

# No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN RUPEES

(Rs. crore)

Items	1990-91PR			1995-96PR			1996-97PR			1997-98		
	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>33152.6</b>	<b>50086.2</b>	<b>-16933.6</b>	<b>108481.1</b>	<b>146542.3</b>	<b>-38061.2</b>	<b>121193.5</b>	<b>173753.0</b>	<b>-52559.5</b>	<b>129515.9</b>	<b>190266.8</b>	<b>-60750.9</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>13393.6</b>	<b>13828.5</b>	<b>-434.9</b>	<b>59481.7</b>	<b>41027.2</b>	<b>18454.5</b>	<b>76533.8</b>	<b>39813.4</b>	<b>36720.4</b>	<b>85517.1</b>	<b>49321.2</b>	<b>36195.9</b>
a) Services	8167.1	6408.1	1759.0	24787.6	25449.5	-661.9	27007.1	23943.4	3063.7	34488.2	30157.1	4331.1
i) Travel	2612.5	702.5	1910.0	9150.3	3908.8	5241.5	10231.8	3049.3	7182.5	10879.6	5339.6	5540.0
ii) Transportation	1764.6	1961.0	-196.4	6764.5	7279.5	-515.0	6942.4	8497.1	-1554.7	6652.1	9352.3	-2700.2
iii) Insurance	198.4	158.4	40.0	599.6	478.9	120.7	771.1	542.6	228.5	869.7	679.1	190.6
iv) G.n.i.e.	27.3	311.2	-283.9	44.0	724.1	-680.1	256.9	634.7	-377.8	1037.6	593.8	443.8
v) Miscellaneous	3564.3	3275.0	289.3	8229.2	13058.2	-4829.0	8804.9	11219.7	-2414.8	15049.2	14192.3	856.9
b) Transfers	4566.0	27.5	4538.5	29962.1	129.2	29832.9	45715.7	290.5	45425.2	45234.2	164.9	45069.3
vi) Official	829.3	1.8	827.5	1193.7	21.0	1172.7	1507.4	50.3	1457.1	1304.9	-	1304.9
vii) Private	3736.7	25.7	3711.0	28768.4	108.2	28660.2	44208.3	240.2	43968.1	43929.3	164.9	43764.4
c) Investment Income	660.5	7392.9	-6732.4	4732.0	15448.5	-10716.5	3811.0	15579.5	-11768.5	5794.7	18999.2	-13204.5
<b>Total Current Account (I+II)</b>	<b>46546.2</b>	<b>63914.7</b>	<b>-17368.5</b>	<b>167962.8</b>	<b>187569.5</b>	<b>-19606.7</b>	<b>197727.3</b>	<b>213566.4</b>	<b>-15839.1</b>	<b>215033.0</b>	<b>239588.0</b>	<b>-24555.0</b>
<b>B. CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</b>	<b>201.8</b>	<b>18.3</b>	<b>183.5</b>	<b>19041.9</b>	<b>3418.2</b>	<b>15623.7</b>	<b>27342.0</b>	<b>6621.5</b>	<b>20720.5</b>	<b>33045.2</b>	<b>14612.4</b>	<b>18432.8</b>
a) In India	201.8	18.3	183.5	18994.4	2720.8	16273.6	27309.2	5921.9	21387.3	32676.0	14114.6	18561.4
i. Direct	191.7	18.1	173.6	7277.2	100.7	7176.5	9728.6	76.5	9652.1	11970.5	123.6	11846.9
ii. Portfolio	10.1	0.2	9.9	11717.2	2620.1	9097.1	17580.6	5845.4	11735.2	20705.5	13991.0	6714.5
b) Abroad	-	-	-	47.5	697.4	-649.9	32.8	699.6	-666.8	369.2	497.8	-128.6
<b>2. Loans (a+b+c)</b>	<b>16922.4</b>	<b>6994.7</b>	<b>9927.7</b>	<b>38395.5</b>	<b>30421.5</b>	<b>7974.0</b>	<b>62989.9</b>	<b>46008.1</b>	<b>16981.8</b>	<b>64110.7</b>	<b>46688.5</b>	<b>17422.2</b>
a) External Assistance	6094.5	2140.1	3954.4	10101.4	6799.2	3302.2	10892.9	6923.2	3969.7	10795.0	7442.4	3352.6
i) By India	-	10.5	-10.5	-	53.6	-53.6	-	28.6	-28.6	-	77.7	-77.7
