

No. 43 : India's Overall Balance Of Payments In Dollars

(US \$ million)

| Items | 2001-02 | | | 2000-01 PR | | | Apr.-Dec. 2002 | | | Apr.-Dec. 2001 PR | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|----------------|--------------|---------------|-------------------|--------------|---------------|
| | 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 |
| A. Current Account | | | | | | | | | | | | |
| I. Merchandise | 44915 | 57618 | -12703 | 44894 | 59264 | -14370 | 38437 | 48197 | -9760 | 32639 | 43061 | -10422 |
| II. Invisibles (a+b+c) | 35612 | 21558 | 14054 | 34447 | 22656 | 11791 | 30897 | 18318 | 12579 | 26413 | 16657 | 9756 |
| a) Services | 20286 | 16087 | 4199 | 18870 | 16392 | 2478 | 17958 | 13714 | 4244 | 15316 | 12677 | 2639 |
| i) Travel | 2910 | 2282 | 628 | 3168 | 2874 | 294 | 2161 | 2391 | -230 | 2148 | 1731 | 417 |
| ii) Transportation | 1969 | 2382 | -413 | 1913 | 3170 | -1257 | 1933 | 2001 | -68 | 1372 | 1864 | -492 |
| iii) Insurance | 267 | 254 | 13 | 257 | 122 | 135 | 269 | 223 | 46 | 196 | 210 | -14 |
| iv) G.n.i.e. | 469 | 272 | 197 | 657 | 341 | 316 | 247 | 190 | 57 | 352 | 211 | 141 |
| v) Miscellaneous | 14671 | 10897 | 3774 | 12875 | 9885 | 2990 | 13348 | 8909 | 4439 | 11248 | 8661 | 2587 |
| of which : Software Services | 7174 | 672 | 6502 | 6341 | 590 | 5751 | 6366 | 547 | 5819 | 5434 | 518 | 4916 |
| b) Transfers | 12577 | 68 | 12509 | 13211 | 77 | 13134 | 11218 | 203 | 11015 | 9185 | 49 | 9136 |
| i) Official | 385 | 1 | 384 | 338 | 2 | 336 | 256 | — | 256 | 163 | 1 | 162 |
| ii) Private | 12192 | 67 | 12125 | 12873 | 75 | 12798 | 10962 | 203 | 10759 | 9022 | 48 | 8974 |
| c) Income | 2749 | 5403 | -2654 | 2366 | 6187 | -3821 | 1721 | 4401 | -2680 | 1912 | 3931 | -2019 |
| i) Investment Income | 2663 | 5391 | -2728 | 2259 | 6177 | -3918 | 1651 | 4389 | -2738 | 1843 | 3922 | -2075 |
| ii) Compensation of employees | 86 | 12 | 74 | 107 | 10 | 97 | 70 | 12 | 58 | 69 | 9 | 60 |
| Total Current Account (I+II) | 80527 | 79176 | 1351 | 79341 | 81920 | -2579 | 69334 | 66515 | 2819 | 59052 | 59718 | -666 |
| B. Capital Account | | | | | | | | | | | | |
| 1. Foreign Investment (a+b) | 12224 | 6938 | 5286 | 14294 | 9706 | 4588 | 7504 | 5208 | 2296 | 8480 | 4980 | 3500 |
| a) In India | 12125 | 6200 | 5925 | 14224 | 9122 | 5102 | 7437 | 4794 | 2643 | 8412 | 4357 | 4055 |
| i) Direct | 3910 | 5 | 3905 | 2364 | 22 | 2342 | 2269 | 12 | 2257 | 2717 | 4 | 2713 |
| ii) Portfolio | 8215 | 6195 | 2020 | 11860 | 9100 | 2760 | 5168 | 4782 | 386 | 5695 | 4353 | 1342 |
