

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

Items	(US \$ million)											
	1997-98 PR			1998-99 PR			1999-2000 PR			2000-01		
	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>35680</b>	<b>51187</b>	<b>-15507</b>	<b>34298</b>	<b>47544</b>	<b>-13246</b>	<b>37542</b>	<b>55383</b>	<b>-17841</b>	<b>44894</b>	<b>59264</b>	<b>-14370</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>23244</b>	<b>13237</b>	<b>10007</b>	<b>25770</b>	<b>16562</b>	<b>9208</b>	<b>30312</b>	<b>17169</b>	<b>13143</b>	<b>34762</b>	<b>22656</b>	<b>12106</b>
a) Services	9429	8110	1319	13186	11021	2165	15709	11645	4064	19185	16392	2793
i) Travel	2914	1437	1477	2993	1743	1250	3036	2139	897	3168	2874	294
ii) Transportation	1836	2522	-686	1925	2680	-755	1707	2410	-703	1913	3170	-1257
iii) Insurance	240	183	57	224	112	112	231	122	109	257	122	135
iv) G.n.i.e.	276	160	116	597	325	272	582	270	312	657	341	316
v) Miscellaneous	4163	3808	355	7447	6161	1286	10153	6704	3449	13190	9885	3305
b) Transfers	12254	45	12209	10649	62	10587	12672	34	12638	13211	77	13134
i) Official	379	-	379	308	1	307	382	-	382	338	2	336
ii) Private	11875	45	11830	10341	61	10280	12290	34	12256	12873	75	12798
c) Income	1561	5082	-3521	1935	5479	-3544	1931	5490	-3559	2366	6187	-3821
i) Investment Income	1561	5020	-3459	1893	5462	-3569	1783	5478	-3695	2259	6177	-3918
ii) Compensation to Employees	-	62	-62	42	17	25	148	12	136	107	10	97
<b>Total Current Account (I+II)</b>	<b>58924</b>	<b>64424</b>	<b>-5500</b>	<b>60068</b>	<b>64106</b>	<b>-4038</b>	<b>67854</b>	<b>72552</b>	<b>-4698</b>	<b>79656</b>	<b>81920</b>	<b>-2264</b>
<b>B. CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</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>	<b>12617</b>	<b>9706</b>	<b>2911</b>
a) In India	9169	3779	5390	5743	3331	2412	12121	6930	5191	12547	9122	3425
i) Direct	3596	34	3562	2518	38	2480	2170	3	2167	2364	22	2342
ii) Portfolio	5573	3745	1828	3225	3293	-68	9951	6927	3024	10183	9100	1083
b) Abroad	97	134	-37	149	249	-100	119	193	-74	70	584	-514
<b>2. Loans (a+b+c)</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>	<b>23076</b>	<b>18545</b>	<b>4531</b>
a) External Assistance	2885	2000	885	2726	1927	799	3074	2183	891	2942	2532	410
i) By India	-	22	-22	-	21	-21	-	10	-10	-	17	-17
ii) To India	2885	1978	907	2726	1906	820	3074	2173	901	2942	2515	427
b) Commercial Borrowings (MT & LT)	7382	3372	4010	7231	2864	4367	3207	2874	333	9331	5315	4016
i) By India	11	-	11	5	-	5	20	-	20	7	2	5
ii) To India	7371	3372	3999	7226	2864	4362	3187	2874	313	9324	5313	4011
c) Short Term to India	7034	7130	-96	4814	5562	-748	6779	6402	377	10803	10698	105
<b>3. Banking Capital (a+b)</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>	<b>12141</b>	<b>11961</b>	<b>180</b>
a) Commercial Banks	8164	9424	-1260	6768	6434	334	10859	7955	2904	11821	11567	254
i) Assets	580	2775	-2195	1344	2741	-1397	2653	1863	790	3009	4477	-1468
ii) Liabilities	52	242	-190	124	135	-11	201	227	-26	454	418	36
iii) Non-Resident Deposits	7532	6407	1125	5300	3558	1742	8005	5865	2140	8358	6672	1686
b) Others	746	379	367	1429	283	1146	400	577	-177	320	394	-74
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>767</b>	<b>-767</b>	<b>-</b>	<b>802</b>	<b>-802</b>	<b>-</b>	<b>711</b>	<b>-711</b>	<b>-</b>	<b>617</b>	<b>-617</b>
<b>5. Other Capital</b>	<b>3815</b>	<b>2463</b>	<b>1352</b>	<b>3958</b>	<b>2801</b>	<b>1157</b>	<b>4572</b>	<b>2512</b>	<b>2060</b>	<b>3992</b>	<b>3510</b>	<b>482</b>
<b>Total Capital Account (1 to 5)</b>	<b>39292</b>	<b>29448</b>	<b>9844</b>	<b>32818</b>	<b>24253</b>	<b>8565</b>	<b>41131</b>	<b>30337</b>	<b>10794</b>	<b>51826</b>	<b>44339</b>	<b>7487</b>
<b>C. Errors &amp; Omissions</b>	<b>167</b>	<b>-</b>	<b>167</b>	<b>-</b>	<b>305</b>	<b>-305</b>	<b>306</b>	<b>-</b>	<b>306</b>	<b>633</b>	<b>-</b>	<b>633</b>
<b>D. Overall Balance</b>	<b>98383</b>	<b>93872</b>	<b>4511</b>	<b>92886</b>	<b>88664</b>	<b>4222</b>	<b>109291</b>	<b>102889</b>	<b>6402</b>	<b>132115</b>	<b>126259</b>	<b>5856</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>4511</b>	<b>-4511</b>	<b>-</b>	<b>4222</b>	<b>-4222</b>	<b>-</b>	<b>6402</b>	<b>-6402</b>	<b>-</b>	<b>5856</b>	<b>-5856</b>
i) I.M.F.	-	618	-618	-	393	-393	-	260	-26	-	26	-26
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	3893	-3893	-	3829	-3829	-	6142	-6142	-	5830	-5830

