

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

Items	1990-91PR			1995-96PR			1996-97PR			1997-98	
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit
1	2	3	4	5	6	7	8	9	10	11	12
A. CURRENT ACCOUNT											
I. MERCHANDISE	33152.6	50086.2	-16933.6	108481.1	146542.3	-38061.2	121193.5	173753.0	-52559.5	129515.9	190266.8
II. INVISIBLES (a+b+c)	13393.6	13828.5	-434.9	59481.7	41027.2	18454.5	76533.8	39813.4	36720.4	85517.1	49321.7
a) Services	8167.1	6408.1	1759.0	24787.6	25449.5	-661.9	27007.1	23943.4	3063.7	34488.2	30157.1
i) Travel	2612.5	702.5	1910.0	9150.3	3908.8	5241.5	10231.8	3049.3	7182.5	10879.6	5339.6
ii) Transportation	1764.6	1961.0	-196.4	6764.5	7279.5	-515.0	6942.4	8497.1	-1554.7	6652.1	9352.3
iii) Insurance	198.4	158.4	40.0	599.6	478.9	120.7	771.1	542.6	228.5	869.7	679.1
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
v) Miscellaneous	3564.3	3275.0	289.3	8229.2	13058.2	-4829.0	8804.9	11219.7	-2414.8	15049.2	14192.3
b) Transfers	4566.0	27.5	4538.5	29962.1	129.2	29832.9	45715.7	290.5	45425.2	45234.2	164.9
vi) Official	829.3	1.8	827.5	1193.7	21.0	1172.7	1507.4	50.3	1457.1	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
c) Income	660.5	7392.9	-6732.4	4732.0	15448.5	-10716.5	3811.0	15579.5	-11768.5	5794.7	18999.2
<i>of which : Compensation of employees</i>	-	-	-	-	-	-	-	-	-	0.5	234.6
Total Current Account (I+II)	46546.2	63914.7	-17368.5	167962.8	187569.5	-19606.7	197727.3	213566.4	-15839.1	215033.0	239588.0
B. CAPITAL ACCOUNT											
1. Foreign Investment (a+b)	201.8	18.3	183.5	19041.9	3418.2	15623.7	27342.0	6621.5	20720.5	33045.2	14612.4
a) In India (i+ii)	201.8	18.3	183.5	18994.4	2720.8	16273.6	27309.2	5921.9	21387.3	32676.0	14114.6
i) Direct	191.7	18.1	173.6	7277.2	100.7	7176.5	9728.6	76.5	9652.1	11970.5	123.6
ii) Portfolio	10.1	0.2	9.9	11717.2	2620.1	9097.1	17580.6	5845.4	11735.2	20705.5	13991.0
b) Abroad	-	-	-	47.5	697.4	-649.9	32.8	699.6	-666.8	369.2	497.8
2. Loans (a+b+c)	16922.4	6994.7	9927.7	38395.5	30421.5	7974.0	62989.9	46008.1	16981.8	64110.7	46688.8
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
i) By India	-	10.5	-10.5	-	53.6	-53.6	-	28.6	-28.6	-	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
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
i) By India	54.1	43.9	10.2	30.0	-	30.0	29.5	-	29.5	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
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
3. Banking Capital (a+b)	18133.4	16908.6	1224.8	21691.7	19246.7	2445.0	28394.2	20504.1	7890.1	33053.6	36243.4
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
i) Assets	764.2	1415.8	-651.6	2845.4	4319.9	-1474.5	2650.7	5738.3	-3087.6	2093.4	10214.1
ii) Liabilities	334.5	817.1	-482.6	1270.9	534.3	736.6	362.6	1262.6	-900.0	193.0	909.1
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
b) Others	3851.4	4248.8	-397.4	904.4	1542.7	-638.3	1342.2	1358.4	-16.2	2727.2	1404.5
4. Rupee Debt Service	-	2139.8	-2139.8	-	3105.5	-3105.5	-	2542.0	-2542.0	-	2783.8
5. Other Capital	5593.3	2128.7	3464.6	2474.3	11140.4	-8666.1	9390.5	10267.4	-876.9	23821.9	9170.8
Total Capital Account (1 to 5)	40850.9	28190.1	12660.8	81603.4	67332.3	14271.1	128116.6	85943.1	42173.5	154031.4	109498.0
C. Errors & Omissions	236.8	-	236.8	1286.9	-	1286.9	-	2114.3	-2114.3	-	3324.0
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	87633.9	92104.8	-4470.9	250853.1	254901.8	-4048.7	325843.9	301623.8	24220.1	369064.4	352410.0
E. Monetary Movements (i+ii)	5626.8	1155.9	4470.9	9797.7	5749.0	4048.7	-	24220.1	-24220.1	5900.5	22554.3
i) I.M.F.	3333.7	1155.9	2177.8	-	5749.0	-5749.0	-	3461.2	-3461.2	-	2286.2
ii) Foreign Exchange Reserves (Increase - / Decrease +)	2293.1	-	2293.1	9797.7	-	9797.7	-	20758.9	-20758.9	5900.5	20268.1

