

## India

Item	1985	1990	1995	1999	2000	2001	2002	2003
<b>POPULATION</b>								
Total population <i>million; as of 1 July</i>	755.00	839.00	928.00	1001.00	1019.00	1037.00	1055.00	1073.00
Population density <i>persons per square kilometer</i>	230	255	282	305	310	315	321	326
Population <i>annual change, %</i>	2.2	2.1	2.0	1.8	1.8	1.8	1.7	1.7
Urban population <i>% of total population</i>	...	...	...	...	...	...	...	...
<b>LABOR FORCE</b> <i>million; as of December 1 fiscal year beginning 1 April</i>								
Employed (organized sectors only)	25.01	26.73	27.94	28.11	27.96	27.79	27.21	...
Agriculture	1.36	1.45	1.46	1.39	1.42	1.43	1.34	...
Manufacturing	6.29	6.33	6.79	6.75	6.62	6.44	6.22	...
Mining	1.08	1.10	1.10	1.01	1.01	0.95	0.93	...
Others	16.28	17.86	18.60	18.97	18.92	18.96	18.72	...
Unemployed <sup>a</sup>	26.27	34.89	36.74	40.37	41.34	42.07	41.17	41.39
Unemployment rate, %	...	...	...	...	...	...	...	...
Labor force <i>annual change, %</i>	...	...	...	...	...	...	...	...
Labor force participation rate, %	...	...	...	...	...	...	...	...
Male	...	...	...	...	...	...	...	...
Female	...	...	...	...	...	...	...	...
<b>NATIONAL ACCOUNTS</b> <i>Bn Rupees; fiscal year beginning 1 April</i>								
<b>At Current Factor Cost</b>								
GDP by industrial origin	2495.5	5109.5	10732.7	17618.4	19030.0	20909.6	22494.9	25169.1 *
Agriculture	841.5	1597.6	3031.0	4619.6	4684.8	5219.1	5099.1	5634.0 *
Mining	69.4	140.3	252.6	413.0	454.0	478.8	616.8	637.7 *
Manufacturing	410.2	875.8	1938.0	2667.0	3016.3	3202.2	3508.5	3954.3 *
Electricity, gas, and water	51.3	109.6	277.0	423.0	430.2	444.3	475.6	524.2 *
Construction	127.8	286.5	550.1	1053.0	1162.4	1243.7	1384.4	1546.1 *
Trade <sup>b</sup>	450.1	939.8	1462.6	2460.4	2715.1	2995.1	3219.9	5674.9 *
Transport and communications	...	...	707.3	1243.1	1408.3	1573.5	1733.9	...
Finance	246.6	531.0	1250.9	2205.6	2388.6	2702.5	3103.6	3479.6 *
Public administration <sup>b</sup>	298.6	629.0	573.2	1166.9	1237.2	1328.6	1454.1	3718.3 *
Others	...	...	689.9	1366.9	1533.1	1721.8	1899.0	...
Indirect taxes less subsidies	284.4	577.2	1147.4	1750.0	1865.0	1911.9	2200.7	...
GDP at current market prices	2779.9	5686.7	11880.1	19368.3	20895.0	22821.4	24695.6	27550.3 *
Net factor income from abroad	-14.3	-75.5	-134.8	-154.3	-172.9	-120.9	-192.2	...
GNP at current market prices	2765.6	5611.3	11745.3	19214.0	20722.1	22700.6	24503.4	...
<b>Structure of Output % of GDP at current prices</b>								
Agriculture	33.7	31.3	28.2	26.2	24.6	25.0	22.7	22.4 *
Industry	26.4	27.6	28.1	25.9	26.6	25.7	26.6	26.5 *
Services	39.9	41.1	43.6	47.9	48.8	49.4	50.7	51.1 *
<b>At Current Market Prices</b>								
Expenditure on GDP	2779.9	5686.7	11880.1	19368.3	20895.0	22821.4	24695.6	...
