

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

(US \$ million)

Items	1990-91			1997-98 PR			1998-99 PR			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>	<b>2545</b>	<b>15</b>	<b>2530</b>	<b>12254</b>	<b>45</b>	<b>12209</b>	<b>10649</b>	<b>62</b>	<b>10587</b>	<b>12672</b>	<b>34</b>	<b>12638</b>
i) Official	462	1	461	379	-	379	308	1	307	382	-	382
ii) Private	2083	14	2069	11875	45	11830	10341	61	10280	12290	34	12256
<b>c) Income</b>	<b>368</b>	<b>4120</b>	<b>-3752</b>	<b>1561</b>	<b>5082</b>	<b>-3521</b>	<b>1935</b>	<b>5479</b>	<b>-3544</b>	<b>1931</b>	<b>5490</b>	<b>-3559</b>
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>3136</b>	<b>644</b>	<b>2492</b>	-	<b>4511</b>	<b>-4511</b>	-	<b>4222</b>	<b>-4222</b>	-	<b>6402</b>	<b>-6402</b>
i) I.M.F.	1858	644	1214	-	618	-618	-	393	-393	-	260	-260
ii) Foreign Exchange Reserves	1278	-	1278	-	3893	-3893	-	3829	-3829	-	6142	-6142
(Increase - / Decrease +)												

(US \$ million)

Items	Oct. - Dec. 1999			Jan. - Mar. 2000			Apr. - Jun. 2000 PR			Jul. - Sep. 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>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>11345</b>	<b>15836</b>	<b>-4491</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>7736</b>	<b>4159</b>	<b>3577</b>	<b>9150</b>	<b>4475</b>	<b>4675</b>	<b>7210</b>	<b>4792</b>	<b>2418</b>	<b>8236</b>	<b>5418</b>	<b>2818</b>
a) Services	3956	2896	1060	5168	3001	2167	3267	3088	179	4233	3901	332
i) Travel	809	530	279	894	533	361	709	727	-18	705	634	71
ii) Transportation	430	642	-212	479	530	-51	409	887	-478	490	760	-270
iii) Insurance	70	41	29	56	36	20	62	29	33	62	25	37
iv) G.n.i.e.	162	61	101	161	69	92	117	67	50	189	107	82
v) Miscellaneous	2485	1622	863	3578	1833	1745	1970	1378	592	2787	2375	412
b) Transfers	3315	8	3307	3454	8	3446	3438	16	3422	3382	12	3370

i) Official	126	-	126	133	-	133	60	-	60	63	1	62
ii) Private	3189	8	3181	3321	8	3313	3378	16	3362	3319	11	3308
c) Income	465	1255	-790	528	1466	-938	505	1688	-1183	621	1505	-884
i) Investment Income	429	1255	-826	486	1463	-977	474	1686	-1212	593	1503	-910
ii) Compensation to employees	36	-	36	42	3	39	31	2	29	28	2	26
<b>Total Current Account (I+II)</b>	<b>17908</b>	<b>18135</b>	<b>-227</b>	<b>19455</b>	<b>20524</b>	<b>-1069</b>	<b>17607</b>	<b>19932</b>	<b>-2325</b>	<b>19581</b>	<b>21254</b>	<b>-1673</b>
<b>B. CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</b>	<b>2542</b>	<b>1803</b>	<b>739</b>	<b>4779</b>	<b>2807</b>	<b>1972</b>	<b>4228</b>	<b>3031</b>	<b>1197</b>	<b>3295</b>	<b>2726</b>	<b>569</b>
a) In India	2468	1722	746	4753	2757	1996	4218	2953	1265	3293	2695	598
i) Direct	400	-	400	667	-	667	682	20	662	519	2	517
ii) Portfolio	2068	1722	346	4086	2757	1329	3536	2933	603	2774	2693	81
b) Abroad	74	81	-7	26	50	-24	10	78	-68	2	31	-29
<b>2. Loans (a+b+c)</b>	<b>2913</b>	<b>2678</b>	<b>235</b>	<b>4419</b>	<b>3487</b>	<b>932</b>	<b>3643</b>	<b>3804</b>	<b>-161</b>	<b>5567</b>	<b>4935</b>	<b>632</b>
a) External Assistance	929	577	352	979	556	423	523	873	-350	444	481	-37
i) By India	-	4	-4	-	1	-1	-	7	-7	-	3	-3
ii) To India	929	573	356	979	555	424	523	866	-343	444	478	-34
b) Commercial Borrowings (MT & LT)	601	735	-134	1213	832	381	827	1045	-218	1534	1420	114
i) By India	14	-	14	-	-	-	1	-	1	-	-	-
ii) To India	587	735	-148	1213	832	381	826	1045	-219	1534	1420	114
c) Short Term To India	1383	1366	17	2227	2099	128	2293	1886	407	3589	3034	555
<b>3. Banking Capital (a+b)</b>	<b>3397</b>	<b>2132</b>	<b>1265</b>	<b>2499</b>	<b>2449</b>	<b>50</b>	<b>3639</b>	<b>2389</b>	<b>1250</b>	<b>2967</b>	<b>3163</b>	<b>-196</b>
a) Commercial Banks	3394	1841	1553	2496	2369	127	3371	2385	986	2967	2949	18
i) Assets	1256	320	936	131	566	-435	707	373	334	990	1461	-471
ii) Liabilities	84	25	59	45	133	-88	12	112	-100	29	150	-121
iii) Non-Resident Deposits	2054	1496	558	2320	1670	650	2652	1900	752	1948	1338	610
b) Others	3	291	-288	3	80	-77	268	4	264	-	214	-214
<b>4. Rupee Debt Service</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>-</b>	<b>1</b>	<b>-1</b>
<b>5. Other Capital</b>	<b>557</b>	<b>839</b>	<b>-282</b>	<b>1726</b>	<b>495</b>	<b>1231</b>	<b>830</b>	<b>1285</b>	<b>-455</b>	<b>1025</b>	<b>614</b>	<b>411</b>
<b>Total Capital Account (1 to 5)</b>	<b>9409</b>	<b>7501</b>	<b>1908</b>	<b>13423</b>	<b>9379</b>	<b>4044</b>	<b>12340</b>	<b>10969</b>	<b>1371</b>	<b>12854</b>	<b>11439</b>	<b>1415</b>
<b>C. Errors &amp; Omissions</b>	<b>421</b>	<b>-</b>	<b>421</b>	<b>348</b>	<b>-</b>	<b>348</b>	<b>-</b>	<b>67</b>	<b>-67</b>	<b>-</b>	<b>155</b>	<b>-155</b>
<b>D. Overall Balance</b>	<b>27738</b>	<b>25636</b>	<b>2102</b>	<b>33226</b>	<b>29903</b>	<b>3323</b>	<b>29947</b>	<b>30968</b>	<b>-1021</b>	<b>32435</b>	<b>32848</b>	<b>-413</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>2102</b>	<b>-2102</b>	<b>-</b>	<b>3323</b>	<b>-3323</b>	<b>1047</b>	<b>26</b>	<b>1021</b>	<b>413</b>	<b>-</b>	<b>413</b>
i) I.M.F.	-	78	-78	-	26	-26	-	26	-26	-	-	-
ii) Foreign Exchange Reserves.	-	2024	-2024	-	3297	-3297	1047	-	1047	413	-	413
(Increase - / Decrease +)												

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