Items	October-December 1997	January-March 1998	April-June 1998	July-September 1998
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	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit
1	2	3	4	5	6	7	8	9	10	11	12
A. CURRENT ACCOUNT											
I. MERCHANDISE	31978.0	49955.6	-17977.6	34577.8	52371.7	-17793.9	31913.3	50883.1	-18969.8	37528.2	52130.4
II. INVISIBLES (a+b+c)	22509.1	11973.6	10535.5	20833.5	14684.5	6149.0	25722.3	14969.1	10753.2	26272.9	16235.0
a) Services	9925.8	6964.0	2961.8	9660.5	8468.9	1191.6	12376.1	11236.5	1139.6	12991.6	11011.9
i) Travel	3122.7	1160.9	1961.8	3227.7	1465.1	1762.6	2735.0	1788.1	946.9	2700.6	1126.7
ii) Transportation	1297.8	2080.8	-783.0	1713.8	2340.7	-626.9	1825.1	3021.6	-1196.5	2119.1	2607.5
iii) Insurance	169.0	145.8	23.2	254.9	214.9	40.0	237.1	109.7	127.4	230.9	149.6
iv) G.n.i.e.	242.7	85.8	156.9	427.2	188.9	238.3	408.8	601.0	-192.2	953.6	341.8
v) Miscellaneous	5093.6	3490.7	1602.9	4036.9	4259.3	-222.4	7170.1	5716.1	1454.0	6987.4	6786.3
b) Transfers	11217.8	32.6	11185.2	9660.5	58.4	9602.1	11134.8	76.6	11058.2	11486.0	77.4
vi) Official	487.7	-	487.7	304.7	-	304.7	207.1	-	207.1	297.3	-
vii) Private	10730.1	32.6	10697.5	9355.8	58.4	9297.4	10927.7	76.6	10851.1	11188.7	77.4
c) Income	1365.5	4977.0	-3611.5	1512.5	6157.2	-4644.7	2211.4	3656.0	-1444.6	1795.3	5145.7
<i>of which : Compensation of employees</i>	-	23.9	-23.9	-	128.9	-128.9	-	144.2	-144.2	38.6	12.5
Total Current Account (I+II)	54487.1	61929.2	-7442.1	55411.3	67056.2	-11644.9	57635.6	65852.2	-8216.6	63801.1	68365.4
B. CAPITAL ACCOUNT											
1. Foreign Investment (a+b)	9149.8	4619.4	4530.4	7288.7	4151.1	3137.6	5143.1	3114.4	2028.7	5062.1	4185.3
a) In India (i+ii)	9059.8	4502.7	4557.1	7076.4	4029.0	3047.4	4558.0	2749.7	1808.3	5018.2	3864.0
i. Direct	2698.5	50.3	2648.2	2719.6	14.0	2705.6	3533.0	-	3533.0	1652.8	-
ii. Portfolio	6361.3	4452.4	1908.9	4356.8	4015.0	341.8	1025.0	2749.7	-1724.7	3365.4	3864.0
b) Abroad	90.0	116.7	-26.7	212.3	122.1	90.2	585.1	364.7	220.4	43.9	321.3
2. Loans (a+b+c)	15920.8	13468.3	2452.5	15182.2	13935.0	1247.2	11358.2	12563.4	-1205.2	29242.1	13123.0
a) External Assistance	3169.6	1649.5	1520.1	3794.9	2235.2	1559.7	1715.6	1912.0	-196.4	1748.7	2179.1