ii) To India	6094.5	2129.6	3964.9	10101.4	6745.6	3355.8	10892.9	6894.6	3998.3	10795.0	7364.7	3430.3
b) Commercial Borrowings (MT & LT)	7683.8	3639.2	4044.6	14470.4	9892.4	4578.0	26896.0	16862.9	10033.1	27253.0	12653.3	14599.7
i) By India	54.1	43.9	10.2	30.0	-	30.0	29.5	-	29.5	42.3	-	42.3
ii) To India	7629.7	3595.3	4034.4	14440.4	9892.4	4548.0	26866.5	16862.9	10003.6	27210.7	12653.3	14557.4
c) Short Term To India	3144.1	1215.4	1928.7	13823.7	13729.9	93.8	25201.0	22222.0	2979.0	26062.7	26592.8	-530.1
<b>3. Banking Capital (a+b)</b>	<b>18133.4</b>	<b>16908.6</b>	<b>1224.8</b>	<b>21691.7</b>	<b>19246.7</b>	<b>2445.0</b>	<b>28394.2</b>	<b>20504.1</b>	<b>7890.1</b>	<b>33053.6</b>	<b>36243.4</b>	<b>-3189.8</b>
a) Commercial Banks	14282.0	12659.8	1622.2	20787.3	17704.0	3083.3	27052.0	19145.7	7906.3	30326.4	34838.9	-4512.5
i) Assets	764.2	1415.8	-651.6	2845.4	4319.9	-1474.5	2650.7	5738.3	-3087.6	2093.4	10214.1	-8120.7
ii) Liabilities	334.5	817.1	-482.6	1270.9	534.3	736.6	362.6	1262.6	-900.0	193.0	909.1	-716.1
iii) Non-Resident Deposits	13183.3	10426.9	2756.4	16671.0	12849.8	3821.2	24038.7	12144.8	11893.9	28040.0	23715.7	4324.3
b) Others	3851.4	4248.8	-397.4	904.4	1542.7	-638.3	1342.2	1358.4	-16.2	2727.2	1404.5	1322.7
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>2139.8</b>	<b>-2139.8</b>	<b>-</b>	<b>3105.5</b>	<b>-3105.5</b>	<b>-</b>	<b>2542.0</b>	<b>-2542.0</b>	<b>-</b>	<b>2783.5</b>	<b>-2783.5</b>
<b>5. Other Capital</b>	<b>5593.3</b>	<b>2128.7</b>	<b>3464.6</b>	<b>2474.3</b>	<b>11140.4</b>	<b>-8666.1</b>	<b>9390.5</b>	<b>10267.4</b>	<b>-876.9</b>	<b>23821.9</b>	<b>9170.8</b>	<b>14651.1</b>
<b>Total Capital Account (1 to 5)</b>	<b>40850.9</b>	<b>28190.1</b>	<b>12660.8</b>	<b>81603.4</b>	<b>67332.3</b>	<b>14271.1</b>	<b>128116.6</b>	<b>85943.1</b>	<b>42173.5</b>	<b>154031.4</b>	<b>109498.6</b>	<b>44532.8</b>
<b>C. Errors &amp; Omissions</b>	<b>236.8</b>	<b>-</b>	<b>236.8</b>	<b>1286.9</b>	<b>-</b>	<b>1286.9</b>	<b>-</b>	<b>2114.3</b>	<b>-2114.3</b>	<b>-</b>	<b>3324.0</b>	<b>-3324.0</b>
<b>D. Overall Balance (Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>	<b>87633.9</b>	<b>92104.8</b>	<b>-4470.9</b>	<b>250853.1</b>	<b>254901.8</b>	<b>-4048.7</b>	<b>325843.9</b>	<b>301623.8</b>	<b>24220.1</b>	<b>369064.4</b>	<b>352410.6</b>	<b>16653.8</b>
<b>E. Monetary Movements (i+ii)</b>	<b>5626.8</b>	<b>1155.9</b>	<b>4470.9</b>	<b>9797.7</b>	<b>5749.0</b>	<b>4048.7</b>	<b>-</b>	<b>24220.1</b>	<b>-24220.1</b>	<b>5900.5</b>	<b>22554.3</b>	<b>-16653.8</b>
i) I.M.F.	3333.7	1155.9	2177.8	-	5749.0	-5749.0	-	3461.2	-3461.2	-	2286.2	-2286.2
ii) Foreign Exchange Reserves (Increase - / Decrease +)	2293.1	-	2293.1	9797.7	-	9797.7	-	20758.9	-20758.9	5900.5	20268.1	-14367.6