Items	(US \$ million)											
	Apr. - Jun. 1999 PR			Jul. - Sep. 1999 PR			Oct. - Dec. 1999 PR			Jan. - Mar. 2000 PR		
	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>8334</b>	<b>12305</b>	<b>-3971</b>	<b>9671</b>	<b>13053</b>	<b>-3382</b>	<b>9325</b>	<b>13976</b>	<b>-4651</b>	<b>10212</b>	<b>16049</b>	<b>-5837</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>6461</b>	<b>4059</b>	<b>2402</b>	<b>7000</b>	<b>4616</b>	<b>2384</b>	<b>7779</b>	<b>4099</b>	<b>3680</b>	<b>9072</b>	<b>4395</b>	<b>4677</b>
a) Services	3194	2782	412	3426	3106	320	3999	2836	1163	5090	2921	2169
i) Travel	671	556	115	662	520	142	809	530	279	894	533	361
ii) Transportation	361	522	-161	475	716	-241	396	642	-246	475	530	-55

iii) Insurance	48	27	21	62	18	44	65	41	24	56	36	20
iv) G.n.i.e.	154	71	83	105	69	36	162	61	101	161	69	92
v) Miscellaneous	1960	1606	354	2122	1783	339	2567	1562	1005	3504	1753	1751
b) Transfers	2808	7	2801	3095	11	3084	3315	8	3307	3454	8	3446
i) Official	57	-	57	66	-	66	126	-	126	133	-	133
ii) Private	2751	7	2744	3029	11	3018	3189	8	3181	3321	8	3313
c) Income	459	1270	-811	479	1499	-1020	465	1255	-790	528	1466	-938
i) Investment Income	442	1267	-825	426	1493	-1067	429	1255	-826	486	1463	-977
ii) Compensation to Employees	17	3	14	53	6	47	36	-	36	42	3	39
<b>Total Current Account (I+II)</b>	<b>14795</b>	<b>16364</b>	<b>-1569</b>	<b>16671</b>	<b>17669</b>	<b>-998</b>	<b>17104</b>	<b>18075</b>	<b>-971</b>	<b>19284</b>	<b>20444</b>	<b>-1160</b>
<b>B.CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</b>	<b>2004</b>	<b>664</b>	<b>1340</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>
a) In India	1996	645	1351	2904	1806	1098	2468	1722	746	4753	2757	1996
i) Direct	454	2	452	649	1	648	400	-	400	667	-	667
ii) Portfolio	1542	643	899	2255	1805	450	2068	1722	346	4086	2757	1329
b) Abroad	8	19	-11	11	43	-32	74	81	-7	26	50	-24
<b>2. Loans (a+b+c)</b>	<b>2636</b>	<b>2416</b>	<b>220</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>
a) External Assistance	448	459	-11	718	591	127	929	577	352	979	556	423
i) By India	-	2	-2	-	3	-3	-	4	-4	-	1	-1
ii) To India	448	457	-9	718	588	130	929	573	356	979	555	424
b) Commercial Borrowings (MT & LT)	627	560	67	766	747	19	601	735	-134	1213	832	381
i) By India	6	-	6	-	-	-	14	-	14	-	-	-
ii) To India	621	560	61	766	747	19	587	735	-148	1213	832	381
c) Short Term to India	1561	1397	164	1608	1540	68	1383	1366	17	2227	2099	128
<b>3. Banking Capital (a+b)</b>	<b>3107</b>	<b>1852</b>	<b>1255</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>
a) Commercial Banks	2714	1849	865	2255	1896	359	3394	1841	1553	2496	2369	127
i) Assets	708	404	304	558	573	-15	1256	320	936	131	566	-435
ii) Liabilities	14	64	-50	58	5	53	84	25	59	45	133	-88
iii) Non-Resident Deposits	1992	1381	611	1639	1318	321	2054	1496	558	2320	1670	650
b) Others	393	3	390	1	203	-202	3	291	-288	3	80	-77
