

## India's Overall Balance of Payments in Dollars

(US \$ Million)

| Item                                | 1999-2000PR  |              |               | 2000-01PR    |              |               | Apr.-Dec. 2000 |              |               | Apr.-Dec. 2001 |              |              |
|-------------------------------------|--------------|--------------|---------------|--------------|--------------|---------------|----------------|--------------|---------------|----------------|--------------|--------------|
|                                     | 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>37542</b> | <b>55383</b> | <b>-17841</b> | <b>44894</b> | <b>59264</b> | <b>-14370</b> | <b>32921</b>   | <b>44966</b> | <b>-12045</b> | <b>32639</b>   | <b>42121</b> | <b>-9482</b> |
| <b>II. INVISIBLES (a+b+c)</b>       | <b>30312</b> | <b>17169</b> | <b>13143</b>  | <b>34447</b> | <b>22656</b> | <b>11791</b>  | <b>24894</b>   | <b>16035</b> | <b>8859</b>   | <b>26413</b>   | <b>17657</b> | <b>8756</b>  |
| a) Services                         | 15709        | 11645        | 4064          | 18870        | 16392        | 2478          | 13091          | 11304        | 1787          | 15316          | 13677        | 1639         |
| i) Travel                           | 3036         | 2139         | 897           | 3168         | 2874         | 294           | 2274           | 2034         | 240           | 2148           | 1731         | 417          |
| ii) Transportation                  | 1707         | 2410         | -703          | 1913         | 3170         | -1257         | 1408           | 2397         | -989          | 1372           | 1864         | -492         |
| iii) Insurance                      | 231          | 122          | 109           | 257          | 122          | 135           | 192            | 83           | 109           | 196            | 210          | -14          |
| iv) G.n.i.e.                        | 582          | 270          | 312           | 657          | 341          | 316           | 499            | 244          | 255           | 352            | 211          | 141          |
| v) Miscellaneous                    | 10153        | 6704         | 3449          | 12875        | 9885         | 2990          | 8718           | 6546         | 2172          | 11248          | 9661         | 1587         |
| b) Transfers                        | 12672        | 34           | 12638         | 13211        | 77           | 13134         | 10050          | 43           | 10007         | 9185           | 49           | 9136         |
| i) Official                         | 382          | 0            | 382           | 338          | 2            | 336           | 218            | 1            | 217           | 163            | 1            | 162          |
| ii) Private                         | 12290        | 34           | 12256         | 12873        | 75           | 12798         | 9832           | 42           | 9790          | 9022           | 48           | 8974         |
| c) Income                           | 1931         | 5490         | -3559         | 2366         | 6187         | -3821         | 1753           | 4688         | -2935         | 1912           | 3931         | -2019        |
| i) Investment Income                | 1783         | 5478         | -3695         | 2259         | 6177         | -3918         | 1669           | 4682         | -3013         | 1843           | 3922         | -2079        |
| ii) Compensation to Employees       | 148          | 12           | 136           | 107          | 10           | 97            | 84             | 6            | 78            | 69             | 9            | 60           |
| <b>Total Current Account (I+II)</b> | <b>67854</b> | <b>72552</b> | <b>-4698</b>  | <b>79341</b> | <b>81920</b> | <b>-2579</b>  | <b>57815</b>   | <b>61001</b> | <b>-3186</b>  | <b>59052</b>   | <b>59778</b> | <b>-726</b>  |
| <b>B. CAPITAL ACCOUNT</b>           |              |              |               |              |              |               |                |              |               |                |              |              |
| <b>I. Foreign Investment (a+b)</b>  | <b>12240</b> | <b>7123</b>  | <b>5117</b>   | <b>14294</b> | <b>9706</b>  | <b>4588</b>   | <b>9905</b>    | <b>7414</b>  | <b>2491</b>   | <b>8480</b>    | <b>4980</b>  | <b>3500</b>  |
| a) In India                         | 12121        | 6930         | 5191          | 14224        | 9122         | 5102          | 9867           | 7064         | 2803          | 8412           | 4357         | 4055         |