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

## No. 43 : INDIA'S OVERALL BALANCE OF PAYMENTS IN RUPEES QUARTERLY (Concl'd.)

(Rs. crore)

Items	July-September 1997 PR			October-December 1997			January-March 1998			April-June 1998		
	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>32266.5</b>	<b>42088.3</b>	<b>-9821.8</b>	<b>31978.0</b>	<b>49955.6</b>	<b>-17977.6</b>	<b>34577.8</b>	<b>52371.7</b>	<b>-17793.9</b>	<b>31913.3</b>	<b>50883.1</b>	<b>-18969.8</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>22041.3</b>	<b>12251.0</b>	<b>9790.3</b>	<b>22509.1</b>	<b>11973.6</b>	<b>10535.5</b>	<b>20833.5</b>	<b>14684.5</b>	<b>6149.0</b>	<b>25722.3</b>	<b>14969.1</b>	<b>10753.2</b>
a) Services	7145.2	7401.3	-256.1	9925.8	6964.0	2961.8	9660.5	8468.9	1191.6	12376.1	11236.5	1139.6
i) Travel	2255.4	1489.4	766.0	3122.7	1160.9	1961.8	3227.7	1465.1	1762.6	2735.0	1788.1	946.9
ii) Transportation	1856.6	2436.7	-580.1	1297.8	2080.8	-783.0	1713.8	2340.7	-626.9	1825.1	3021.6	-1196.5
iii) Insurance	238.6	211.7	26.9	169.0	145.8	23.2	254.9	214.9	40.0	237.1	109.7	127.4
iv) G.n.i.e.	273.6	117.8	155.8	242.7	85.8	156.9	427.2	188.9	238.3	408.8	601.0	-192.2
v) Miscellaneous	2521.0	3145.7	-624.7	5093.6	3490.7	1602.9	4036.9	4259.3	-222.4	7170.1	5716.1	1454.0
b) Transfers	13382.9	46.1	13336.8	11217.8	32.6	11185.2	9660.5	58.4	9602.1	11134.8	76.6	11058.2
vi) Official	245.0	-	245.0	487.7	-	487.7	304.7	-	304.7	207.1	-	207.1
vii) Private	13137.9	46.1	13091.8	10730.1	32.6	10697.5	9355.8	58.4	9297.4	10927.7	76.6	10851.1
c) Investment Income	1513.2	4803.6	-3290.4	1365.5	4977.0	-3611.5	1512.5	6157.2	-4644.7	2211.4	3656.0	-1444.6
<b>Total Current Account (I+II)</b>	<b>54307.8</b>	<b>54339.3</b>	<b>-31.5</b>	<b>54487.1</b>	<b>61929.2</b>	<b>-7442.1</b>	<b>55411.3</b>	<b>67056.2</b>	<b>-11644.9</b>	<b>57635.6</b>	<b>65852.2</b>	<b>-8216.6</b>
<b>B. CAPITAL ACCOUNT</b>												
<b>1. Foreign Investment (a+b)</b>	<b>7271.9</b>	<b>3146.1</b>	<b>4125.8</b>	<b>9149.8</b>	<b>4619.4</b>	<b>4530.4</b>	<b>7288.7</b>	<b>4151.1</b>	<b>3137.6</b>	<b>5143.1</b>	<b>3114.4</b>	<b>2028.7</b>
a) In India	7251.1	3017.8	4233.3	9059.8	4502.7	4557.1	7076.4	4029.0	3047.4	4558.0	2749.7	1808.3
i. Direct	2408.1	5.6	2402.5	2698.5	50.3	2648.2	2719.6	14.0	2705.6	3533.0	-	3533.0
ii. Portfolio	4843.0	3012.2	1830.8	6361.3	4452.4	1908.9	4356.8	4015.0	341.8	1025.0	2749.7	-1724.7
b) Abroad	20.8	128.3	-107.5	90.0	116.7	-26.7	212.3	122.1	90.2	585.1	364.7	220.4
<b>2. Loans (a+b+c)</b>	<b>18027.0</b>	<b>11455.4</b>	<b>6571.6</b>	<b>15920.8</b>	<b>13468.3</b>	<b>2452.5</b>	<b>15182.2</b>	<b>13935.0</b>	<b>1247.2</b>	<b>11358.2</b>	<b>12563.4</b>	<b>-1205.2</b>
a) External Assistance	2276.6	1830.6	446.0	3169.6	1649.5	1520.1	3794.9	2235.2	1559.7	1715.6	1912.0	-196.4
i) By India	-	32.2	-32.2	-	17.3	-17.3	-	8.2	-8.2	1.0	36.0	-35.0