Private consumption	2040.4	3811.6	7601.4	12676.6	13586.5	14940.5	15911.3	...
Government consumption	317.3	660.3	1288.2	2511.1	2642.4	2843.1	3088.3	...
Gross fixed capital formation	573.1	1304.0	2894.1	4219.0	4592.4	5004.1	5552.2	...
Increase in stocks	84.9	64.5	257.7	363.6	134.7	86.5	86.0	...
Exports of goods and services	149.5	406.4	1307.3	2277.0	2901.9	3075.8	3758.7	...
Less: Imports of goods and services	217.5	487.0	1449.5	2657.0	3060.9	3218.0	3852.7	...
Statistical discrepancy	-167.8	-73.0	-19.0	-21.9	98.0	89.5	151.8	...
<b>Structure of Output % of GDP at current prices</b>								
Private consumption	73.4	67.0	64.0	65.5	65.0	65.5	64.4	...
Government consumption	11.4	11.6	10.8	13.0	12.6	12.5	12.5	...
Gross domestic capital formation	23.7	24.1	26.5	23.7	22.6	22.3	22.8	...
Exports of goods and services	5.4	7.1	11.0	11.8	13.9	13.5	15.2	...
Imports of goods and services	7.8	8.6	12.2	13.7	14.6	14.1	15.6	...
<b>At Constant 1993/94 Factor Cost</b>								
GDP by industrial origin	5139.9	6928.7	8995.6	11483.7	11985.9	12678.3	13183.2	14245.1 *
Agriculture	1865.7	2231.1	2518.9	2869.8	2866.7	3052.6	2893.9	3157.9 *
Mining	117.8	189.0	232.6	272.7	279.2	285.5	310.5	322.9 *
Manufacturing	778.7	1152.8	1614.2	1919.3	2061.9	2136.8	2270.4	2431.6 *
Electricity, gas, and water	102.5	162.0	221.8	284.0	296.3	306.9	318.6	335.8 *

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Construction	275.7	382.2	455.0	587.4	626.5	645.6	692.7	734.6 *
Trade <sup>b</sup>	975.6	1297.9	1258.5	1682.0	1749.3	1901.3	1986.3	} 3525.4 *
Transport and communications			623.2	876.1	983.3	1067.8	1191.6	
Finance	246.6	531.0	1028.5	1458.6	1509.1	1577.3	1716.5	1827.0 *
Public administration <sup>b</sup>	612.7	843.8	471.8	704.3	720.7	742.0	781.0	} 1910.0 *
Others			571.2	829.5	893.0	962.5	1021.9	
Indirect taxes less subsidies	562.8	784.2	943.8	1179.2	1176.1	1161.8	1292.7	...
GDP at 1993/94 market prices	5702.7	7713.0	9939.5	12662.8	13162.0	13840.1	14776.0	...
Net factor income from abroad	-29.3	-92.0	-126.0	-111.8	-116.0	-80.0	-115.1	...
GNP at 1993/94 market prices	5673.4	7620.9	9813.4	12551.0	13046.0	13760.1	14360.9	...
<b>Growth of Output annual change, %</b>								
GDP	4.5	5.6	7.3	6.1	4.4	5.8	4.0	8.1 *
Agriculture	0.7	4.1	-0.9	0.3	-0.1	6.5	-5.2	9.1 *
Industry	4.8	7.7	11.6	4.8	6.5	3.4	6.4	6.5 *
Services	8.4	6.8	10.5	10.1	5.5	6.8	7.1	8.4 *
<b>At Constant 1993/94 Market Prices</b>								
Expenditure on GDP	5702.7	7713.0	9939.5	12662.8	13162.0	13840.1	14776.0	...
Private consumption	4188.4	5205.7	6332.3	7940.6	8174.4	8667.4	8972.4	...
Government consumption	662.6	896.0	1068.8	1584.3	1591.9	1640.4	1690.7	...
Gross fixed capital formation	1175.8	1704.3	2457.7	3027.9	3152.4	3286.6	3594.3	...
