

India

Key Economic and Program Indicators - Change from Last CAS

Economy	Forecast in Last CAS			Actual		Current CAS Forecast			
	1999/00	2000/01	2001/02	2002/03	1999/00	2000/01	2001/02	2002/03	2003/04
Growth rates (%)									
GDP	5.8	6.0	6.3	6.5	6.1	4.0	5.4	4.8	5.8
Merchandise Exports (FOB)	20.9	10.7	9.9	10.0	16.7	20.9	6.6	5.1	5.7
Merchandies Imports (CIF)	10.6	17.2	13.2	11.2	12.7	10.6	5.0	7.2	11.5
Inflation (GDP Deflator %)	7.0	6.5	6.0	6.0	4.5	4.1	3.5	4.5	4.8
National accounts (% GDP)									
Current account balance	-1.2	-1.2	-1.4	-1.6	-1.1	-0.6	0.3	0.0	-0.1
Gross fixed investment	23.5	23.8	24.0	24.3	21.6	21.9	21.6	21.4	21.9
Public finance (% GDP)									
Fiscal balance*	-11.0	-10.5	-10.0	-9.5	-11.2	-11.3	-11.7	-11.7	-11.4
Foreign financing	0.4	-0.1	0.0	-0.7	0.8	0.4	0.4	0.5	0.3
International reserves (US\$ million)	40530	42185	46040	45274	35058	39554	51059	58244	64431
(as months of goods imports)	7.5	6.8	6.6	5.8	7.6	8.0	10.6	11.1	11.0
Program	FY00	FY01	FY02	FY03	FY00	FY01	FY02	FY03	FY04
Lending (US\$ million)	1801	2122	2950	3000	1801	2122	2190	1608	1955

* Consolidated Non-financial sector. General Government deficits (in percent of GDP) are : 9.9 (1999/00); 10.4 (2000/01); 10.3 (2001/02) and 10.2 (2002/03 proj.)