

## No.44 : INDIA'S OVERALL BALANCE OF PAYMENTS IN US DOLLARS

Items	1990-91PR			1995-96PR			1996-97PR			1997-98PR	
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit
	2	3	4	5	6	7	8	9	10	11	12
<b>A. CURRENT ACCOUNT</b>											
<b>I. MERCHANDISE</b>	<b>18477</b>	<b>27915</b>	<b>-9438</b>	<b>32311</b>	<b>43670</b>	<b>-11359</b>	<b>34133</b>	<b>48948</b>	<b>-14815</b>	<b>34849</b>	<b>51</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>7464</b>	<b>7706</b>	<b>-242</b>	<b>17676</b>	<b>12216</b>	<b>5460</b>	<b>21530</b>	<b>11209</b>	<b>10321</b>	<b>23040</b>	<b>13</b>
a) Services	4551	3571	980	7357	7543	-186	7599	6748	851	9253	8
i) Travel	1456	392	1064	2713	1167	1546	2878	858	2020	2914	1
ii) Transportation	983	1093	-110	2011	2169	-158	1953	2394	-441	1796	2
iii) Insurance	111	88	23	179	143	36	217	153	64	234	
iv) G.n.i.e.	15	173	-158	13	218	-205	72	178	-106	276	
v) Miscellaneous	1986	1825	161	2441	3846	-1405	2479	3165	-686	4033	3
b) Transfers	2545	15	2530	8890	39	8851	12858	81	12777	12226	
vi) Official	462	1	461	351	6	345	423	13	410	351	
vii) Private	2083	14	2069	8539	33	8506	12435	68	12367	11875	
c) Income	368	4120	-3752	1429	4634	-3205	1073	4380	-3307	1561	5
<i>of which : Compensation at employees</i>	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Account (I+II)</b>	<b>25941</b>	<b>35621</b>	<b>-9680</b>	<b>49987</b>	<b>55886</b>	<b>-5899</b>	<b>55663</b>	<b>60157</b>	<b>-4494</b>	<b>57889</b>	<b>64</b>
<b>B. CAPITAL ACCOUNT</b>											
<b>1. Foreign Investment (a+b)</b>	<b>113</b>	<b>10</b>	<b>103</b>	<b>5632</b>	<b>1028</b>	<b>4604</b>	<b>7699</b>	<b>1861</b>	<b>5838</b>	<b>8906</b>	<b>3</b>
a) In India	113	10	103	5618	824	4794	7691	1663	6028	8809	3
i. Direct	107	10	97	2162	29	2133	2738	22	2716	3236	
ii. Portfolio	6	-	6	3456	795	2661	4953	1641	3312	5573	3
b) Abroad	-	-	-	14	204	-190	8	198	-190	97	
<b>2. Loans (a+b+c)</b>	<b>9431</b>	<b>3898</b>	<b>5533</b>	<b>11332</b>	<b>9131</b>	<b>2201</b>	<b>17720</b>	<b>12925</b>	<b>4795</b>	<b>17293</b>	<b>12</b>
a) External Assistance	3397	1193	2204	2933	2066	867	3056	1955	1101	2877	2