Increase in stocks	166.1	86.5	215.6	255.7	139.6	58.7	67.1	...
Exports of goods and services	415.0	658.6	1280.1	1785.8	2203.7	2359.6	2874.2	...
Less: Imports of goods and services	448.2	595.2	1351.2	1929.8	2054.4	2135.8	2308.8	...
Statistical discrepancy	-457.0	-242.9	-63.7	-1.7	-45.6	-36.7	-114.0	...
<b>Growth of Consumption and Investment annual change, %</b>								
Private consumption	4.2	4.5	6.1	6.1	2.9	6.0	3.5	...
Government consumption	11.1	3.4	8.0	13.2	0.5	3.0	3.1	...
Gross domestic capital formation	10.9	7.9	21.9	19.2	0.3	1.6	9.5	...
<b>Investment Financing at current prices</b>								
Gross domestic capital formation	604.0	1495.4	3195.3	4906.7	5088.3	5279.2	5750.3	...
Gross national saving	527.4	1238.0	2852.6	4532.5	4787.0	5231.0	5784.8	...
Gross domestic saving	541.7	1313.4	2987.5	4686.8	4959.9	5351.9	5977.0	...
Net factor income from abroad	-14.3	-75.5	-134.8	-154.3	-172.9	-120.9	-192.2	...
Foreign saving	76.6	257.4	342.6	374.2	301.3	48.2	-34.4	...
Net transfer from abroad	...	...	...	...	...	...	...	...
Net borrowing from abroad	...	...	...	...	...	...	...	...
<b>Savings and Investment % of GDP at current prices</b>								
Gross domestic saving	19.5	23.1	25.1	24.2	23.7	23.5	24.2	...
Gross national saving	19.0	21.8	24.0	23.4	22.9	22.9	23.4	...
Gross domestic capital formation	21.7	26.3	26.9	25.3	24.4	23.1	23.3	...
<b>At Current Market Prices, Rupees</b>								
Per capita GDP	3682	6778	12802	19349	20505	22007	23408	25676
Per capita GNP	3663	6688	12657	19195	20336	21891	23226	...
<b>PRODUCTION thousand metric tons; fiscal year beginning 1 April</b>								
<b>Agriculture <sup>c</sup></b>								
1. Sugarcane	170648	241046	281100	299324	295956	297207	289630	255456
2. Rice, paddy	95818	111517	115462	89683	84977	93269	72653	87940
3. Wheat	47052	55135	62097	76369	69681	72758	65096	76120
4. Potatoes	10423	15206	18843	24713	22488	23924	23161	...
5. Sorghum	10197	11681	9327	8685	7529	7457	7076	7358
6. Pulses	13361	14265	12310	13418	11076	13398	11143	14425
7. Cotton (lint)	1484	1671	2186	11530	9524	9997	8743	12388
8. Jute and jute-like fibres	2276	1661	1585	10558	10556	11644	11377	11592
<b>Mining</b>								
1. Iron ore	44964	55596	67418	77604	80587	86226	96962	93734
2. Dolomite	2268	2652	3718	2842	3032	3201	3329	3189
3. Manganese ore	1284	1488	1837	1586	1595	1587	1662	1419

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<b>Manufacturing</b>								
1. Cement	33036	46608	67722	100230	99227	106491	...	...
2. Sugar	6756	11808	14806	17470	19243	18500	...	...
3. Finished steel	7924	9583	21633	22744	21345	...	...	...
4. Paper and paper board	1813	2432	3554	5089	4834	4950	...	...
5. Jute manufactures	1307	1343	1187	1590	1625	...	...	...
6. Tea	657	719	762	816	827	842	...	...
<b>Production Indexes</b> <i>period averages</i>								
Agriculture, 1989-91 = 100	84.5	99.6	114.9	129.6	129.2	131.4	127.2	134.2
Mining, 1980/81   1993/94 = 100 <sup>d</sup>	167.5	221.2	120.6	126.7	130.3	131.9	139.6	146.7
Manufacturing, 1980/81   1993/94 = 100 <sup>d</sup>	136.9	207.8	124.5	159.4	162.6	167.9	183.1	196.3
<b>ENERGY</b> <i>annual values</i>								
<b>Crude petroleum, '000 m.t.</b>								
Production	29860	33311	35048	32628	32124	31972	32892	33021
Exports	2044	...	...	...	...	...	...	...