| b) Abroad | 99 | 738 | -639 | 70 | 584 | -514 | 67 | 414 | -347 | 68 | 623 | -555 |
| 2. Loans (a+b+c) | 11945 | 12862 | -917 | 23076 | 18545 | 4531 | 9726 | 11649 | -1923 | 8512 | 10121 | -1609 |
| a) External Assistance | 3352 | 2235 | 1117 | 2942 | 2532 | 410 | 1905 | 2510 | -605 | 1754 | 1624 | 130 |
| i) By India | — | 87 | -87 | — | 17 | -17 | — | 31 | -31 | — | 80 | -80 |
| ii) To India | 3352 | 2148 | 1204 | 2942 | 2515 | 427 | 1905 | 2479 | -574 | 1754 | 1544 | 210 |
| b) Commercial Borrowings (MT & LT) | 3128 | 4272 | -1144 | 9331 | 5315 | 4016 | 2158 | 3858 | -1700 | 2288 | 3192 | -904 |
| i) By India | 3 | — | 3 | 7 | 2 | 5 | 9 | — | 9 | 3 | — | 3 |
| ii) To India | 3125 | 4272 | -1147 | 9324 | 5313 | 4011 | 2149 | 3858 | -1709 | 2285 | 3192 | -907 |
| c) Short Term To India | 5465 | 6355 | -890 | 10803 | 10698 | 105 | 5663 | 5281 | 382 | 4470 | 5305 | -835 |
| 3. Banking Capital (a+b) | 16115 | 11508 | 4607 | 12772 | 11961 | 811 | 14151 | 7449 | 6702 | 13219 | 9131 | 4088 |
| a) Commercial Banks | 15630 | 11230 | 4400 | 12452 | 11567 | 885 | 13626 | 7203 | 6423 | 12778 | 8855 | 3923 |
| i) Assets | 3640 | 2376 | 1264 | 3009 | 4477 | -1468 | 5692 | 1836 | 3856 | 3547 | 2241 | 1306 |
| ii) Liabilities | 555 | 173 | 382 | 454 | 418 | 36 | 439 | 153 | 286 | 475 | 112 | 363 |
| iii) Non-Resident Deposits | 11435 | 8681 | 2754 | 8989 | 6672 | 2317 | 7495 | 5214 | 2281 | 8756 | 6502 | 2254 |
| b) Others | 485 | 278 | 207 | 320 | 394 | -74 | 525 | 246 | 279 | 441 | 276 | 165 |
| 4. Rupee Debt Service | — | 519 | -519 | — | 617 | -617 | — | 358 | -358 | — | 389 | -389 |
| 5. Other Capital | 4525 | 3437 | 1088 | 3992 | 4282 | -290 | 5006 | 1971 | 3035 | 3183 | 2887 | 296 |
| Total Capital Account (1 to 5) | 44809 | 35264 | 9545 | 54134 | 45111 | 9023 | 36387 | 26635 | 9752 | 33394 | 27508 | 5886 |
| C. Errors & Omissions | 861 | — | 861 | — | 588 | -588 | 132 | — | 132 | 349 | — | 349 |
| D. Overall Balance | 126197 | 114440 | 11757 | 133475 | 127619 | 5856 | 105853 | 93150 | 12703 | 92795 | 87226 | 5569 |
| (Total Capital Account, Current Account and Errors & Omissions (A+B+C)) | | | | | | | | | | | | |
| E. Monetary Movements (i+ii) | — | 11757 | -11757 | — | 5856 | -5856 | — | 12703 | -12703 | — | 5569 | -5569 |
| i) I.M.F. | — | — | — | — | 26 | -26 | — | — | — | — | — | — |
| ii) Foreign Exchange Reserves | — | 11757 | -11757 | — | 5830 | -5830 | — | 12703 | -12703 | — | 5569 | -5569 |
| (Increase - / Decrease +) | | | | | | | | | | | | |

