

## No. 41 : India's Overall Balance of Payments in Rupees

(Rs. crore)

Items	1990-91			1996-97			1997-98			1998-99		
	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
<b>A. CURRENT ACCOUNT</b>												
<b>I. MERCHANDISE</b>	<b>33153</b>	<b>50086</b>	<b>-16933</b>	<b>121193</b>	<b>173754</b>	<b>-52561</b>	<b>132703</b>	<b>190508</b>	<b>-57805</b>	<b>144436</b>	<b>199914</b>	<b>-55478</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>13396</b>	<b>13829</b>	<b>-433</b>	<b>76093</b>	<b>39814</b>	<b>36279</b>	<b>86245</b>	<b>49323</b>	<b>36922</b>	<b>108460</b>	<b>69769</b>	<b>38691</b>
a) Services	8169	6408	1761	26565	23944	2621	35102	30159	4943	55528	46411	9117
i) Travel	2613	703	1910	10232	3049	7183	10880	5339	5541	12604	7326	5278
ii) Transportation	1765	1961	-196	6942	8497	-1555	6805	9353	-2548	8109	11265	-3156
iii) Insurance	199	159	40	771	543	228	890	680	210	945	472	473
iv) G.n.i.e.	27	310	-283	257	636	-379	1038	594	444	2520	1359	1161
v) Miscellaneous	3565	3275	290	8363	11219	-2856	15489	14193	1296	31350	25989	5361
b) Transfers	4567	28	4539	45716	291	45425	45348	165	45183	44799	257	44542
vi) Official	830	3	827	1507	51	1456	1418	-	1418	1305	5	1300
vii) Private	3737	25	3712	44209	240	43969	43930	165	43765	43494	252	43242
c) Income	660	7393	-6733	3812	15579	-11767	5795	18999	-13204	8133	23101	-14968
i) Investment Income	660	7393	-6733	3812	15579	-11767	5795	18764	-12969	7953	23032	-15079
ii) Compensation to employees	-	-	-	-	-	-	-	235	-235	180	69	111
<b>Total Current Account (I+II)</b>	<b>46549</b>	<b>63915</b>	<b>-17366</b>	<b>197286</b>	<b>213568</b>	<b>-16282</b>	<b>218948</b>	<b>239831</b>	<b>-20883</b>	<b>252896</b>	<b>269683</b>	<b>-16787</b>
<b>B. CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</b>	<b>201</b>	<b>19</b>	<b>182</b>	<b>27784</b>	<b>6623</b>	<b>21161</b>	<b>34444</b>	<b>14612</b>	<b>19832</b>	<b>24825</b>	<b>15088</b>	<b>9737</b>
a) In India	201	19	182	27751	5923	21828	34075	14114	19961	24210	14041	10169
i. Direct	191	19	172	10170	77	10093	13317	124	13193	10550	162	10388
ii. Portfolio	10	-	10	17581	5846	11735	20758	13990	6768	13660	13879	-219
b) Abroad	-	-	-	33	700	-667	369	498	-129	615	1047	-432
<b>2. Loans (a+b+c)</b>	<b>16924</b>	<b>6994</b>	<b>9930</b>	<b>62990</b>	<b>46009</b>	<b>16981</b>	<b>64144</b>	<b>46687</b>	<b>17457</b>	<b>61871</b>	<b>43008</b>	<b>18863</b>
a) External Assistance	6095	2139	3956	10893	6923	3970	10827	7441	3386	11508	8107	3401
i) By India	-	10	-10	-	28	-28	-	77	-77	2	85	-83
ii) To India	6095	2129	3966	10893	6895	3998	10827	7364	3463	11506	8022	3484
b) Commercial Borrowings (MT & LT)	7684	3639	4045	26896	16864	10032	27254	12653	14601	30645	12067	18578
i) By India	54	44	10	29	-	29	43	-	43	22	-	22
ii) To India	7630	3595	4035	26867	16864	10003	27211	12653	14558	30623	12067	18556
c) Short Term to India	3145	1216	1929	25201	22222	2979	26063	26593	-530	19718	22834	-3116
<b>3. Banking Capital (a+b)</b>	<b>18133</b>	<b>16909</b>	<b>1224</b>	<b>28395</b>	<b>20504</b>	<b>7891</b>	<b>33056</b>	<b>36243</b>	<b>-3187</b>	<b>34547</b>	<b>28168</b>	<b>6379</b>
a) Commercial Banks	14282	12660	1622	27053	19146	7907	30328	34838	-4510	28529	26966	1563
i) Assets	763	1415	-652	2651	5738	-3087	2093	10214	-8121	5713	11421	-5708
ii) Liabilities	335	817	-482	363	1263	-900	194	908	-714	527	566	-39
iii) Non-Resident Deposits	13184	10427	2757	24039	12145	11894	28041	23716	4325	22289	14979	7310
b) Others	3851	4249	-398	1342	1358	-16	2728	1405	1323	6018	1202	4816
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>2140</b>	<b>-2140</b>	<b>-</b>	<b>2542</b>	<b>-2542</b>	<b>-</b>	<b>2784</b>	<b>-2784</b>	<b>-</b>	<b>3308</b>	<b>-3308</b>
<b>5. Other Capital</b>	<b>5593</b>	<b>2129</b>	<b>3464</b>	<b>9390</b>	<b>10267</b>	<b>-877</b>	<b>14458</b>	<b>9171</b>	<b>5287</b>	<b>16563</b>	<b>11879</b>	<b>4684</b>
<b>Total Capital Account (1 to 5)</b>	<b>40851</b>	<b>28191</b>	<b>12660</b>	<b>128559</b>	<b>85945</b>	<b>42614</b>	<b>146102</b>	<b>109497</b>	<b>36605</b>	<b>137806</b>	<b>101451</b>	<b>36355</b>
<b>C. Errors &amp; Omissions</b>	<b>235</b>	<b>-</b>	<b>235</b>	<b>-</b>	<b>2112</b>	<b>-2112</b>	<b>931</b>	<b>-</b>	<b>931</b>	<b>-</b>	<b>1323</b>	<b>-1323</b>
<b>D. Overall Balance</b>	<b>87635</b>	<b>92106</b>	<b>-4471</b>	<b>325845</b>	<b>301625</b>	<b>24220</b>	<b>365981</b>	<b>349328</b>	<b>16653</b>	<b>390702</b>	<b>372457</b>	<b>18245</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C) )</b>												
<b>E. Monetary Movements (i+ii)</b>	<b>4471</b>	<b>-</b>	<b>4471</b>	<b>-</b>	<b>24220</b>	<b>-24220</b>	<b>-</b>	<b>16653</b>	<b>-16653</b>	<b>-</b>	<b>18245</b>	<b>-18245</b>
i) I.M.F.	2178	-	2178	-	3460	-3460	-	2286	-2286	-	1652	-1652
ii) Foreign Exchange Reserves	2293	-	2293	-	20760	-20760	-	14367	-14367	-	16593	-16593