|   |               |               |              |               |               |             |              |              |             |              |              |              |
|---|---------------|---------------|--------------|---------------|---------------|-------------|--------------|--------------|-------------|--------------|--------------|--------------|
| i. Direct   | 2170          | 3             | 2167         | 2364          | 22            | 2342        | 1674         | 22           | 1652        | 2717         | 4            | 2713         |
| ii. Portfolio   | 9951          | 6927          | 3024         | 11860         | 9100          | 2760        | 8193         | 7042         | 1151        | 5695         | 4353         | 1342         |
| b) Abroad   | 119           | 193           | -74          | 70            | 584           | -514        | 38           | 350          | -312        | 68           | 623          | -555         |
| <b>2.Loans<br/>(a+b+c)</b>                            | <b>13060</b>  | <b>11459</b>  | <b>1601</b>  | <b>23076</b>  | <b>18545</b>  | <b>4531</b> | <b>19011</b> | <b>14071</b> | <b>4940</b> | <b>8919</b>  | <b>10095</b> | <b>-1176</b> |
| a) External Assistance                                | 3074          | 2183          | 891          | 2942          | 2532          | 410         | 1821         | 1916         | -95         | 1754         | 1624         | 130          |
| i) By India   | 0             | 10            | -10          | 0             | 17            | -17         | 0            | 17           | -17         | 0            | 80           | -80          |
| ii) To India  | 3074          | 2173          | 901          | 2942          | 2515          | 427         | 1821         | 1899         | -78         | 1754         | 1544         | 210          |
| b) Commercial Borrowings<br>(MT & LT)                 | 3207          | 2874          | 333          | 9331          | 5315          | 4016        | 8533         | 3986         | 4547        | 2695         | 3166         | -471         |
| i) By India   | 20            | 0             | 20           | 7             | 2             | 5           | 6            | 1            | 5           | 3            | 0            | 3            |
| ii) To India  | 3187          | 2874          | 313          | 9324          | 5313          | 4011        | 8527         | 3985         | 4542        | 2692         | 3166         | -474         |
| c) Short Term<br>To India                             | 6779          | 6402          | 377          | 10803         | 10698         | 105         | 8657         | 8169         | 488         | 4470         | 5305         | -835         |
| <b>3. Banking Capital<br/>(a+b)</b>                   | <b>10659</b>  | <b>8532</b>   | <b>2127</b>  | <b>12772</b>  | <b>11961</b>  | <b>811</b>  | <b>9497</b>  | <b>9344</b>  | <b>153</b>  | <b>11457</b> | <b>7687</b>  | <b>3770</b>  |
| a) Commercial Banks                                   | 10259         | 7955          | 2304         | 12452         | 11567         | 885         | 9225         | 8950         | 275         | 11016        | 7411         | 3605         |
| i) Assets   | 2653          | 1863          | 790          | 3009          | 4477          | -1468       | 2275         | 3529         | -1254       | 3547         | 2241         | 1306         |
| ii) Liabilities                                       | 201           | 227           | -26          | 454           | 418           | 36          | 166          | 315          | -149        | 475          | 112          | 363          |
| iii) Non-Resident Deposits                            | 7405          | 5865          | 1540         | 8989          | 6672          | 2317        | 6784         | 5106         | 1678        | 6994         | 5058         | 1936         |
| b) Others   | 400           | 577           | -177         | 320           | 394           | -74         | 272          | 394          | -122        | 441          | 276          | 165          |
| <b>4. Rupee Debt Service</b>                          | <b>0</b>      | <b>711</b>    | <b>-711</b>  | <b>0</b>      | <b>617</b>    | <b>-617</b> | <b>0</b>     | <b>461</b>   | <b>-461</b> | <b>0</b>     | <b>389</b>   | <b>-389</b>  |
| <b>5. Other Capital</b>                               | <b>4572</b>   | <b>2262</b>   | <b>2310</b>  | <b>3992</b>   | <b>4282</b>   | <b>-290</b> | <b>2944</b>  | <b>3487</b>  | <b>-543</b> | <b>1189</b>  | <b>2648</b>  | <b>-1459</b> |
| <b>Total Capital Account<br/>(1 to 5)</b>             | <b>40531</b>  | <b>30087</b>  | <b>10444</b> | <b>54134</b>  | <b>45111</b>  | <b>9023</b> | <b>41357</b> | <b>34777</b> | <b>6580</b> | <b>30045</b> | <b>25799</b> | <b>4246</b>  |
| <b>C. Errors &amp; Omissions</b>                      | <b>656</b>    | <b>0</b>      | <b>656</b>   | <b>0</b>      | <b>588</b>    | <b>-588</b> | <b>0</b>     | <b>659</b>   | <b>-659</b> | <b>2049</b>  | <b>0</b>     | <b>2049</b>  |
| <b>D. Overall Balance<br/>(Total Capital Account,</b> | <b>109041</b> | <b>102639</b> | <b>6402</b>  | <b>133475</b> | <b>127619</b> | <b>5856</b> | <b>99172</b> | <b>96437</b> | <b>2735</b> | <b>91146</b> | <b>85577</b> | <b>5569</b>  |