ii) To India	2276.6	1798.4	478.2	3169.6	1632.2	1537.4	3794.9	2227.0	1567.9	1714.6	1876.0	-161.4
b) Commercial Borrowings (MT & LT)	9109.6	3066.2	6043.4	6303.5	4124.4	2179.1	5300.3	4168.6	1131.7	3075.0	1995.5	1079.5
i) By India	26.6	-	26.6	3.8	-	3.8	-	-	-	-	-	-
ii) To India	9083.0	3066.2	6016.8	6299.7	4124.4	2175.3	5300.3	4168.6	1131.7	3075.0	1995.5	1079.5
c) Short Term To India	6640.8	6558.6	82.2	6447.7	7694.4	-1246.7	6087.0	7531.2	-1444.2	6567.6	8655.9	-2088.3
<b>3. Banking Capital (a+b)</b>	<b>5814.7</b>	<b>10969.7</b>	<b>-5155.0</b>	<b>7399.0</b>	<b>12761.6</b>	<b>-5362.6</b>	<b>8756.6</b>	<b>5342.5</b>	<b>3414.1</b>	<b>5020.1</b>	<b>8680.1</b>	<b>-3660.0</b>
a) Commercial Banks	5814.6	10323.6	-4509.0	6424.3	12167.5	-5743.2	8609.0	5186.7	3422.3	3633.6	8677.8	-5044.2
i) Assets	825.3	3220.3	-2395.0	216.3	5170.6	-4954.3	31.8	193.3	-161.5	20.7	5083.4	-5062.7
ii) Liabilities	49.8	177.4	-127.6	35.5	24.3	11.2	24.2	431.4	-407.2	16.9	168.5	-151.6
iii) Non-Resident Deposits	4939.5	6925.9	-1986.4	6172.5	6972.6	-800.1	8553.0	4562.0	3991.0	3596.0	3425.9	170.1
b) Others	0.1	646.1	-646.0	974.7	594.1	380.6	147.6	155.8	-8.2	1386.5	2.3	1384.2
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>8.1</b>	<b>-8.1</b>	<b>-</b>	<b>189.3</b>	<b>-189.3</b>	<b>-</b>	<b>320.6</b>	<b>-320.6</b>	<b>-</b>	<b>2386.6</b>	<b>-2386.6</b>
<b>5. Other Capital</b>	<b>1962.7</b>	<b>1185.4</b>	<b>777.3</b>	<b>6217.1</b>	<b>2229.3</b>	<b>3987.8</b>	<b>12422.0</b>	<b>2773.6</b>	<b>9648.4</b>	<b>6394.3</b>	<b>816.3</b>	<b>5578.0</b>
<b>Total Capital Account (1 to 5)</b>	<b>33076.3</b>	<b>26764.7</b>	<b>6311.6</b>	<b>38686.7</b>	<b>33267.9</b>	<b>5418.8</b>	<b>43649.5</b>	<b>26522.8</b>	<b>17126.7</b>	<b>27915.7</b>	<b>27560.8</b>	<b>354.9</b>
<b>C. Errors &amp; Omissions</b>	<b>-</b>	<b>3846.2</b>	<b>-3846.2</b>	<b>-</b>	<b>3335.2</b>	<b>-3335.2</b>	<b>2850.2</b>	<b>-</b>	<b>2850.2</b>	<b>692.3</b>	<b>-</b>	<b>692.3</b>
<b>D. Overall Balance (Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>	<b>87384.1</b>	<b>84950.2</b>	<b>2433.9</b>	<b>93173.8</b>	<b>98532.3</b>	<b>-5358.5</b>	<b>101911.0</b>	<b>93579.0</b>	<b>8332.0</b>	<b>86243.6</b>	<b>93413.0</b>	<b>-7169.4</b>
<b>E. Monetary Movements (i+ii+iii)</b>	<b>-</b>	<b>2433.9</b>	<b>-2433.9</b>	<b>5900.5</b>	<b>542.0</b>	<b>5358.5</b>	<b>-</b>	<b>8332.0</b>	<b>-8332.0</b>	<b>7586.7</b>	<b>417.3</b>	<b>7169.4</b>
i) I.M.F.	-	646.8	-646.8	-	542.0	-542.0	-	488.4	-488.4	-	417.3	-417.3
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	1787.1	-1787.1	5900.5	-	5900.5	-	7843.6	-7843.6	7586.7	-	7586.7

Note: With effect from 1996-97, private transfer receipts include redemption in rupees of both principal and interest under Non-Resident External (Rupee) Accounts [NRE(R)A] and Non-Resident Non-Repatriable Rupee Deposit [NR(NR)RD] schemes. This marks an improvement in data reporting.