(Rs. crore)

Items	Jan. - Mar. 1999			Apr. - Jun. 1999			Jul. - Sep. 1999			Oct. - Dec. 1999		
	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
<b>A. CURRENT ACCOUNT</b>												
<b>I. MERCHANDISE</b>	<b>40549</b>	<b>47638</b>	<b>-7089</b>	<b>34938</b>	<b>52762</b>	<b>-17824</b>	<b>41952</b>	<b>56603</b>	<b>-14651</b>	<b>44191</b>	<b>60716</b>	<b>-16525</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>30338</b>	<b>21947</b>	<b>8391</b>	<b>27202</b>	<b>17973</b>	<b>9229</b>	<b>29379</b>	<b>21032</b>	<b>8347</b>	<b>32616</b>	<b>18821</b>	<b>13795</b>
a) Services	16516	15096	1420	13190	12494	696	13855	14399	-544	16232	13335	2897
i) Travel	3682	1717	1965	2878	2384	494	2875	2257	618	3516	2397	1119
ii) Transportation	2600	2567	33	1547	2238	-691	2061	3111	-1050	1866	2791	-925
iii) Insurance	265	126	139	207	114	93	270	78	192	302	176	126
iv) G.n.i.e.	346	110	236	662	303	359	456	300	156	704	265	439