**Current Account and  
Errors & Omissions (A+B+C)**

|                               |          |             |              |          |             |              |             |             |              |          |             |              |
|-------------------------------|----------|-------------|--------------|----------|-------------|--------------|-------------|-------------|--------------|----------|-------------|--------------|
| <b>E. Monetary Movements</b>  | <b>0</b> | <b>6402</b> | <b>-6402</b> | <b>0</b> | <b>5856</b> | <b>-5856</b> | <b>1460</b> | <b>4195</b> | <b>-2735</b> | <b>0</b> | <b>5569</b> | <b>-5569</b> |
| (i+ii)                        |          |             |              |          |             |              |             |             |              |          |             |              |
| i) I.M.F.                     | 0        | 260         | -260         | 0        | 26          | -26          | 0           | 26          | -26          | 0        | 0           | 0            |
| ii) Foreign Exchange Reserves | 0        | 6142        | -6142        | 0        | 5830        | -5830        | 1460        | 4169        | -2709        | 0        | 5569        | -5569        |

( Increase - / Decrease +)

PR : Partially Revised

(US \$ Million)

|                               | Jan-Mar. 2001PR |              |              | Apr-June 2001 |              |              | Jul.-Sept. 2001 |              |              | Oct-Dec. 2001 |              |              |
|-------------------------------|-----------------|--------------|--------------|---------------|--------------|--------------|-----------------|--------------|--------------|---------------|--------------|--------------|
|                               | Credit          | Debit        | Net          | Credit        | Debit        | Net          | Credit          | Debit        | Net          | Credit        | Debit        | Net          |
| <b>1</b>                      | <b>14</b>       | <b>15</b>    | <b>16</b>    | <b>17</b>     | <b>18</b>    | <b>19</b>    | <b>20</b>       | <b>21</b>    | <b>22</b>    | <b>23</b>     | <b>24</b>    | <b>25</b>    |
| <b>A.CURRENT ACCOUNT</b>      |                 |              |              |               |              |              |                 |              |              |               |              |              |
| <b>I.MERCHANDISE</b>          | <b>11973</b>    | <b>14298</b> | <b>-2325</b> | <b>10734</b>  | <b>14466</b> | <b>-3732</b> | <b>10824</b>    | <b>13978</b> | <b>-3154</b> | <b>11081</b>  | <b>13677</b> | <b>-2596</b> |
| <b>II.INVISIBLES (a+b+c)</b>  | <b>9553</b>     | <b>6621</b>  | <b>2932</b>  | <b>9240</b>   | <b>5855</b>  | <b>3385</b>  | <b>8540</b>     | <b>6550</b>  | <b>1990</b>  | <b>8633</b>   | <b>5252</b>  | <b>3381</b>  |
| a) Services                   | 5779            | 5088         | 691          | 4792          | 4459         | 333          | 5521            | 5274         | 247          | 5003          | 3944         | 1059         |
| i) Travel                     | 894             | 840          | 54           | 718           | 724          | -6           | 679             | 572          | 107          | 751           | 435          | 316          |
| ii) Transportation            | 505             | 773          | -268         | 378           | 605          | -227         | 491             | 675          | -184         | 503           | 584          | -81          |
| iii) Insurance                | 65              | 39           | 26           | 61            | 37           | 24           | 68              | 73           | -5           | 67            | 100          | -33          |
| iv) G.n.i.e.                  | 158             | 97           | 61           | 152           | 73           | 79           | 106             | 75           | 31           | 94            | 63           | 31           |
| v) Miscellaneous              | 4157            | 3339         | 818          | 3483          | 3020         | 463          | 4177            | 3879         | 298          | 3588          | 2762         | 826          |
| b) Transfers                  | 3161            | 34           | 3127         | 3760          | 17           | 3743         | 2318            | 15           | 2303         | 3107          | 17           | 3090         |
| i) Official                   | 120             | 1            | 119          | 40            | 1            | 39           | 72              | 0            | 72           | 51            | 0            | 51           |
| ii) Private                   | 3041            | 33           | 3008         | 3720          | 16           | 3704         | 2246            | 15           | 2231         | 3056          | 17           | 3039         |
| c) Income                     | 613             | 1499         | -886         | 688           | 1379         | -691         | 701             | 1261         | -560         | 523           | 1291         | -768         |
| i) Investment Income          | 590             | 1495         | -905         | 653           | 1377         | -724         | 681             | 1258         | -577         | 509           | 1287         | -778         |
| ii) Compensation to employees | 23              | 4            | 19           | 35            | 2            | 33           | 20              | 3            | 17           | 14            | 4            | 10           |