i) By India	-	6	-6	-	16	-16	-	8	-8	-	
ii) To India	3397	1187	2210	2933	2050	883	3056	1947	1109	2877	1
b) Commercial Borrowings (MT & LT)	4282	2028	2254	4262	2977	1285	7579	4723	2856	7382	3
i) By India	30	24	6	10	-	10	8	-	8	11	
ii) To India	4252	2004	2248	4252	2977	1275	7571	4723	2848	7371	3
c) Short Term											
To India	1752	677	1075	4137	4088	49	7085	6247	838	7034	7
<b>3. Banking Capital (a+b)</b>	<b>10105</b>	<b>9423</b>	<b>682</b>	<b>6453</b>	<b>5691</b>	<b>762</b>	<b>8018</b>	<b>5789</b>	<b>2229</b>	<b>8910</b>	<b>9</b>
a) Commercial Banks	7959	7055	904	6172	5235	937	7632	5407	2225	8164	9
i) Assets	426	789	-363	867	1251	-384	755	1625	-870	580	2
ii) Liabilities	186	455	-269	376	158	218	102	357	-255	52	
iii) Non-Resident Deposits	7347	5811	1536	4929	3826	1103	6775	3425	3350	7532	6
b) Others	2146	2368	-222	281	456	-175	386	382	4	746	
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>1193</b>	<b>-1193</b>	<b>-</b>	<b>952</b>	<b>-952</b>	<b>-</b>	<b>727</b>	<b>-727</b>	<b>-</b>	<b>-</b>
<b>5. Other Capital</b>	<b>3117</b>	<b>1186</b>	<b>1931</b>	<b>748</b>	<b>3285</b>	<b>-2537</b>	<b>2629</b>	<b>2883</b>	<b>-254</b>	<b>6263</b>	<b>2</b>
<b>Total Capital Account (1 to 5)</b>	<b>22766</b>	<b>15710</b>	<b>7056</b>	<b>24165</b>	<b>20087</b>	<b>4078</b>	<b>36066</b>	<b>24185</b>	<b>11881</b>	<b>41372</b>	<b>29</b>
<b>C. Errors &amp; Omissions</b>	<b>132</b>	<b>-</b>	<b>132</b>	<b>600</b>	<b>-</b>	<b>600</b>	<b>-</b>	<b>594</b>	<b>-594</b>	<b>-</b>	<b>-</b>
<b>D. Overall Balance (Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>	<b>48839</b>	<b>51331</b>	<b>-2492</b>	<b>74752</b>	<b>75973</b>	<b>-1221</b>	<b>91729</b>	<b>84936</b>	<b>6793</b>	<b>99261</b>	<b>94</b>
<b>E. Monetary Movements (i+ii)</b>	<b>3136</b>	<b>644</b>	<b>2492</b>	<b>2936</b>	<b>1715</b>	<b>1221</b>	<b>-</b>	<b>6793</b>	<b>-6793</b>	<b>1571</b>	<b>6</b>
i) I.M.F.	1858	644	1214	-	1715	-1715	-	975	-975	-	
ii) Foreign Exchange Reserves	1278	-	1278	2936	-	2936	-	5818	-5818	1571	5
	(Increase - / Decrease +)										