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>518</b>	<b>-518</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>5. Other Capital</b>	<b>820</b>	<b>542</b>	<b>278</b>	<b>711</b>	<b>760</b>	<b>-49</b>	<b>1106</b>	<b>635</b>	<b>471</b>	<b>1935</b>	<b>575</b>	<b>1360</b>
<b>Total Capital Account (1 to 5)</b>	<b>8567</b>	<b>5992</b>	<b>2575</b>	<b>8974</b>	<b>7589</b>	<b>1385</b>	<b>9958</b>	<b>7297</b>	<b>2661</b>	<b>13632</b>	<b>9459</b>	<b>4173</b>
<b>C. Errors &amp; Omissions</b>	<b>484</b>	<b>-</b>	<b>484</b>	<b>-</b>	<b>900</b>	<b>-900</b>	<b>412</b>	<b>-</b>	<b>412</b>	<b>310</b>	<b>-</b>	<b>310</b>
<b>D. Overall Balance</b>	<b>23846</b>	<b>22356</b>	<b>1490</b>	<b>25645</b>	<b>26158</b>	<b>-513</b>	<b>27474</b>	<b>25372</b>	<b>2102</b>	<b>33226</b>	<b>29903</b>	<b>3323</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>1490</b>	<b>-1490</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>
i) I.M.F.	-	78	-78	-	78	-78	-	78	-78	-	26	-26
ii) Foreign Exchange Reserves	-	1412	-1412	591	-	591	-	2024	-2024	-	3297	-3297
<b>(Increase - / Decrease +)</b>												

(US \$ million)

Items	Apr. - Jun. 2000 PR			Jul. - Sep. 2000 PR			Oct. - Dec. 2000 PR			Jan. - Mar. 2001		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
<b>1</b>	<b>26</b>	<b>27</b>	<b>28</b>	<b>29</b>	<b>30</b>	<b>31</b>	<b>32</b>	<b>33</b>	<b>34</b>	<b>35</b>	<b>36</b>	<b>37</b>
<b>A. CURRENT ACCOUNT</b>												
<b>I. MERCHANDISE</b>	<b>10397</b>	<b>14990</b>	<b>-4593</b>	<b>11345</b>	<b>15186</b>	<b>-3841</b>	<b>11179</b>	<b>14790</b>	<b>-3611</b>	<b>11973</b>	<b>14298</b>	<b>-2325</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>7213</b>	<b>4590</b>	<b>2623</b>	<b>8309</b>	<b>5363</b>	<b>2946</b>	<b>9522</b>	<b>6082</b>	<b>3440</b>	<b>9718</b>	<b>6621</b>	<b>3097</b>
a) Services	3270	2886	384	4307	3846	461	5664	4572	1092	5944	5088	856
i) Travel	709	727	-18	705	637	68	860	670	190	894	840	54
ii) Transportation	409	887	-478	490	760	-270	509	750	-241	505	773	-268
iii) Insurance	62	29	33	62	25	37	68	29	39	65	39	26
iv) G.n.i.e.	117	67	50	189	107	82	193	70	123	158	97	61
v) Miscellaneous	1973	1176	797	2861	2317	544	4034	3053	981	4322	3339	983
b) Transfers	3438	16	3422	3381	12	3369	3231	15	3216	3161	34	3127
i) Official	60	-	60	63	1	62	95	-	95	120	1	119
ii) Private	3378	16	3362	3318	11	3307	3136	15	3121	3041	33	3008
c) Income	505	1688	-1183	621	1505	-884	627	1495	-868	613	1499	-886
i) Investment Income	474	1686	-1212	593	1503	-910	602	1493	-891	590	1495	-905
ii) Compensation to Employees	31	2	29	28	2	26	25	2	23	23	4	19
<b>Total Current Account (I+II)</b>	<b>17610</b>	<b>19580</b>	<b>-1970</b>	<b>19654</b>	<b>20549</b>	<b>-895</b>	<b>20701</b>	<b>20872</b>	<b>-171</b>	<b>21691</b>	<b>20919</b>	<b>772</b>
<b>B.CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</b>	<b>4228</b>	<b>3031</b>	<b>1197</b>	<b>3299</b>	<b>2731</b>	<b>568</b>	<b>1521</b>	<b>1652</b>	<b>-131</b>	<b>3569</b>	<b>2292</b>	<b>1277</b>
a) In India	4218	2953	1265	3297	2700	597	1495	1411	84	3537	2058	1479
i) Direct	682	20	662	519	2	517	473	-	473	690	-	690