|   |              |              |             |              |              |             |              |              |              |              |              |             |
|---|--------------|--------------|-------------|--------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|-------------|
| <b>Total Current Account<br/>(I+II)</b> | <b>21526</b> | <b>20919</b> | <b>607</b>  | <b>19974</b> | <b>20321</b> | <b>-347</b> | <b>19364</b> | <b>20528</b> | <b>-1164</b> | <b>19714</b> | <b>18929</b> | <b>785</b>  |
| <b>B.CAPITAL ACCOUNT</b>                |              |              |             |              |              |             |              |              |              |              |              |             |
| <b>1. Foreign Investment<br/>(a+b)</b>  | <b>4389</b>  | <b>2292</b>  | <b>2097</b> | <b>2639</b>  | <b>1249</b>  | <b>1390</b> | <b>3060</b>  | <b>1887</b>  | <b>1173</b>  | <b>2781</b>  | <b>1844</b>  | <b>937</b>  |
| a) In India                             | 4357         | 2058         | 2299        | 2603         | 1044         | 1559        | 3041         | 1545         | 1496         | 2768         | 1768         | 1000        |
| i. Direct                               | 690          | 0            | 690         | 610          | 1            | 609         | 1239         | 2            | 1237         | 868          | 1            | 867         |
| ii. Portfolio                           | 3667         | 2058         | 1609        | 1993         | 1043         | 950         | 1802         | 1543         | 259          | 1900         | 1767         | 133         |
| b) Abroad                               | 32           | 234          | -202        | 36           | 205          | -169        | 19           | 342          | -323         | 13           | 76           | -63         |
| <b>2. Loans<br/>(a+b+c)</b>             | <b>4065</b>  | <b>4474</b>  | <b>-409</b> | <b>2643</b>  | <b>3542</b>  | <b>-899</b> | <b>2862</b>  | <b>2859</b>  | <b>3</b>     | <b>3414</b>  | <b>3694</b>  | <b>-280</b> |
| a) External Assistance                  | 1121         | 616          | 505         | 622          | 666          | -44         | 615          | 420          | 195          | 517          | 538          | -21         |
| i) By India                             | 0            | 0            | 0           | 0            | 72           | -72         | 0            | 4            | -4           | 0            | 4            | -4          |
| ii) To India                            | 1121         | 616          | 505         | 622          | 594          | 28          | 615          | 416          | 199          | 517          | 534          | -17         |
| b) Commercial Borrowings<br>(MT & LT)   | 798          | 1329         | -531        | 598          | 1115         | -517        | 921          | 1007         | -86          | 1176         | 1044         | 132         |
| i) By India                             | 1            | 1            | 0           | 1            | 0            | 1           | 0            | 0            | 0            | 2            | 0            | 2           |
| ii) To India                            | 797          | 1328         | -531        | 597          | 1115         | -518        | 921          | 1007         | -86          | 1174         | 1044         | 130         |
| c) Short Term<br>To India               | 2146         | 2529         | -383        | 1423         | 1761         | -338        | 1326         | 1432         | -106         | 1721         | 2112         | -391        |
| <b>3. Banking Capital<br/>(a+b)</b>     | <b>3275</b>  | <b>2617</b>  | <b>658</b>  | <b>5429</b>  | <b>3123</b>  | <b>2306</b> | <b>2341</b>  | <b>2639</b>  | <b>-298</b>  | <b>3687</b>  | <b>1925</b>  | <b>1762</b> |
| a) Commercial Banks                     | 3227         | 2617         | 610         | 4998         | 3123         | 1875        | 2341         | 2470         | -129         | 3677         | 1818         | 1859        |
| i) Assets                               | 734          | 948          | -214        | 1786         | 502          | 1284        | 435          | 1326         | -891         | 1326         | 413          | 913         |
| ii) Liabilities                         | 288          | 103          | 185         | 144          | 73           | 71          | 196          | 23           | 173          | 135          | 16           | 119         |
| iii) Non-Resident Deposits              | 2205         | 1566         | 639         | 3068         | 2548         | 520         | 1710         | 1121         | 589          | 2216         | 1389         | 827         |
| b) Others                               | 48           | 0            | 48          | 431          | 0            | 431         | 0            | 169          | -169         | 10           | 107          | -97         |
| <b>4. Rupee Debt Service</b>            | <b>0</b>     | <b>156</b>   | <b>-156</b> | <b>0</b>     | <b>388</b>   | <b>-388</b> | <b>0</b>     | <b>1</b>     | <b>-1</b>    | <b>0</b>     | <b>0</b>     | <b>0</b>    |
| <b>5. Other Capital</b>                 | <b>1048</b>  | <b>795</b>   | <b>253</b>  | <b>413</b>   | <b>797</b>   | <b>-384</b> | <b>351</b>   | <b>932</b>   | <b>-581</b>  | <b>425</b>   | <b>919</b>   | <b>-494</b> |