(US \$ million)

| Items | Jan.-Mar. 2002 | | | Apr.-Jun. 2002 PR | | | Jul.-Sep. 2002 PR | | | Oct.-Dec. 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 |
| A. Current Account | | | | | | | | | | | | |
| I. Merchandise | 12276 | 14557 | -2281 | 12075 | 14834 | -2759 | 13372 | 16023 | -2651 | 12990 | 17340 | -4351 |
| II. Invisibles (a+b+c) | 9199 | 4901 | 4298 | 9373 | 6155 | 3218 | 10583 | 6293 | 4290 | 10941 | 5870 | 5071 |
| a) Services | 4970 | 3410 | 1560 | 5136 | 4437 | 699 | 6259 | 4825 | 1434 | 6563 | 4452 | 2111 |
| i) Travel | 762 | 551 | 211 | 604 | 695 | -91 | 718 | 936 | -218 | 839 | 760 | 77 |
| ii) Transportation | 597 | 518 | 79 | 529 | 680 | -151 | 829 | 670 | 159 | 575 | 651 | -76 |
| iii) Insurance | 71 | 44 | 27 | 68 | 31 | 37 | 118 | 83 | 35 | 83 | 109 | -24 |
| iv) G.n.i.e. | 117 | 61 | 56 | 89 | 57 | 32 | 84 | 72 | 12 | 74 | 61 | 13 |
| v) Miscellaneous | 3423 | 2236 | 1187 | 3846 | 2974 | 872 | 4510 | 3064 | 1446 | 4992 | 2871 | 2121 |
| of which : Software Services | 1740 | 154 | 1586 | 1945 | 170 | 1775 | 2046 | 195 | 1851 | 2375 | 182 | 219 |
| b) Transfers | 3392 | 19 | 3373 | 3632 | 46 | 3586 | 3663 | 128 | 3535 | 3923 | 29 | 389 |
| i) Official | 222 | — | 222 | 51 | — | 51 | 45 | — | 45 | 160 | — | 160 |
| ii) Private | 3170 | 19 | 3151 | 3581 | 46 | 3535 | 3618 | 128 | 3490 | 3763 | 29 | 373 |
| c) Income | 837 | 1472 | -635 | 605 | 1672 | -1067 | 661 | 1340 | -679 | 455 | 1389 | -93 |

| | | | | | | | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|
| i) Investment Income | 820 | 1469 | -649 | 586 | 1669 | -1083 | 639 | 1337 | -698 | 426 | 1383 | -957 |
| ii) Compensation of employees | 17 | 3 | 14 | 19 | 3 | 16 | 22 | 3 | 19 | 29 | 6 | 2 |
| Total Current Account (I+II) | 21475 | 19458 | 2017 | 21448 | 20989 | 459 | 23955 | 22316 | 1639 | 23931 | 23210 | 72 |
| B. Capital Account | | | | | | | | | | | | |
| 1. Foreign Investment (a+b) | 3744 | 1958 | 1786 | 2415 | 1671 | 744 | 1976 | 1657 | 319 | 3113 | 1880 | 123 |
| a) In India | 3713 | 1843 | 1870 | 2378 | 1550 | 828 | 1964 | 1464 | 500 | 3095 | 1780 | 131 |
| i) Direct | 1193 | 1 | 1192 | 1078 | 12 | 1066 | 621 | — | 621 | 570 | — | 570 |
| ii) Portfolio | 2520 | 1842 | 678 | 1300 | 1538 | -238 | 1343 | 1464 | -121 | 2525 | 1780 | 74 |
| b) Abroad | 31 | 115 | -84 | 37 | 121 | -84 | 12 | 193 | -181 | 18 | 100 | -8 |
| 2. Loans (a+b+c) | 3433 | 2741 | 692 | 3246 | 4360 | -1114 | 3121 | 3965 | -844 | 3359 | 3324 | 3 |
| a) External Assistance | 1598 | 611 | 987 | 575 | 1211 | -636 | 556 | 662 | -106 | 774 | 637 | 137 |
| i) By India | — | 7 | -7 | — | 30 | -30 | — | 1 | -1 | — | — | — |
| ii) To India | 1598 | 604 | 994 | 575 | 1181 | -606 | 556 | 661 | -105 | 774 | 637 | 137 |
| b) Commercial Borrowings (MT & LT) | 840 | 1080 | -240 | 339 | 995 | -656 | 940 | 1843 | -903 | 879 | 1020 | -14 |
| i) By India | — | — | — | — | — | — | — | — | — | 9 | — | 9 |
| ii) To India | 840 | 1080 | -240 | 339 | 995 | -656 | 940 | 1843 | -903 | 870 | 1020 | -15 |
| c) Short Term To India | 995 | 1050 | -55 | 2332 | 2154 | 178 | 1625 | 1460 | 165 | 1706 | 1667 | 3 |
| 3. Banking Capital (a+b) | 2896 | 2377 | 519 | 3549 | 2888 | 661 | 4021 | 2229 | 1792 | 6581 | 2332 | 424 |
| a) Commercial Banks | 2852 | 2375 | 477 | 3025 | 2888 | 137 | 4021 | 2102 | 1919 | 6580 | 2213 | 436 |
| i) Assets | 93 | 135 | -42 | 462 | 1223 | -761 | 1637 | 510 | 1127 | 3593 | 103 | 349 |
| ii) Liabilities | 80 | 61 | 19 | 83 | 50 | 33 | 256 | 92 | 164 | 100 | 11 | 8 |
| iii) Non-Resident Deposits | 2679 | 2179 | 500 | 2480 | 1615 | 865 | 2128 | 1500 | 628 | 2887 | 2099 | 78 |
| b) Others | 44 | 2 | 42 | 524 | — | 524 | — | 127 | -127 | 1 | 119 | -11 |
| 4. Rupee Debt Service | — | 130 | -130 | — | 352 | -352 | — | 6 | -6 | — | — | — |
| 5. Other Capital | 1342 | 550 | 792 | 1567 | 517 | 1050 | 1978 | 674 | 1304 | 1461 | 780 | 68 |
| Total Capital Account (1 to 5) | 11415 | 7756 | 3659 | 10777 | 9788 | 989 | 11096 | 8531 | 2565 | 14514 | 8316 | 619 |
| C. Errors & Omissions | 512 | — | 512 | 217 | — | 217 | 725 | — | 725 | — | 810 | -810 |
| D. Overall Balance | 33402 | 27214 | 6188 | 32442 | 30777 | 1665 | 35776 | 30847 | 4929 | 38445 | 32336 | 610 |
| (Total Capital Account, Current Account and Errors & Omissions (A+B+C)) | | | | | | | | | | | | |
| E. Monetary Movements (i+ii) | — | 6188 | -6188 | — | 1665 | -1665 | — | 4929 | -4929 | — | 6109 | -610 |
| i) I.M.F. | — | — | — | — | — | — | — | — | — | — | — | — |
| ii) Foreign Exchange Reserves (Increase - / Decrease +) | — | 6188 | -6188 | — | 1665 | -1665 | — | 4929 | -4929 | — | 6109 | -610 |

(US \$ million)

