

## No. 43 : India's Overall Balance of Payments in Dollars

(US \$ million)

Items	1990-91 PR			1997-98 PR			1998-99			1999-2000		
	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>18477</b>	<b>27915</b>	<b>-9438</b>	<b>35680</b>	<b>51187</b>	<b>-15507</b>	<b>34298</b>	<b>47544</b>	<b>-13246</b>	<b>38285</b>	<b>55383</b>	<b>-17098</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>7464</b>	<b>7706</b>	<b>-242</b>	<b>23244</b>	<b>13237</b>	<b>10007</b>	<b>25770</b>	<b>16562</b>	<b>9208</b>	<b>30324</b>	<b>17389</b>	<b>12935</b>
<b>a) Services</b>	4551	3571	980	9429	8110	1319	13186	11021	2165	15721	11865	3856
i) Travel	1456	392	1064	2914	1437	1477	2993	1743	1250	3036	2139	897
ii) Transportation	983	1093	-110	1836	2522	-686	1925	2680	-755	1745	2410	-665
iii) Insurance	111	88	23	240	183	57	224	112	112	236	122	114
iv) G.n.i.e.	15	173	-158	276	160	116	597	325	272	582	270	312
v) Miscellaneous	1986	1825	161	4163	3808	355	7447	6161	1286	10122	6924	3198
<b>b) Transfers</b>	2545	15	2530	12254	45	12209	10649	62	10587	12672	34	12638
vi) Official	462	1	461	379	—	379	308	1	307	382	—	382
vii) Private	2083	14	2069	11875	45	11830	10341	61	10280	12290	34	12256
<b>c) Income</b>	368	4120	-3752	1561	5082	-3521	1935	5479	-3544	1931	5490	-3559
i) Investment Income	368	4120	-3752	1561	5020	-3459	1893	5462	-3569	1783	5478	-3695
ii) Compensation to employees	—	—	—	—	62	-62	42	17	25	148	12	136
<b>Total Current Account (I+II)</b>	<b>25941</b>	<b>35621</b>	<b>-9680</b>	<b>58924</b>	<b>64424</b>	<b>-5500</b>	<b>60068</b>	<b>64106</b>	<b>-4038</b>	<b>68609</b>	<b>72772</b>	<b>-4163</b>
<b>B. CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</b>	<b>113</b>	<b>10</b>	<b>103</b>	<b>9266</b>	<b>3913</b>	<b>5353</b>	<b>5892</b>	<b>3580</b>	<b>2312</b>	<b>12240</b>	<b>7123</b>	<b>5117</b>
a) In India	113	10	103	9169	3779	5390	5743	3331	2412	12121	6930	5191
i) Direct	107	10	97	3596	34	3562	2518	38	2480	2170	3	2167
ii) Portfolio	6	—	6	5573	3745	1828	3225	3293	-68	9951	6927	3024
b) Abroad	—	—	—	97	134	-37	149	249	-100	119	193	-74
<b>2. Loans (a+b+c)</b>	<b>9432</b>	<b>3899</b>	<b>5533</b>	<b>17301</b>	<b>12502</b>	<b>4799</b>	<b>14771</b>	<b>10353</b>	<b>4418</b>	<b>13060</b>	<b>11459</b>	<b>1601</b>
