 | 1887 | 16213 |
| i) Official | 92 | 204 | -112 | 108 | 212 | -104 | 96 | 202 | -105 | 30 | 219 | -190 |
| ii) Private | 16056 | 1453 | 14603 | 17414 | 1638 | 15776 | 17589 | 1422 | 16167 | 18070 | 1668 | 16402 |
| c) Income | 4747 | 10590 | -5842 | 4486 | 13036 | -8550 | 4848 | 11316 | -6468 | 4781 | 12601 | -7820 |
| i) Investment income | 3605 | 10043 | -6438 | 3456 | 12472 | -9016 | 3693 | 10745 | -7052 | 3651 | 11984 | -8333 |
| ii) Compensation of employees | 1143 | 547 | 596 | 1030 | 564 | 466 | 1155 | 572 | 584 | 1129 | 617 | 513 |
| Total current account(1+2) | 139941 | 154920 | -14979 | 145498 | 152454 | -6956 | 150254 | 163970 | -13716 | 156683 | 169750 | -13066 |
| B. Capital account | | | | | | | | | | | | |
| 1. Foreign investment (a+b) | 92604 | 73008 | 19595 | 87191 | 72714 | 14477 | 93973 | 84329 | 9645 | 85777 | 77094 | 8683 |
| a) Foreign direct investment (i+ii) | 15305 | 8161 | 7144 | 20046 | 7635 | 12411 | 15270 | 10947 | 4323 | 13840 | 7432 | 6408 |
| i) In India | 14597 | 4449 | 10148 | 18979 | 4288 | 14692 | 14301 | 8315 | 5985 | 13097 | 4492 | 8605 |
| Equity | 10563 | 4327 | 6236 | 15107 | 4253 | 10854 | 10755 | 8287 | 2468 | 9096 | 4458 | 4638 |
| Reinvested earnings | 2924 | - | 2924 | 3043 | - | 3043 | 3182 | - | 3182 | 3393 | - | 3393 |
| Other capital | 1110 | 122 | 988 | 829 | 34 | 795 | 364 | 29 | 335 | 608 | 34 | 574 |
| ii) Abroad | 708 | 3712 | -3004 | 1067 | 3347 | -2281 | 969 | 2631 | -1662 | 743 | 2941 | -2198 |
| Equity | 708 | 1760 | -1052 | 1067 | 1041 | 26 | 969 | 1190 | -221 | 743 | 1263 | -520 |
| Reinvested earnings | - | 713 | -713 | - | 713 | -713 | - | 713 | -713 | - | 713 | -713 |
| Other capital | - | 1239 | -1239 | - | 1593 | -1593 | - | 728 | -728 | - | 964 | -964 |
| b) Portfolio investment | 77299 | 64847 | 12452 | 67145 | 65079 | 2066 | 78703 | 73382 | 5322 | 71937 | 69661 | 2276 |
| i) In India | 76134 | 64213 | 11921 | 67016 | 64579 | 2437 | 78576 | 73145 | 5430 | 71802 | 69427 | 2376 |
| <i>of which</i> | | | | | | | | | | | | |
| Flts | 76134 | 64213 | 11921 | 67016 | 64579 | 2437 | 78576 | 73145 | 5430 | 71802 | 69427 | 2376 |
| GDRs/ADRs | - | - | - | - | - | - | - | - | - | - | - | - |
| ii) Abroad | 1165 | 634 | 530 | 128 | 500 | -372 | 127 | 236 | -109 | 135 | 235 | -100 |
| 2. Loans (a+b+c) | 34680 | 33752 | 927 | 33438 | 30582 | 2857 | 38158 | 32247 | 5911 | 40835 | 33870 | 6965 |
| a) External assistance | 1826 | 1141 | 685 | 1259 | 1176 | 82 | 1947 | 1201 | 746 | 2686 | 1257 | 1430 |
| i) By India | 14 | 31 | -17 | 14 | 31 | -17 | 14 | 31 | -17 | 14 | 31 | -17 |