Imports	14811	20793	26901	45424	73443	75449	82115	88623
Consumption	41226	51671	57971	79538	101788	106744	110148	118511
<b>Coal, '000 m.t.</b>								
Production	149710	202194	264635	292383	311486	322260	336803	351571
Exports	215	108	106	815	1511	1619	3058	1617
Imports	1817	4916	8853	17127	21083	20448	21261	23800
Consumption	152510	219270	274211	318765	333462	323435	336288	347641
<b>Natural gas, Mn cu. m.</b>								
Production	7908	17990	21124	29792	29298	29628	30744	32208
Exports	...	...	...	...	...	...	...	...
Imports	...	...	...	...	...	...	...	...
Consumption	4685	12427	19632	26345	27687	28001	29216	31146
<b>Electricity, Mn kWh<sup>d</sup></b>								
Production	183390	289439	394800	481055	501204	515271	531430	...
Exports	107	62	50	201	195	...	...	...
Imports	16	1440	1570	1540	1497	...	...	...
Consumption <sup>e</sup>	183299	290817	419565	482394	502506	...	...	...
<b>Retail prices, Rupees/litre<sup>f</sup></b>								
Gasoline, premium	6.12	9.84	16.78	24.01	26.07	28.75	26.54	33.49
Diesel	3.23	4.08	6.98	10.03	14.56	17.06	16.60	22.11
<b>PRICE INDEXES</b> <i>period averages</i>								
Consumer (Industrial Workers, India), 1982 = 100	123.3	186.3	306.3	424.0	441.0	458.0	477.0	496.0
Food	125.7	190.7	330.7	444.0	452.0	462.0	474.0	490.0
Consumer (Industrial Workers, Delhi), 1982 = 100	...	194.6	326.7	488.0	514.0	529.0	550.0	570.0
Food	...	210.1	375.9	484.0	503.0	509.0	516.0	542.0
Wholesale, 1981/82   1993/94 = 100	120.1	165.7	112.5	140.7	145.3	155.7	166.8	179.4
Implicit GDP deflator, 1993/94 = 100	48.7	73.7	119.5	153.0	158.8	164.9	167.1	...
<b>Price Indexes</b> <i>annual change, %</i>								
Consumer price index	5.6	9.0	10.2	4.7	4.0	3.9	4.1	4.0
Food price index	3.6	8.8	11.7	1.6	1.8	2.2	2.6	3.4
Implicit GDP deflator	18.7	10.5	9.0	3.8	3.8	3.9	1.4	...
<b>MONEY AND BANKING</b> <i>Bn Rupees; fiscal year beginning 1 April</i>								
Money supply (M1)	441.0	928.9	2148.4	3418.0	7388.2	7699.2	4407.9	1979.4
Currency in circulation	250.6	530.5	1182.6	1890.8	2095.5	2094.8	2406.5	2711.0
Demand deposits	190.4	398.4	965.8	1527.2	5292.7	1696.8	1842.4	2017.7
Quasi-money	753.0	1729.4	3843.6	7823.8	5744.0	4574.3	9790.5	14475.2
Money supply (M2) <sup>g</sup>	1193.9	2658.3	5991.9	11241.7	13132.2	12273.6	14198.4	16454.6
Foreign assets (net)	38.7	105.8	821.4	2056.5	2498.2	1612.5	2258.4	2898.5

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Domestic credit	1411.2	3119.6	6024.3	10279.4	11911.7	13150.2	14893.1	17367.0
Claims on government sector (net)	583.2	1401.9	2577.8	4413.8	5119.6	5121.6	5899.0	6780.5
Claims on private sector	828.0	1717.7	3446.5	5865.6	6792.2	8028.6	8994.0	10586.5
Claims on other financial institutions								
Other items	-256.0	-567.2	-853.8	-1094.2	-1277.7	-2489.1	-2953.0	-3810.8
<b>Money supply (M2) annual change, %</b>	16.0	15.1	13.6	14.6	16.8	-6.5	15.7	15.9
<b>M2 % of GDP</b>	42.9	46.7	50.4	58.0	62.8	53.8	57.5	59.7
<b>Deposit Money Banks<sup>h</sup></b>								
Demand deposits	156.1	331.9	806.1	1273.7	1425.5	1530.5	1702.9	2022.6
Savings deposits	...	...	...	...	...	...	...	...
