

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

(US \$ million)

Items	1999-00 PR			2000-01 PR			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	—	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>1. 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 (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	—	10	-10	—	17	-17	—	17	-17	—	80	-80
ii) To India	3074	2173	901	2942	2515	427	1821	1899	-78	1754	1544	210
b) Commercial Borrowings (MT & LT)	3207	2874	333	9331	5315	4016	8533	3986	4547	2695	3166	-471
i) By India	20	—	20	7	2	5	6	1	5	3	—	3
ii) To India	3187	2874	313	9324	5313	4011	8527	3985	4542	2692	3166	-474
c) Short Term To India	6779	6402	377	10803	10698	105	8657	8169	488	4470	5305	-835
<b>3. Banking Capital (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>—</b>	<b>711</b>	<b>-711</b>	<b>—</b>	<b>617</b>	<b>-617</b>	<b>—</b>	<b>461</b>	<b>-461</b>	<b>—</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 (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>—</b>	<b>656</b>	<b>—</b>	<b>588</b>	<b>-588</b>	<b>—</b>	<b>659</b>	<b>-659</b>	<b>2049</b>	<b>—</b>	<b>2049</b>
<b>D. Overall Balance</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>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (i+ii)</b>	<b>—</b>	<b>6402</b>	<b>-6402</b>	<b>—</b>	<b>5856</b>	<b>-5856</b>	<b>—</b>	<b>2735</b>	<b>-2735</b>	<b>—</b>	<b>5569</b>	<b>-5569</b>
i) I.M.F.	—	260	-260	—	26	-26	—	26	-26	—	—	—
ii) Foreign Exchange Reserves	—	6142	-6142	—	5830	-5830	—	2709	-2709	—	5569	-5569
<b>(Increase - / Decrease +)</b>												

PR : Partially Revised

See 'Notes on Tables'.

(US \$ million)

Items	Jan.-Mar. 2001 PR			Apr.-Jun. 2001 PR			Jul.-Sep. 2001 PR			Oct.-Dec. 2001		
	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>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	—	72	51	—	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 (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 (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	—	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 (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	—	—	—	—	72	-72	—	4	-4	—	4	-4
ii) To India	1121	616	505	622	594	28	615	416	199	517	534	-17
b) Commercial Borrowings (MT & LT)	798	1329	-531	598	1115	-517	921	1007	-86	1176	1044	132
i) By India	1	1	—	1	—	1	—	—	—	2	—	2
ii) To India	797	1328	-531	597	1115	-518	921	1007	-86	1174	1044	130
c) Short Term To India	2146	2529	-383	1423	1761	-338	1326	1432	-106	1721	2112	-391
<b>3. Banking Capital (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	—	48	431	—	431	—	169	-169	10	107	-97
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>156</b>	<b>-156</b>	<b>—</b>	<b>388</b>	<b>-388</b>	<b>—</b>	<b>1</b>	<b>-1</b>	<b>—</b>	<b>—</b>	<b>—</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 (1 to 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>—</b>	<b>71</b>	<b>—</b>	<b>216</b>	<b>-216</b>	<b>1351</b>	<b>—</b>	<b>1351</b>	<b>914</b>	<b>—</b>	<b>914</b>
<b>D. Overall Balance</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>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>												
<b>E. Monetary Movements (i+ii)</b>	<b>—</b>	<b>3121</b>	<b>-3121</b>	<b>—</b>	<b>1462</b>	<b>-1462</b>	<b>—</b>	<b>483</b>	<b>-483</b>	<b>—</b>	<b>3624</b>	<b>-3624</b>
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves	—	3121	-3121	—	1462	-1462	—	483	-483	—	3624	-3624
<b>(Increase - / Decrease +)</b>												

PR : Partially Revised