|   |              |              |              |              |              |              |              |              |             |              |              |              |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|
| <b>Total Capital Account<br/>(1....5)</b>   | <b>12777</b> | <b>10334</b> | <b>2443</b>  | <b>11124</b> | <b>9099</b>  | <b>2025</b>  | <b>8614</b>  | <b>8318</b>  | <b>296</b>  | <b>10307</b> | <b>8382</b>  | <b>1925</b>  |
| <b>C. Errors &amp; Omissions</b>  | <b>71</b>    | <b>0</b>     | <b>71</b>    | <b>0</b>     | <b>216</b>   | <b>-216</b>  | <b>1351</b>  | <b>0</b>     | <b>1351</b> | <b>914</b>   | <b>0</b>     | <b>914</b>   |
| <b>D. Overall Balance<br/>(Total Capital Account,<br/>Current Account and<br/>Errors &amp; Omissions (A+B+C))</b> | <b>34374</b> | <b>31253</b> | <b>3121</b>  | <b>31098</b> | <b>29636</b> | <b>1462</b>  | <b>29329</b> | <b>28846</b> | <b>483</b>  | <b>30935</b> | <b>27311</b> | <b>3624</b>  |
| <b>E. Monetary Movements<br/>(i+ii)</b>   | <b>0</b>     | <b>3121</b>  | <b>-3121</b> | <b>0</b>     | <b>1462</b>  | <b>-1462</b> | <b>0</b>     | <b>483</b>   | <b>-483</b> | <b>0</b>     | <b>3624</b>  | <b>-3624</b> |
| i) I.M.F.   | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0            | 0           | 0            | 0            | 0            |
| ii) Foreign Exchange Reserves<br>( Increase - / Decrease +)   | 0            | 3121         | -3121        | 0            | 1462         | -1462        | 0            | 483          | -483        | 0            | 3624         | -3624        |

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PR : Partially Revised