Time deposits	697.9	1593.5	3532.1	6859.8	8200.7	9503.1	11105.6	12748.1
Domestic credits outstanding	866.2	1913.7	4188.0	7449.0	8815.9	10279.9	12767.6	14958.1
<b>Interest Rates</b> percent p.a.; period averages								
On deposits								
Savings	5.00	5.00	4.50	4.50	4.00	4.00	4.00	...
Time: 6 months	8.00	8.00	12.00	9.00	6.20	6.55	6.25	...
12 months	8.50	9.00	12.50	8.00	7.10	7.10	7.00	...
On loans and discounts								
Commercial bills <sup>i</sup>	17.75	15.50	16.50	12.25	11.50	...	...	...
Export credit <sup>j</sup>	14.25	11.50	13.00	10.00	10.00	10.00	...	...
Other commercial bills <sup>k</sup>	18.00	16.00	13.00	...	...	...	...	...
<b>GOVERNMENT FINANCE</b> Bn Rupees; fiscal year beginning 1 April								
<b>Central Government</b>								
Total revenue and grants	478.35	945.36	1696.06	2982.97	3276.02	3642.05	4049.95	...
Total revenue	473.50	939.51	1684.68	2971.89	3267.89	3624.53	4040.13	4387.95
Current revenue	280.35	549.54	1101.30	1814.82	1926.05	2014.49	2369.36	2539.35
Taxes	211.40	429.78	819.39	1282.71	1366.58	1336.62	1641.77	1841.69
Non-taxes	68.95	119.76	281.91	532.11	559.47	677.87	727.59	697.66
Capital receipts	193.15	389.97	583.38	1157.07	1341.84	1610.04	1670.77	1848.60
Grants	4.85	5.85	11.38	11.08	8.13	17.52	9.82	...
Total expenditure and net lending	634.35	1249.32	2025.91	3128.61	3365.54	3803.34	4177.82	...
Total expenditure	526.66	1052.98	1782.75	2980.53	3255.92	3624.53	4040.13	4387.95
Current expenditure	339.24	735.16	1398.61	2490.78	2778.39	3016.11	3416.48	3662.27
Capital expenditure	187.42	317.82	384.14	489.75	477.53	608.42	623.65	725.68
Net lending	107.69	196.34	243.16	148.08	109.62	178.81	137.69	...
Current surplus/deficit	-58.89	-185.62	-297.31	-675.96	-852.34	-1001.62	-1047.12	-1122.92
Capital account surplus/deficit	5.73	72.15	199.24	667.32	864.31	1001.62	1047.12	1122.92
Non-budgetary surplus/deficit	...	...	...	...	...	...	...	...
Overall budgetary surplus/deficit <sup>l</sup>	-156.00	-303.96	-329.85	-145.64	-89.52	-161.29	-127.87	...
Financing								
Domestic borrowing	48.84	80.01	330.87	702.77	729.31	877.24	1128.65	1071.94
Foreign borrowing	14.49	31.81	3.18	11.80	75.05	56.01	-134.96	35.82
Use of cash balances	53.16	113.47	98.07	8.64	-11.97	-14.96	52.98	...