| Items | Jan. - March 2001 PR | | | Apr.-Jun. 2001 PR | | | July-Sep. 2001 PR | | | Oct.-Dec. 2001 PR | | |
|-------------------------------------|----------------------|--------------|--------------|-------------------|--------------|--------------|-------------------|--------------|--------------|-------------------|--------------|--------------|
| | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit | Net | Credit | Debit | Net |
| I | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 |
| A. Current Account | | | | | | | | | | | | |
| I. Merchandise | 11973 | 14298 | -2325 | 10734 | 14466 | -3732 | 10824 | 14628 | -3804 | 11081 | 13967 | -2886 |
| II. Invisibles (a+b+c) | 9553 | 6621 | 2932 | 9240 | 5855 | 3385 | 8540 | 5850 | 2690 | 8633 | 4952 | 368 |
| a) Services | 5779 | 5088 | 691 | 4792 | 4459 | 333 | 5521 | 4574 | 947 | 5003 | 3644 | 1359 |
| 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 | -8 |
| 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 | 3 |
| v) Miscellaneous | 4157 | 3339 | 818 | 3483 | 3020 | 463 | 4177 | 3179 | 998 | 3588 | 2462 | 1126 |
| of which : Software Services | 1708 | 188 | 1520 | 1778 | 171 | 1607 | 1807 | 180 | 1627 | 1849 | 167 | 168 |
| 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 | — | 5 |
| ii) Private | 3041 | 33 | 3008 | 3720 | 16 | 3704 | 2246 | 15 | 2231 | 3056 | 17 | 3035 |
| 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 of employees | 23 | 4 | 19 | 35 | 2 | 33 | 20 | 3 | 17 | 14 | 4 | 10 |
| Total Current Account (I+II) | 21526 | 20919 | 607 | 19974 | 20321 | -347 | 19364 | 20478 | -1114 | 19714 | 18919 | 79 |
| B. Capital Account | | | | | | | | | | | | |
| 1. Foreign Investment (a+b) | 4389 | 2292 | 2097 | 2639 | 1249 | 1390 | 3060 | 1887 | 1173 | 2781 | 1844 | 93 |
| a) In India | 4357 | 2058 | 2299 | 2603 | 1044 | 1559 | 3041 | 1545 | 1496 | 2768 | 1768 | 100 |
| 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 | 13 |
| b) Abroad | 32 | 234 | -202 | 36 | 205 | -169 | 19 | 342 | -323 | 13 | 76 | -6 |
| 2. Loans (a+b+c) | 4065 | 4474 | -409 | 2572 | 3541 | -969 | 2659 | 2868 | -209 | 3281 | 3712 | -43 |
| a) External Assistance | 1121 | 616 | 505 | 622 | 666 | -44 | 615 | 420 | 195 | 517 | 538 | -2 |
| i) By India | — | — | — | — | 72 | -72 | — | 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 | 527 | 1114 | -587 | 718 | 1016 | -298 | 1043 | 1062 | -19 |
| i) By India | 1 | 1 | — | 1 | — | 1 | — | — | — | 2 | — | 1 |
| ii) To India | 797 | 1328 | -531 | 526 | 1114 | -588 | 718 | 1016 | -298 | 1041 | 1062 | -2 |
| c) Short Term To India | 2146 | 2529 | -383 | 1423 | 1761 | -338 | 1326 | 1432 | -106 | 1721 | 2112 | -39 |
| 3. Banking Capital (a+b) | 3275 | 2617 | 658 | 5850 | 3475 | 2375 | 3390 | 3503 | -113 | 3979 | 2153 | 182 |
| a) Commercial Banks | 3227 | 2617 | 610 | 5419 | 3475 | 1944 | 3390 | 3334 | 56 | 3969 | 2046 | 192 |

| | | | | | | | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|
| i) Assets | 734 | 948 | -214 | 1786 | 502 | 1284 | 435 | 1326 | -891 | 1326 | 413 | 912 |
| ii) Liabilities | 288 | 103 | 185 | 144 | 73 | 71 | 196 | 23 | 173 | 135 | 16 | 114 |
| iii) Non-Resident Deposits | 2205 | 1566 | 639 | 3489 | 2900 | 589 | 2759 | 1985 | 774 | 2508 | 1617 | 892 |
| b) Others | 48 | — | 48 | 431 | — | 431 | — | 169 | -169 | 10 | 107 | -97 |
| 4. Rupee Debt Service | — | 156 | -156 | — | 388 | -388 | — | 1 | -1 | — | — | — |
| 5. Other Capital | 1048 | 795 | 253 | 413 | 771 | -358 | 1251 | 870 | 381 | 1519 | 1246 | 272 |
| Total Capital Account (1 to 5) | 12777 | 10334 | 2443 | 11474 | 9424 | 2050 | 10360 | 9129 | 1231 | 11560 | 8955 | 2602 |
| C. Errors & Omissions | 71 | — | 71 | — | 241 | -241 | 366 | — | 366 | 224 | — | 224 |
| D. Overall Balance | 34374 | 31253 | 3121 | 31448 | 29986 | 1462 | 30090 | 29607 | 483 | 31498 | 27874 | 3624 |
| (Total Capital Account, Current Account and Errors & Omissions (A+B+C)) | | | | | | | | | | | | |
| E. Monetary Movements (i+ii) | — | 3121 | -3121 | — | 1462 | -1462 | — | 483 | -483 | — | 3624 | -3624 |
| i) I.M.F. | — | — | — | — | — | — | — | — | — | — | — | — |
| ii) Foreign Exchange Reserves (Increase - / Decrease +) | — | 3121 | -3121 | — | 1462 | -1462 | — | 483 | -483 | — | 3624 | -3624 |

PR : Partially Revised.

See 'Notes on Tables'.