| ii) To India | 1812 | 1110 | 702 | 1245 | 1145 | 100 | 1934 | 1170 | 764 | 2673 | 1225 | 1447 |
| b) Commercial borrowings | 6380 | 6719 | -338 | 8156 | 9376 | -1220 | 10761 | 10378 | 383 | 13581 | 12589 | 992 |
| i) By India | 2438 | 2283 | 156 | 2964 | 2672 | 292 | 2755 | 2623 | 132 | 6134 | 6098 | 36 |
| ii) To India | 3942 | 4436 | -494 | 5192 | 6704 | -1512 | 8006 | 7755 | 251 | 7447 | 6491 | 956 |
| c) Short term to India | 26474 | 25893 | 580 | 24023 | 20029 | 3994 | 25449 | 20667 | 4782 | 24568 | 20025 | 4543 |
| i) Suppliers' Credit > 180 days & Buyers' Credit | 25735 | 25893 | -159 | 23614 | 20029 | 3585 | 24456 | 20667 | 3789 | 22951 | 20025 | 2926 |
| ii) Suppliers' credit up to 180 days | 739 | - | 739 | 409 | - | 409 | 993 | - | 993 | 1617 | - | 1617 |
| 3. Banking capital (a+b) | 21607 | 14801 | 6807 | 16876 | 16702 | 174 | 25355 | 20775 | 4580 | 31834 | 27205 | 4629 |
| a) Commercial banks | 21607 | 14383 | 7225 | 16790 | 16702 | 88 | 25107 | 20775 | 4332 | 31751 | 27205 | 4547 |
| i) Assets | 7589 | 1217 | 6373 | 2566 | 4936 | -2370 | 8245 | 8721 | -475 | 7132 | 10960 | -3829 |
| ii) Liabilities | 14018 | 13166 | 852 | 14224 | 11766 | 2458 | 16861 | 12054 | 4807 | 24620 | 16244 | 8375 |
| <i>of which: Non-Resident Deposits</i> | 12799 | 11561 | 1237 | 12187 | 11476 | 711 | 14489 | 11398 | 3091 | 20068 | 15432 | 4636 |
| b) Others | - | 418 | -418 | 86 | 0 | 86 | 248 | 0 | 248 | 83 | 0 | 83 |
| 4. Rupee debt service | - | 23 | -23 | - | 2 | -2 | - | - | - | - | 50 | -50 |
| 5. Other capital | 6845 | 7205 | -360 | 9549 | 10166 | -616 | 11843 | 9449 | 2394 | 13045 | 8250 | 4795 |
| Total capital account (1 to 5) | 155736 | 128790 | 26946 | 147055 | 130165 | 16890 | 169329 | 146799 | 22530 | 171492 | 146468 | 25024 |
| C. Errors & omissions | - | 562 | -562 | - | 436 | -436 | 621 | - | 621 | 1279 | - | 1279 |
| D. Overall balance (A+B+C) | 295676 | 284272 | 11405 | 292554 | 283055 | 9499 | 320203 | 310768 | 9434 | 329455 | 316218 | 13237 |
| E. Monetary movements (i+ii) | - | 11405 | -11405 | - | 9499 | -9499 | - | 9434 | -9434 | - | 13237 | -13237 |
| i) I.M.F. | - | - | - | - | - | - | - | - | - | - | - | - |
| ii) Foreign Exchange Reserves (Increase - / Decrease +) | - | 11405 | -11405 | - | 9499 | -9499 | - | 9434 | -9434 | - | 13237 | -13237 |
| <i>Of which: SDR Allocation</i> | - | - | - | - | - | - | - | - | - | - | - | - |

G.n.i.e. : Government not included elsewhere.

Note : Data for 2017-18 are preliminary estimates and 2016-17 are partially revised.

Also see Notes on Tables.