

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

(US \$ million)

Items	1998-99 PR			1999-00 PR			2000-01 PR			2001-02		
	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>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>44915</b>	<b>57618</b>	<b>-12703</b>
<b>II. Invisibles (a+b+c)</b>	<b>25770</b>	<b>16562</b>	<b>9208</b>	<b>30312</b>	<b>17169</b>	<b>13143</b>	<b>34447</b>	<b>22656</b>	<b>11791</b>	<b>35612</b>	<b>21558</b>	<b>14054</b>
a) Services	13186	11021	2165	15709	11645	4064	18870	16392	2478	20286	16087	4199
i) Travel	2993	1743	1250	3036	2139	897	3168	2874	294	2910	2282	628
ii) Transportation	1925	2680	-755	1707	2410	-703	1913	3170	-1257	1969	2382	-413
iii) Insurance	224	112	112	231	122	109	257	122	135	267	254	13
iv) G.n.i.e.	597	325	272	582	270	312	657	341	316	469	272	197
v) Miscellaneous	7447	6161	1286	10153	6704	3449	12875	9885	2990	14671	10897	3774
b) Transfers	10649	62	10587	12672	34	12638	13211	77	13134	12577	68	12509
i) Official	308	1	307	382	—	382	338	2	336	385	1	384
ii) Private	10341	61	10280	12290	34	12256	12873	75	12798	12192	67	12125
c) Income	1935	5479	-3544	1931	5490	-3559	2366	6187	-3821	2749	5403	-2654
i) Investment Income	1893	5462	-3569	1783	5478	-3695	2259	6177	-3918	2663	5391	-2728
ii) Compensation to Employees	42	17	25	148	12	136	107	10	97	86	12	74
<b>Total Current Account (I+II)</b>	<b>60068</b>	<b>64106</b>	<b>-4038</b>	<b>67854</b>	<b>72552</b>	<b>-4698</b>	<b>79341</b>	<b>81920</b>	<b>-2579</b>	<b>80527</b>	<b>79176</b>	<b>1351</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</b>	<b>5892</b>	<b>3580</b>	<b>2312</b>	<b>12240</b>	<b>7123</b>	<b>5117</b>	<b>14294</b>	<b>9706</b>	<b>4588</b>	<b>12224</b>	<b>6938</b>	<b>5286</b>
a) In India	5743	3331	2412	12121	6930	5191	14224	9122	5102	12125	6200	5925
i) Direct	2518	38	2480	2170	3	2167	2364	22	2342	3910	5	3905
ii) Portfolio	3225	3293	-68	9951	6927	3024	11860	9100	2760	8215	6195	2020
b) Abroad	149	249	-100	119	193	-74	70	584	-514	99	738	-639
<b>2. Loans (a+b+c)</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>	<b>11945</b>	<b>12862</b>	<b>-917</b>
a) External Assistance	2726	1927	799	3074	2183	891	2942	2532	410	3352	2235	1117
i) By India	—	21	-21	—	10	-10	—	17	-17	—	87	-87
ii) To India	2726	1906	820	3074	2173	901	2942	2515	427	3352	2148	1204
b) Commercial Borrowings (MT & LT)	7231	2864	4367	3207	2874	333	9331	5315	4016	3128	4272	-1144
i) By India	5	—	5	20	—	20	7	2	5	3	—	3
ii) To India	7226	2864	4362	3187	2874	313	9324	5313	4011	3125	4272	-1147
c) Short Term To India	4814	5562	-748	6779	6402	377	10803	10698	105	5465	6355	-890
<b>3. Banking Capital (a+b)</b>	<b>8897</b>	<b>8199</b>	<b>698</b>	<b>10659</b>	<b>8532</b>	<b>2127</b>	<b>12772</b>	<b>11961</b>	<b>811</b>	<b>16115</b>	<b>11508</b>	<b>4607</b>
a) Commercial Banks	7468	7916	-448	10259	7955	2304	12452	11567	885	15630	11230	4400
i) Assets	1344	2741	-1397	2653	1863	790	3009	4477	-1468	3640	2376	1264
ii) Liabilities	124	135	-11	201	227	-26	454	418	36	555	173	382
iii) Non-Resident Deposits	6000	5040	960	7405	5865	1540	8989	6672	2317	11435	8681	2754
b) Others	1429	283	1146	400	577	-177	320	394	-74	485	278	207
<b>4. Rupee Debt Service</b>	—	<b>802</b>	<b>-802</b>	—	<b>711</b>	<b>-711</b>	—	<b>617</b>	<b>-617</b>	—	<b>519</b>	<b>-519</b>
<b>5. Other Capital</b>	<b>4610</b>	<b>2801</b>	<b>1809</b>	<b>4572</b>	<b>2262</b>	<b>2310</b>	<b>3992</b>	<b>4282</b>	<b>-290</b>	<b>4525</b>	<b>3437</b>	<b>1088</b>
<b>Total Capital Account (1 to 5)</b>	<b>34170</b>	<b>25735</b>	<b>8435</b>	<b>40531</b>	<b>30087</b>	<b>10444</b>	<b>54133</b>	<b>45111</b>	<b>9022</b>	<b>44809</b>	<b>35264</b>	<b>9545</b>
<b>C. Errors &amp; Omissions</b>	—	<b>175</b>	<b>-175</b>	<b>656</b>	—	<b>656</b>	—	<b>587</b>	<b>-587</b>	<b>861</b>	—	<b>861</b>
<b>D. Overall Balance</b>	<b>94238</b>	<b>90016</b>	<b>4222</b>	<b>109041</b>	<b>102639</b>	<b>6402</b>	<b>133475</b>	<b>127618</b>	<b>5856</b>	<b>126197</b>	<b>114440</b>	<b>11757</b>
<b>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C) )</b>												
<b>E. Monetary Movements (i+ii)</b>	—	<b>4222</b>	<b>-4222</b>	—	<b>6402</b>	<b>-6402</b>	—	<b>5856</b>	<b>-5856</b>	—	<b>11757</b>	<b>-11757</b>
i) I.M.F.	—	393	-393	—	260	-260	—	26	-26	—	—	—
ii) Foreign Exchange Reserves	—	3829	-3829	—	6142	-6142	—	5830	-5830	—	11757	-11757
(Increase - / Decrease +)												