a) External Assistance	3397	1193	2204	2885	2000	885	2726	1927	799	3074	2183	891
i) By India	—	6	-6	—	22	-22	—	21	-21	—	10	-10
ii) To India	3397	1187	2210	2885	1978	907	2726	1906	820	3074	2173	901
b) Commercial Borrowings (MT & LT)	4282	2028	2254	7382	3372	4010	7231	2864	4367	3207	2874	333
i) By India	30	24	6	11	—	11	5	—	5	20	—	20
ii) To India	4252	2004	2248	7371	3372	3999	7226	2864	4362	3187	2874	313
c) Short Term To India	1753	678	1075	7034	7130	-96	4814	5562	-748	6779	6402	377
<b>3. Banking Capital (a+b)</b>	<b>10106</b>	<b>9424</b>	<b>682</b>	<b>8910</b>	<b>9803</b>	<b>-893</b>	<b>8197</b>	<b>6717</b>	<b>1480</b>	<b>11259</b>	<b>8532</b>	<b>2727</b>
a) Commercial Banks	7960	7056	904	8164	9424	-1260	6768	6434	334	10859	7955	2904
i) Assets	425	789	-364	580	2775	-2195	1344	2741	-1397	2653	1863	790
ii) Liabilities	187	456	-269	52	242	-190	124	135	-11	201	227	-26
iii) Non-Resident Deposits	7348	5811	1537	7532	6407	1125	5300	3558	1742	8005	5865	2140
b) Others	2146	2368	-222	746	379	367	1429	283	1146	400	577	-177
<b>4. Rupee Debt Service</b>	—	<b>1193</b>	<b>-1193</b>	—	<b>767</b>	<b>-767</b>	—	<b>802</b>	<b>-802</b>	—	<b>711</b>	<b>-711</b>
<b>5. Other Capital</b>	<b>3117</b>	<b>1186</b>	<b>1931</b>	<b>3815</b>	<b>2463</b>	<b>1352</b>	<b>3958</b>	<b>2801</b>	<b>1157</b>	<b>4018</b>	<b>2510</b>	<b>1508</b>
<b>Total Capital Account (1 to 5)</b>	<b>22768</b>	<b>15712</b>	<b>7056</b>	<b>39292</b>	<b>29448</b>	<b>9844</b>	<b>32818</b>	<b>24253</b>	<b>8565</b>	<b>40577</b>	<b>30335</b>	<b>10242</b>
<b>C. Errors &amp; Omissions</b>	<b>132</b>	—	<b>132</b>	<b>167</b>	—	<b>167</b>	—	<b>305</b>	<b>-305</b>	<b>323</b>	—	<b>323</b>
<b>D. Overall Balance</b>	<b>48841</b>	<b>51333</b>	<b>-2492</b>	<b>98383</b>	<b>93872</b>	<b>4511</b>	<b>92886</b>	<b>88664</b>	<b>4222</b>	<b>109509</b>	<b>103107</b>	<b>6402</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (i+ii)</b>	<b>2492</b>	—	<b>2492</b>	—	<b>4511</b>	<b>-4511</b>	—	<b>4222</b>	<b>-4222</b>	—	<b>6142</b>	<b>-6402</b>
i) I.M.F.	1214	—	1214	—	618	-618	—	393	-393	—	260	-260
ii) Foreign Exchange Reserves	1278	—	1278	—	3893	-3893	—	3829	-3829	—	6402	-6142
(Increase - / Decrease +)												