<b>Government Finance % of GDP</b>								
Total revenue	17.0	16.5	14.2	15.3	15.6	15.9	16.4	15.9
Total expenditure	18.9	18.5	15.0	15.4	15.6	15.9	16.4	15.9
Overall budgetary surplus/deficit	-5.6	-5.3	-2.8	-0.8	-0.4	-0.7	-0.5	...
<b>EXTERNAL TRADE</b> Mn Rupees; fiscal year beginning 1 April								
Exports, fob <sup>m</sup>	108946	325576	1063533	1595614	2035710	2090180	2551370	...
Imports, cif	196577	431929	1226781	2152365	2308728	2451997	2972060	...
Trade balance	-87631	-106352	-163248	-556751	-273018	-361818	-420690	...
<b>External Trade annual change, %</b>								
Exports	-7.2	17.7	28.6	14.2	27.6	2.7	22.1	...
Imports	14.7	22.3	36.4	20.7	7.3	6.2	21.2	...
Trade balance	-62.6	-38.7	-123.7	-44.3	51.0	-32.5	-16.3	...

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<b>Exports, by SITC section</b>								
Food and live animals	25061	50912	179760	230197	...	273129	...	...
Beverage and tobacco	1704	2753	4927	10803	...	9344	...	...
Crude materials excluding fuels	11190	31565	39172	41954	...	60251	...	...
Mineral fuels etc.	6550	9480	17607	3938	...	...	...	...
Animal, vegetable oil, and fats	486	876	9003	11251	...	...	...	...
Chemicals	3910	25487	82219	151980	...	202985	...	...
Basic manufactures	37064	187340	613154	975480	...	1154184	...	...
Machines, transport equipment	6767	24140	95696	139998	...	217611	...	...
Miscellaneous manufactured goods	15626	1840	6801	10080	...	12228	...	...
Unclassified goods	114	4491	15194	34972	...	59921	...	...
<b>Exports, by principal commodity</b>								
1. Non-metallic mineral manufactures	14531	53926	187544	345472	...	374215	...	...
2. Textile yarn, fabrics, and articles, etc.	12544	27292	109985	181508	225268	169888	...	...
3. Clothing	11057	40134	122953	206485	254710	238960	...	...
4. Coffee, tea, cocoa, spices, and manufactures	11783	15408	32887	46007	...	38025	...	...
5. Leather manufactures, n.e.s	6467	9351	48178	68909	89512	73257	...	...
<b>Imports, by SITC section</b>								
Food and live animals	8780	10931	51929	139892	...	133403	...	...
Beverage and tobacco	36	117	585	687	...	844	...	...
Crude materials excluding fuels	15024	23675	68237	97829	...	129066	...	...
Mineral fuels, etc.	52130	117884	290373	621833	...	752185	...	...
Animal, vegetable oil, and fats	7702	3643	25502	84693	...	70800	...	...
Chemicals	28728	46956	167541	231460	...	231986	...	...
Basic manufactures	37811	114607	257676	697655	...	768013	...	...
Machines, transport equipment	40840	86840	276818	368386	...	473878	...	...
Miscellaneous manufactured goods	5006	26060	82496	5216	...	34207	...	...
Unclassified goods	520	1216	5624	3608	...	4119	...	...