i) By India	-	17.3	-17.3	-	8.2	-8.2	1.0	36.0	-35.0	1.2	27.1
ii) To India	3169.6	1632.2	1537.4	3794.9	2227.0	1567.9	1714.6	1876.0	-161.4	1747.5	2152.0
b) Commercial Borrowings (MT & LT)	6303.5	4124.4	2179.1	5300.3	4168.6	1131.7	3075.0	1995.5	1079.5	21611.1	3123.8
i) By India	3.8	-	3.8	-	-	-	-	-	-	2.0	-
ii) To India	6299.7	4124.4	2175.3	5300.3	4168.6	1131.7	3075.0	1995.5	1079.5	21609.1	3123.8
c) Short Term											
To India	6447.7	7694.4	-1246.7	6087.0	7531.2	-1444.2	6567.6	8655.9	-2088.3	5882.3	7820.7
3. Banking Capital (a+b)	7399.0	12761.6	-5362.6	8756.6	5342.5	3414.1	5020.1	8680.1	-3660.0	5494.9	7097.3
a) Commercial Banks	6424.3	12167.5	-5743.2	8609.0	5186.7	3422.3	3633.6	8677.8	-5044.2	5429.3	6448.4
i) Assets	216.3	5170.6	-4954.3	31.8	193.3	-161.5	20.7	5083.4	-5062.7	2355.8	1702.8
ii) Liabilities	35.5	24.3	11.2	24.2	431.4	-407.2	16.9	168.5	-151.6	240.1	58.2
iii) Non-Resident Deposits	6172.5	6972.6	-800.1	8553.0	4562.0	3991.0	3596.0	3425.9	170.1	2833.4	4687.4
b) Others	974.7	594.1	380.6	147.6	155.8	-8.2	1386.5	2.3	1384.2	65.6	649.4
4. Rupee Debt Service	-	189.3	-189.3	-	320.6	-320.6	-	2386.6	-2386.6	-	12.8
5. Other Capital	6217.1	2229.3	3987.8	12422.0	2773.6	9648.4	6394.3	816.3	5578.0	1441.5	3657.0
Total Capital Account (1 to 5)	38686.7	33267.9	5418.8	43649.5	26522.8	17126.7	27915.7	27560.8	354.9	41240.6	28076.5
C. Errors & Omissions	-	3335.2	-3335.2	2850.2	-	2850.2	692.3	-	692.3	-	611.0
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	93173.8	98532.3	-5358.5	101911.0	93579.0	8332.0	86243.6	93413.0	-7169.4	105041.7	97053.5
E. Monetary Movements (i+ii)	5900.5	542.0	5358.5	-	8332.0	-8332.0	7586.7	417.3	7169.4	-	7988.2
i) I.M.F.	-	542.0	-542.0	-	488.4	-488.4	-	417.3	-417.3	-	413.0
ii) Foreign Exchange Reserves	5900.5	-	5900.5	-	7843.6	-7843.6	7586.7	-	7586.7	-	7574.6
			(Increase - / Decrease +)								

PR : Partially Revised.

See 'Notes on Tables'.

Note : In accordance with the IMF's Balance of Payments Manual (5th edition), 'compensation of employees' has been shown under head, "income" with effect from 1997-98; earlier, 'compensation of employees' was recorded under the head "Services - miscellaneous".