(US \$ million)

Items	Jul.- Sep. 1999			Oct.- Dec. 1999			Jan.- Mar. 2000			Apr. -Jun. 2000		
	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>9660</b>	<b>13053</b>	<b>-3393</b>	<b>10172</b>	<b>13976</b>	<b>-3804</b>	<b>10305</b>	<b>16049</b>	<b>-5744</b>	<b>10397</b>	<b>15140</b>	<b>-4743</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>6977</b>	<b>4696</b>	<b>2281</b>	<b>7736</b>	<b>4159</b>	<b>3577</b>	<b>9150</b>	<b>4475</b>	<b>4675</b>	<b>7516</b>	<b>5227</b>	<b>2289</b>
<b>a) Services</b>	3403	3186	217	3956	2896	1060	5168	3001	2167	3580	3552	28
i) Travel	662	520	142	809	530	279	894	533	361	709	748	-39
ii) Transportation	475	716	-241	430	642	-212	479	530	-51	429	826	-397
iii) Insurance	62	18	44	70	41	29	56	36	20	62	132	-70

iv) G.n.i.e.	105	69	36	162	61	101	161	69	92	117	58	59
v) Miscellaneous	2099	1863	236	2485	1622	863	3578	1833	1745	2263	1788	475
b) Transfers	3095	11	3084	3315	8	3307	3454	8	3446	3431	11	3420
vi) Official	66	—	66	126	—	126	133	—	133	60	—	60
vii) Private	3029	11	3018	3189	8	3181	3321	8	3313	3371	11	3360
c) Income	479	1499	-1020	465	1255	-790	528	1466	-938	505	1664	-1159
i) Investment Income	426	1493	-1067	429	1255	-826	486	1463	-977	474	1662	-1188
ii) Compensation to employees	53	6	47	36	—	36	42	3	39	31	2	29
<b>Total Current Account (I+II)</b>	<b>16637</b>	<b>17749</b>	<b>-1112</b>	<b>17908</b>	<b>18135</b>	<b>-227</b>	<b>19455</b>	<b>20524</b>	<b>-1069</b>	<b>17913</b>	<b>20367</b>	<b>-2454</b>
<b>B. CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</b>	<b>2915</b>	<b>1849</b>	<b>1066</b>	<b>2542</b>	<b>1803</b>	<b>739</b>	<b>4779</b>	<b>2807</b>	<b>1972</b>	<b>3802</b>	<b>2605</b>	<b>1197</b>
a) In India	2904	1806	1098	2468	1722	746	4753	2757	1996	3792	2527	1265
i) Direct	649	1	648	400	—	400	667	—	667	682	20	662
ii) Portfolio	2255	1805	450	2068	1722	346	4086	2757	1329	3110	2507	603
b) Abroad	11	43	-32	74	81	-7	26	50	-24	10	78	-68
<b>2. Loans (a+b+c)</b>	<b>3092</b>	<b>2878</b>	<b>214</b>	<b>2913</b>	<b>2678</b>	<b>235</b>	<b>4419</b>	<b>3487</b>	<b>932</b>	<b>3586</b>	<b>3741</b>	<b>-155</b>
a) External Assistance	718	591	127	929	577	352	979	556	423	523	873	-350
i) By India	—	3	-3	—	4	-4	—	1	-1	—	7	-7
ii) To India	718	588	130	929	573	356	979	555	424	523	866	-343
b) Commercial Borrowings (MT & LT)	766	747	19	601	735	-134	1213	832	381	770	982	-212
i) By India	—	—	—	14	—	14	—	—	—	1	—	1
ii) To India	766	747	19	587	735	-148	1213	832	381	769	982	-213
c) Short Term To India	1608	1540	68	1383	1366	17	2227	2099	128	2293	1886	407
<b>3. Banking Capital (a+b)</b>	<b>2256</b>	<b>2099</b>	<b>157</b>	<b>3397</b>	<b>2132</b>	<b>1265</b>	<b>2499</b>	<b>2449</b>	<b>50</b>	<b>3377</b>	<b>2127</b>	<b>1250</b>
a) Commercial Banks	2255	1896	359	3394	1841	1553	2496	2369	127	3109	2123	986
i) Assets	558	573	-15	1256	320	936	131	566	-435	707	373	334
ii) Liabilities	58	5	53	84	25	59	45	133	-88	12	112	-100
iii) Non-Resident Deposits	1639	1318	321	2054	1496	558	2320	1670	650	2390	1638	752
b) Others	1	203	-202	3	291	-288	3	80	-77	268	4	264
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>3</b>	<b>-3</b>	<b>—</b>	<b>49</b>	<b>-49</b>	<b>—</b>	<b>141</b>	<b>-141</b>	<b>—</b>	<b>460</b>	<b>-460</b>
<b>5. Other Capital</b>	<b>711</b>	<b>634</b>	<b>77</b>	<b>557</b>	<b>839</b>	<b>-282</b>	<b>1726</b>	<b>495</b>	<b>1231</b>	<b>782</b>	<b>1221</b>	<b>-439</b>
<b>Total Capital Account (1 to 5)</b>	<b>8974</b>	<b>7463</b>	<b>1511</b>	<b>9409</b>	<b>7501</b>	<b>1908</b>	<b>13423</b>	<b>9379</b>	<b>4044</b>	<b>11547</b>	<b>10154</b>	<b>1393</b>
<b>C. Errors &amp; Omissions</b>	<b>—</b>	<b>912</b>	<b>-912</b>	<b>421</b>	<b>—</b>	<b>421</b>	<b>348</b>	<b>—</b>	<b>348</b>	<b>40</b>	<b>—</b>	<b>40</b>
<b>D. Overall Balance</b>	<b>25611</b>	<b>26124</b>	<b>-513</b>	<b>27738</b>	<b>25636</b>	<b>2102</b>	<b>33226</b>	<b>29903</b>	<b>3323</b>	<b>29500</b>	<b>30521</b>	<b>-1021</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (i+ii+iii)</b>	<b>591</b>	<b>78</b>	<b>513</b>	<b>—</b>	<b>2102</b>	<b>-2102</b>	<b>—</b>	<b>3323</b>	<b>-3323</b>	<b>1047</b>	<b>26</b>	<b>1021</b>
i) I.M.F.	—	78	-78	—	78	-78	—	26	-26	—	26	-26
ii) Foreign Exchange Reserves. (Increase - / Decrease +)	591	—	591	—	2024	-2024	—	3297	-3297	1047	—	1047

PR : Partially Revised.  
See 'Notes on Tables'.