PR: Partially Revised.

See 'Notes on Tables'.

Items	October-December 1997			January-March 1998			April-June 1998			July-Septem	
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	D
1	2	3	4	5	6	7	8	9	10	11	
<b>A. CURRENT ACCOUNT</b>											
<b>I. MERCHANDISE</b>	<b>8514</b>	<b>13300</b>	<b>-4786</b>	<b>8808</b>	<b>13341</b>	<b>-4533</b>	<b>7824</b>	<b>12474</b>	<b>-4650</b>	<b>8810</b>	<b>12</b>
<b>II. INVISIBLES (a+b+c)</b>	<b>5994</b>	<b>3188</b>	<b>2806</b>	<b>5307</b>	<b>3740</b>	<b>1567</b>	<b>6306</b>	<b>3669</b>	<b>2637</b>	<b>6167</b>	<b>3</b>
a) Services	2643	1854	789	2461	2157	304	3034	2754	280	3049	2
i) Travel	831	309	522	822	373	449	671	438	233	634	:
ii) Transportation	346	554	-208	437	596	-159	447	741	-294	497	:
iii) Insurance	45	39	6	65	55	10	58	27	31	54	:
iv) G.n.i.e.	65	23	42	109	48	61	100	147	-47	224	:
v) Miscellaneous	1356	929	427	1028	1085	-57	1758	1401	357	1640	1
b) Transfers	2987	9	2978	2461	15	2446	2730	19	2711	2697	:
vi) Official	130	-	130	78	-	78	51	-	51	70	:
vii) Private	2857	9	2848	2383	15	2368	2679	19	2660	2627	:
c) Investment Income	364	1325	-961	385	1568	-1183	542	896	-354	421	1
<i>of which</i> : Compensation of employees	-	6	-6	-	33	-33	-	35	-35	9	:
<b>Total Current Account (I+II)</b>	<b>14508</b>	<b>16488</b>	<b>-1980</b>	<b>14115</b>	<b>17081</b>	<b>-2966</b>	<b>14130</b>	<b>16143</b>	<b>-2013</b>	<b>14977</b>	<b>16</b>
<b>B. CAPITAL ACCOUNT</b>											
<b>1. Foreign Investment (a+b)</b>	<b>2443</b>	<b>1229</b>	<b>1214</b>	<b>1856</b>	<b>1058</b>	<b>798</b>	<b>1264</b>	<b>764</b>	<b>501</b>	<b>1188</b>	<b>:</b>
a) In India	2419	1198	1221	1802	1027	775	1121	674	447	1178	:
i. Direct	719	13	706	693	4	689	862	-	862	388	:
ii. Portfolio	1700	1185	515	1109	1023	86	259	674	-415	790	:
b) Abroad	24	31	-7	54	31	23	143	89	54	10	:
<b>2. Loans (a+b+c)</b>	<b>4239</b>	<b>3587</b>	<b>652</b>	<b>3868</b>	<b>3549</b>	<b>319</b>	<b>2784</b>	<b>3080</b>	<b>-296</b>	<b>6864</b>	<b>3</b>
a) External Assistance	844	440	404	967	569	398	420	469	-48	410	:
i) By India	-	5	-5	-	2	-2	-	9	-9	-	:
ii) To India	844	435	409	967	567	400	420	460	-40	410	:
b) Commercial Borrowings (MT & LT)	1678	1098	580	1350	1062	288	754	489	265	5073	:
i) By India	1	-	1	-	-	-	-	-	-	-	:
ii) To India	1677	1098	579	1350	1062	288	754	489	265	5073	:
c) Short Term											
To India	1717	2049	-332	1551	1918	-367	1610	2122	-512	1381	1
<b>3. Banking Capital (a+b)</b>	<b>1970</b>	<b>3397</b>	<b>-1427</b>	<b>2231</b>	<b>1361</b>	<b>870</b>	<b>1231</b>	<b>2128</b>	<b>-897</b>	<b>1289</b>	<b>1</b>
a) Commercial Banks	1710	3239	-1529	2193	1321	872	891	2127	-1236	1274	1
i) Assets	58	1377	-1319	8	49	-41	5	1246	-1241	553	:
ii) Liabilities	9	6	3	6	110	-104	4	41	-37	56	:
iii) Non-Resident Deposits	1643	1856	-213	2179	1162	1017	882	840	42	665	1
b) Others	260	158	102	38	40	-2	340	1	339	15	:
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>50</b>	<b>-50</b>	<b>-</b>	<b>82</b>	<b>-82</b>	<b>-</b>	<b>585</b>	<b>-585</b>	<b>-</b>	<b>:</b>
<b>5. Other Capital</b>	<b>1655</b>	<b>594</b>	<b>1061</b>	<b>3164</b>	<b>707</b>	<b>2457</b>	<b>1568</b>	<b>200</b>	<b>1368</b>	<b>338</b>	<b>:</b>
<b>Total Capital Account (1 to 5)</b>	<b>10307</b>	<b>8857</b>	<b>1450</b>	<b>11119</b>	<b>6756</b>	<b>4362</b>	<b>6847</b>	<b>6756</b>	<b>91</b>	<b>9679</b>	<b>6</b>
<b>C. Errors &amp; Omissions</b>	<b>-</b>	<b>897</b>	<b>-897</b>	<b>726</b>	<b>-</b>	<b>726</b>	<b>164</b>	<b>-</b>	<b>164</b>	<b>-</b>	<b>:</b>
<b>D. Overall Balance (Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>	<b>24815</b>	<b>26242</b>	<b>-1427</b>	<b>25960</b>	<b>23838</b>	<b>2122</b>	<b>21141</b>	<b>22899</b>	<b>-1758</b>	<b>24656</b>	<b>22</b>
<b>E. Monetary Movements (i+ii+iii)</b>	<b>1571</b>	<b>144</b>	<b>1427</b>	<b>-</b>	<b>2122</b>	<b>-2122</b>	<b>1860</b>	<b>102</b>	<b>1758</b>	<b>-</b>	<b>1</b>
i) I.M.F.	-	144	-144	-	124	-124	-	102	-102	-	:
ii) Foreign Exchange Reserves (Increase - / Decrease +)	1571	-	1571	-	1998	-1998	1860	-	1860	-	1

See Note to Table 43.