## No. 43 : India's Overall Balance of Payments in Dollars (Concl'd.)

(US \$ million)

Items	Apr.-Jun. 2001 PR			Jul.-Sep. 2001 PR			Oct.-Dec. 2001 PR			Jan-Mar. 2002		
	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>10734</b>	<b>14466</b>	<b>-3732</b>	<b>10824</b>	<b>14628</b>	<b>-3804</b>	<b>11081</b>	<b>13967</b>	<b>-2886</b>	<b>12276</b>	<b>14557</b>	<b>-2281</b>
<b>II. Invisibles (a+b+c)</b>	<b>9240</b>	<b>5855</b>	<b>3385</b>	<b>8540</b>	<b>5850</b>	<b>2690</b>	<b>8633</b>	<b>4952</b>	<b>3681</b>	<b>9199</b>	<b>4901</b>	<b>4298</b>
a) Services	4792	4459	333	5521	4574	947	5003	3644	1359	4970	3410	1560
i) Travel	718	724	-6	679	572	107	751	435	316	762	551	211
ii) Transportation	378	605	-227	491	675	-184	503	584	-81	597	518	79
iii) Insurance	61	37	24	68	73	-5	67	100	-33	71	44	27

iv) G.n.i.e.	152	73	79	106	75	31	94	63	31	117	61	56
v) Miscellaneous	3483	3020	463	4177	3179	998	3588	2462	1126	3423	2236	1187
b) Transfers	3760	17	3743	2318	15	2303	3107	17	3090	3392	19	3373
i) Official	40	1	39	72	—	72	51	—	51	222	—	222
ii) Private	3720	16	3704	2246	15	2231	3056	17	3039	3170	19	3151
c) Income	688	1379	-691	701	1261	-560	523	1291	-768	837	1472	-635
i) Investment Income	653	1377	-724	681	1258	-577	509	1287	-778	820	1469	-649
ii) Compensation to Employees	35	2	33	20	3	17	14	4	10	17	3	14
<b>Total Current Account (I+II)</b>	<b>19974</b>	<b>20321</b>	<b>-347</b>	<b>19364</b>	<b>20478</b>	<b>-1114</b>	<b>19714</b>	<b>18919</b>	<b>795</b>	<b>21475</b>	<b>19458</b>	<b>2017</b>
<b>B. Capital Account</b>												
<b>1. Foreign Investment (a+b)</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>	<b>3744</b>	<b>1958</b>	<b>1786</b>
a) In India	2603	1044	1559	3041	1545	1496	2768	1768	1000	3713	1843	1870
i) Direct	610	1	609	1239	2	1237	868	1	867	1193	1	1192
ii) Portfolio	1993	1043	950	1802	1543	259	1900	1767	133	2520	1842	678
b) Abroad	36	205	-169	19	342	-323	13	76	-63	31	115	-84
<b>2. Loans (a+b+c)</b>	<b>2572</b>	<b>3541</b>	<b>-969</b>	<b>2659</b>	<b>2868</b>	<b>-209</b>	<b>3281</b>	<b>3712</b>	<b>-431</b>	<b>3433</b>	<b>2741</b>	<b>692</b>
a) External Assistance	622	666	-44	615	420	195	517	538	-21	1598	611	987