<b>Direction of Trade</b> Mn US dollars; calendar year								
Exports, total	8265	17813	30537	35920	42624	45244	50542	60014
1. United States	1563	2694	5305	8100	9083	9355	11318	12502
2. United Kingdom	433	1109	1881	1990	2233	2467	2553	3190
3. Hong Kong, China	154	545	1821	2353	2608	2088	2272	2893
4. Germany	401	1352	1841	1767	1865	2037	2164	2642
5. United Arab Emirates	217	455	1306	2029	2469	1679	1846	2074
6. Japan	921	1656	2130	1677	1767	2011	1900	2034
7. China, People's Republic of	21	18	283	511	758	1545	2067	3865
8. Belgium	...	...	...	1348	1445	1371	1514	1691
9. Italy	169	499	974	1104	1262	1357	1357	1724
10. France	162	422	683	890	999	1047	1091	1276
Imports, total	16329	23991	34484	47900	50336	57843	65701	77426
1. United States	1770	2635	3344	3583	3152	4141	4508	5485
2. Belgium	...	...	...	3480	3073	2966	4226	4489
3. United Kingdom	927	1664	1683	2686	3053	2824	2913	4115
4. Singapore	321	689	966	1497	1482	3018	2914	3401
5. Germany	1258	1836	2713	1916	1780	2272	2511	2958
6. China, People's Republic of	104	31	811	1240	1449	2094	2940	3678
7. Japan	1364	1801	2234	2518	2016	2134	2056	2291
8. Malaysia	403	546	770	1920	1389	1735	1937	2209
9. Saudi Arabia	843	1475	1860	2720	1220	1316	1400	1563
10. Australia	412	757	945	1173	1068	1367	1489	2111
<b>Trade Indexes</b> <sup>d</sup> 1978/79 = 100; period averages								
Quantum index								
Exports	111.3	194.1	384.3	461.0	571.0	593.0	...	...
Imports	182.3	237.7	514.8	705.0	698.0	733.0	...	...
Unit value index								
Exports	170.8	292.5	484.2	604.0	624.0	618.0	...	...
Imports	158.8	267.7	351.0	450.0	487.0	493.0	...	...

## India

Item	1985	1990	1995	1999	2000	2001	2002	2003
Terms of trade (net)	107.6	109.3	137.9	134.2	128.1	125.4	...	...
<b>BALANCE OF PAYMENTS</b> <i>Mn US dollars; calendar year</i>								
Merchandise exports, fob	9465	18286	31246	36877	43133	44612	50713	...
Merchandise imports, fob	-15081	-23437	-41970	-50550	-61015	-57359	-62754	...
Trade balance	-5616	-5151	-10724	-13673	-17882	-12747	-12041	...
Other goods, services and income	-1337	-4722	-3223	-1481	83	425	2489	...
Credit	3913	5061	8264	16426	20462	23620	25486	...
Debit	-5250	-9783	-11487	-17907	-20379	-23195	-22997	...
Current transfers, net	2813	2837	8382	11922	13453	12263	14388	...
Current balance	-4141	-7036	-5565	-3232	-4346	-59	4836	...
Direct investment	...	...	2151	2168	2319	3403	3449	...
Portfolio investment	...	...	1593	2316	2480	2951	1064	...
Other long-term capital	3244	5527	-549	5092	5326	3193	8571	...
Other short-term capital	}	}	673	431	616	-1218	327	...
Net errors and omissions	500	-432	821	-418	-337	420	644	...
Overall balance	-397	-1941	-873	6357	6058	8690	18891	...
Allocation of SDRs	}	}						
Monetary movements <sup>n</sup>	397	-1941	873	-6357	-6058	-8690	-18891	...
<b>Balance of Payments</b> % of GDP								
Exports	4.2	5.6	8.5	8.2	9.3	9.2	10.0	...
Imports	-6.7	-7.2	-11.5	-11.2	-13.1	-11.9	-12.4	...
Trade balance	-2.5	-1.6	-2.9	-3.0	-3.8	-2.6	-2.4	...
Current account balance	-1.8	-2.2	-1.5	-0.7	-0.9	0.0	1.0	...
Overall balance	-0.2	-0.6	-0.2	1.4	1.3	1.8	3.7	...
<b>INTERNATIONAL RESERVES</b> <i>Mn US dollars; as of end of period</i>								
Total	6623	5188	21591	35069	40155	48200	70377	102260
Gold, national valuation	203	3667	3669	2403	2252	2329	2712	3322
Foreign exchange	5549	1205	17467	31992	37264	45251	66994	97617
Reserve position in the Fund	535	0	316	671	637	614	665	1318
SDRs	336	316	139	4	2	5	7	3
<b>EXCHANGE RATES</b> <i>Rupees per US dollar</i>								
End of period	12.1655	18.0732	35.1800	43.4900	46.7500	48.1800	48.0300	45.6100
Average of period	12.3687	17.5035	32.4271	43.0554	44.9416	47.1864	48.6103	46.5806
<b>EXTERNAL INDEBTEDNESS</b> <i>Mn US dollars; as of end of fiscal year</i>								
Total debt outstanding and disbursed	40952	83628	94464	98313	99098	97516	104429	...