v) Miscellaneous	9623	10576	-953	7896	7455	441	8193	8653	-460	9844	7706	2138
b) Transfers	11634	37	11597	12041	32	12009	13441	47	13394	14364	34	14330
vi) Official	393	5	388	244	-	244	286	-	286	548	-	548
vii) Private	11241	32	11209	11797	32	11765	13155	47	13108	13816	34	13782
c) Income	2188	6814	-4626	1971	5447	-3476	2083	6586	-4503	2020	5452	-3432
I) Investment Income	2122	6794	-4672	1897	5432	-3535	1852	6559	-4707	1862	5452	-3590
II) Compensation to employees	66	20	46	74	15	59	231	27	204	158	-	158
<b>Total Current Account (I+II)</b>	<b>70887</b>	<b>69585</b>	<b>1302</b>	<b>62140</b>	<b>70735</b>	<b>-8595</b>	<b>71331</b>	<b>77635</b>	<b>-6304</b>	<b>76807</b>	<b>79537</b>	<b>-2730</b>
<b>B. CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</b>	<b>7667</b>	<b>2318</b>	<b>5349</b>	<b>8594</b>	<b>2844</b>	<b>5750</b>	<b>12660</b>	<b>8030</b>	<b>4630</b>	<b>11045</b>	<b>7831</b>	<b>3214</b>
a) In India	7567	2091	5476	8559	2764	5795	12611	7843	4768	10724	7479	3245
i. Direct	2945	107	2838	1946	8	1938	2819	3	2816	1738	-	1738
ii. Portfolio	4622	1983	2639	6613	2756	3857	9792	7840	1952	8986	7479	1507
b) Abroad	100	227	-127	35	80	-45	49	187	-138	321	352	-31
<b>2. Loans (a+b+c)</b>	<b>11730</b>	<b>7786</b>	<b>3944</b>	<b>11268</b>	<b>10663</b>	<b>605</b>	<b>14261</b>	<b>13102</b>	<b>1159</b>	<b>12653</b>	<b>11862</b>	<b>791</b>
a) External Assistance	4049	1634	2415	1887	1969	-82	3118	2568	550	4035	2507	1528
i) By India	-	7	-7	2	8	-6	-	14	-14	1	19	-18
ii) To India	4049	1627	2422	1885	1961	-76	3118	2554	564	4034	2488	1546
b) Commercial Borrowings (MT & LT)	4032	3278	754	2688	2704	-16	4158	3845	313	2609	3419	-810
i) By India	-	-	-	26	-	26	1	-	1	60	-	60
ii) To India	4032	3278	754	2662	2704	-42	4157	3845	312	2549	3419	-870
c) Short Term to India	3649	2874	775	6693	5990	703	6985	6689	296	6009	5936	73
<b>3. Banking Capital (a+b)</b>	<b>14261</b>	<b>6560</b>	<b>7701</b>	<b>13323</b>	<b>7944</b>	<b>5379</b>	<b>9799</b>	<b>9115</b>	<b>684</b>	<b>14758</b>	<b>9265</b>	<b>5493</b>
a) Commercial Banks	9719	6231	3488	11638	7929	3709	9795	8235	1560	14745	7999	6746
i) Assets	1050	1406	-356	3036	1732	1304	2423	2490	-67	5455	1391	4064
ii) Liabilities	182	295	-113	62	275	-213	253	21	232	367	109	258
iii) Non-Resident Deposits	8487	4530	3957	8540	5922	2618	7119	5724	1395	8923	6499	2424
b) Others	4542	329	4213	1685	15	1670	4	880	-876	13	1266	-1253
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>664</b>	<b>-664</b>	<b>-</b>	<b>2219</b>	<b>-2219</b>	<b>-</b>	<b>15</b>	<b>-15</b>	<b>-</b>	<b>211</b>	<b>-211</b>
<b>5. Other Capital</b>	<b>3049</b>	<b>6825</b>	<b>-3776</b>	<b>4894</b>	<b>2326</b>	<b>2568</b>	<b>2514</b>	<b>2969</b>	<b>-455</b>	<b>2604</b>	<b>2459</b>	<b>145</b>
<b>Total Capital Account (1 to 5)</b>	<b>36707</b>	<b>24153</b>	<b>12554</b>	<b>38079</b>	<b>25996</b>	<b>12083</b>	<b>39234</b>	<b>33231</b>	<b>6003</b>	<b>41060</b>	<b>31628</b>	<b>9432</b>
<b>C. Errors &amp; Omissions</b>	<b>64</b>	<b>-</b>	<b>64</b>	<b>2763</b>	<b>-</b>	<b>2763</b>	<b>-</b>	<b>1928</b>	<b>-1928</b>	<b>2426</b>	<b>-</b>	<b>2426</b>
<b>D. Overall Balance</b>	<b>107658</b>	<b>93738</b>	<b>13920</b>	<b>102982</b>	<b>96731</b>	<b>6251</b>	<b>110565</b>	<b>112794</b>	<b>-2229</b>	<b>120293</b>	<b>111165</b>	<b>9128</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (i+ii)</b>	<b>-</b>	<b>13920</b>	<b>-13920</b>	<b>-</b>	<b>6251</b>	<b>-6251</b>	<b>2566</b>	<b>337</b>	<b>2229</b>	<b>-</b>	<b>9128</b>	<b>-9128</b>
i) I.M.F.	-	435	-435	-	335	-335	-	337	-337	-	337	-337
ii) Foreign Exchange Reserves	-	13485	-13485	-	5916	-5916	2566	-	2566	-	8791	-8791
<b>(Increase - / Decrease +)</b>												