i) By India	—	72	-72	—	4	-4	—	4	-4	—	7	-7
ii) To India	622	594	28	615	416	199	517	534	-17	1598	604	994
b) Commercial Borrowings (MT & LT)	527	1114	-587	718	1016	-298	1043	1062	-19	840	1080	-240
i) By India	1	—	1	—	—	—	2	—	2	—	—	—
ii) To India	526	1114	-588	718	1016	-298	1041	1062	-21	840	1080	-240
c) Short Term To India	1423	1761	-338	1326	1432	-106	1721	2112	-391	995	1050	-55
<b>3. Banking Capital (a+b)</b>	<b>5850</b>	<b>3475</b>	<b>2375</b>	<b>3390</b>	<b>3503</b>	<b>-113</b>	<b>3979</b>	<b>2153</b>	<b>1826</b>	<b>2896</b>	<b>2377</b>	<b>519</b>
a) Commercial Banks	5419	3475	1944	3390	3334	56	3969	2046	1923	2852	2375	477
i) Assets	1786	502	1284	435	1326	-891	1326	413	913	93	135	-42
ii) Liabilities	144	73	71	196	23	173	135	16	119	80	61	19
iii) Non-Resident Deposits	3489	2900	589	2759	1985	774	2508	1617	891	2679	2179	500
b) Others	431	—	431	—	169	-169	10	107	-97	44	2	42
<b>4. Rupee Debt Service</b>	<b>—</b>	<b>388</b>	<b>-388</b>	<b>—</b>	<b>1</b>	<b>-1</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>130</b>	<b>-130</b>
<b>5. Other Capital</b>	<b>413</b>	<b>771</b>	<b>-358</b>	<b>1251</b>	<b>870</b>	<b>381</b>	<b>1519</b>	<b>1246</b>	<b>273</b>	<b>1342</b>	<b>550</b>	<b>792</b>
<b>Total Capital Account (1 to 5)</b>	<b>11474</b>	<b>9424</b>	<b>2050</b>	<b>10360</b>	<b>9129</b>	<b>1231</b>	<b>11560</b>	<b>8955</b>	<b>2605</b>	<b>11415</b>	<b>7756</b>	<b>3659</b>
<b>C. Errors &amp; Omissions</b>	<b>—</b>	<b>241</b>	<b>-241</b>	<b>366</b>	<b>—</b>	<b>366</b>	<b>224</b>	<b>—</b>	<b>224</b>	<b>512</b>	<b>—</b>	<b>512</b>
<b>D. Overall Balance</b>	<b>31448</b>	<b>29986</b>	<b>1462</b>	<b>30090</b>	<b>29607</b>	<b>483</b>	<b>31498</b>	<b>27874</b>	<b>3624</b>	<b>33402</b>	<b>27214</b>	<b>6188</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>1462</b>	<b>-1462</b>	<b>—</b>	<b>483</b>	<b>-483</b>	<b>—</b>	<b>3624</b>	<b>-3624</b>	<b>—</b>	<b>6188</b>	<b>-6188</b>
i) I.M.F.	—	—	—	—	—	—	—	—	—	—	—	—
ii) Foreign Exchange Reserves (Increase - / Decrease +)	—	1462	-1462	—	483	-483	—	3624	-3624	—	6188	-6188

PR : Partially Revised  
See 'Notes on Tables'.