ii) Portfolio	3536	2933	603	2778	2698	80	1022	1411	-389	2847	2058	789
b) Abroad	10	78	-68	2	31	-29	26	241	-215	32	234	-202
<b>2. Loans (a+b+c)</b>	<b>3643</b>	<b>3996</b>	<b>-353</b>	<b>5467</b>	<b>5139</b>	<b>328</b>	<b>9901</b>	<b>4936</b>	<b>4965</b>	<b>4065</b>	<b>4474</b>	<b>-409</b>
a) External Assistance	523	873	-350	444	481	-37	854	562	292	1121	616	505
i) By India	-	7	-7	-	3	-3	-	7	-7	-	-	-
ii) To India	523	866	-343	444	478	-34	854	555	299	1121	616	505
b) Commercial Borrowings (MT & LT)	827	1237	-410	1434	1624	-190	6272	1125	5147	798	1329	-531
i) By India	1	-	1	1	-	1	4	1	3	1	1	-
ii) To India	826	1237	-411	1433	1624	-191	6268	1124	5144	797	1328	-531
c) Short Term to India	2293	1886	407	3589	3034	555	2775	3249	-474	2146	2529	-383
<b>3. Banking Capital (a+b)</b>	<b>3639</b>	<b>2389</b>	<b>1250</b>	<b>2967</b>	<b>3163</b>	<b>-196</b>	<b>2194</b>	<b>3792</b>	<b>-1598</b>	<b>3341</b>	<b>2617</b>	<b>724</b>
a) Commercial Banks	3371	2385	986	2967	2949	18	2190	3616	-1426	3293	2617	676
i) Assets	707	373	334	990	1461	-471	578	1695	-1117	734	948	-214
ii) Liabilities	12	112	-100	29	150	-121	125	53	72	288	103	185
iii) Non-Resident Deposits	2652	1900	752	1948	1338	610	1487	1868	-381	2271	1566	705
b) Others	268	4	264	-	214	-214	4	176	-172	48	-	48
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>460</b>	<b>-460</b>	<b>-</b>	<b>1</b>	<b>-1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>156</b>	<b>-156</b>
<b>5. Other Capital</b>	<b>909</b>	<b>1435</b>	<b>-526</b>	<b>1218</b>	<b>1172</b>	<b>46</b>	<b>817</b>	<b>458</b>	<b>359</b>	<b>1048</b>	<b>445</b>	<b>603</b>
<b>Total Capital Account (1 to 5)</b>	<b>12419</b>	<b>11311</b>	<b>1108</b>	<b>12951</b>	<b>12206</b>	<b>745</b>	<b>14433</b>	<b>10838</b>	<b>3595</b>	<b>12023</b>	<b>9984</b>	<b>2039</b>
<b>C. Errors &amp; Omissions</b>	<b>-</b>	<b>159</b>	<b>-159</b>	<b>-</b>	<b>263</b>	<b>-263</b>	<b>745</b>	<b>-</b>	<b>745</b>	<b>310</b>	<b>-</b>	<b>310</b>
<b>D. Overall Balance</b>	<b>30029</b>	<b>31050</b>	<b>-1021</b>	<b>32605</b>	<b>33018</b>	<b>-413</b>	<b>35879</b>	<b>31710</b>	<b>4169</b>	<b>34024</b>	<b>30903</b>	<b>3121</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (i+ii)</b>	<b>1047</b>	<b>26</b>	<b>1021</b>	<b>413</b>	<b>-</b>	<b>413</b>	<b>-</b>	<b>4169</b>	<b>-4169</b>	<b>-</b>	<b>3121</b>	<b>-3121</b>
i) I.M.F.	-	26	-26	-	-	-	-	-	-	-	-	-
ii) Foreign Exchange Reserves	1047	-	1047	413	-	413	-	4169	-4169	-	3121	-3121
<b>(Increase - / Decrease +)</b>												

See 'Notes on Tables'.

PR : Partially Revised.