Long-term debt	31761	72462	87040	94354	95636	94774	99860	...
Public and publicly guaranteed	30264	70974	80422	86410	83156	83100	88271	...
Private non-guaranteed	1497	1488	6618	7944	12480	11674	11589	...
Short-term debt	4358	8544	5049	3933	3462	2742	4569	...
Use of IMF credit	4832	2623	2374	26	0	0	0	...
External debt as % of GNI	18.1	26.7	26.9	22.2	21.7	20.4	20.7	21.7
Total long-term debt as % of total debt	77.6	86.6	92.1	96.0	96.5	97.2	95.6	...
Short-term debt as % of total debt	10.6	10.2	5.3	4.0	3.5	2.8	4.4	4.4
Debt service as % of exports of goods and services	22.3	31.9	29.7	15.7	14.4	12.1	14.9	14.9
<b>Debt service</b> <i>Mn US dollars; transactions during the fiscal year</i>								
Principal repayments on long-term debt	1309	2650	6929	6063	6661	5478	9344	10547
Interest on long-term debt	1272	3779	4352	3566	3996	3737	3638	3809
Interest on short-term debt	326	899	385	209	185	112	146	...
<b>Average terms of new commitments</b>								
Interest (% p.a.)	6.2	5.4	3.7	3.9	4.7	3.6	2.2	...
Maturity (years)	23.9	21.9	23.3	23.2	11.4	23.6	23.3	...
Grace period (years)	7.1	7.9	7.7	6.4	5.3	6.6	6.9	...
Grant element (%)	7.8	24.6	24.3	43.4	25.4	45.5	55.0	...

## India

Item	1985	1990	1995	1999	2000	2001	2002	2003
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### Footnotes:

*Some footnotes apply only to the 18-year time series available on-line.*

- a Refers to applicants currently registered at employment exchanges.
- b For 1985-1992 and 2003, data on trade and communication, public administration and others are aggregated.
- c Relates to agricultural year beginning 1 July of the year stated.
- d For the fiscal year beginning 1 April.
- e Includes electricity consumed in auxiliary stations and losses in transmission and distribution system.
- f Refers to prices quoted for New Delhi only as of 1 January of each year up to 1986 and as of 1 April each year thereafter.
- g Refers to M3.
- h Refers to scheduled commercial banks and state cooperative banks.
- i Rates quoted refer to the following prior to 1987, rates charged by the biggest bank in the country; for 1987 - 1992, rates charged by scheduled commercial banks; for 1993, minimum lending rate prescribed by Reserve Bank of India (RBI); for 1985 - 1997, prime lending rates of 5 major scheduled commercial banks. Actual ranges of rates are: for 1985, 18.00%; 1986 - 1987, 17.00% to 17.50% and 1992, 15.50% to 19.00%.
- j Rates refer to average of varying rates depending on type and period of credit. For 1993 onward, rates refer to pre-shipment export credit up to 180 days. Actual ranges of rates are for 1983, 12.50% to 17.50%; 1985 - 1986, 12.00% to 16.50%; 1987, 9.50% to 16.50%; 1988, 9.50% to 15.50%; 1989 to 1991, 7.50% to 15.50%, and 1992, 15.00% to 24.00%.
- k Refers to ceiling rates on general credit prescribed by RBI. From 10 October 1988, RBI has prescribed a minimum rate of 16% on general credit. Data from 1993 refer to post-shipment export credit of usance bills up to 90 days.
- l Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit.
- m Includes re-exports.
- n Refers to reserves and related items.