

No. 44 : India's Overall Balance of Payments in US Dollars

(US \$ milli												
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
A. CURRENT ACCOUNT												
I. MERCHANDISE	18477	27915	-9438	32311	43670	-11359	34133	48948	-14815	34849	51126	-162
II. INVISIBLES (a+b+c)	7464	7706	-242	17676	12216	5460	21530	11209	10321	23040	13236	98
a) Services	4551	3571	980	7357	7543	-186	7599	6748	851	9253	8110	11
i) Travel	1456	392	1064	2713	1167	1546	2878	858	2020	2914	1437	14
ii) Transportation	983	1093	-110	2011	2169	-158	1953	2394	-441	1796	2522	-7
iii) Insurance	111	88	23	179	143	36	217	153	64	234	183	
iv) G.n.i.e.	15	173	-158	13	218	-205	72	178	-106	276	160	1
v) Miscellaneous	1986	1825	161	2441	3846	-1405	2479	3165	-686	4033	3808	2
b) Transfers	2545	15	2530	8890	39	8851	12858	81	12777	12226	45	121
vi) Official	462	1	461	351	6	345	423	13	410	351	-	3
vii) Private	2083	14	2069	8539	33	8506	12435	68	12367	11875	45	118
c) Income	368	4120	-3752	1429	4634	-3205	1073	4380	-3307	1561	5081	-35
i) Investment Income	368	4120	-3752	1429	4634	-3205	1073	4380	-3307	1561	5081	-34
ii) Compensation of Employees	-	-	-	-	-	-	-	-	-	-	63	-
Total Current Account (I+II)	25941	35621	-9680	49987	55886	-5899	55663	60157	-4494	57889	64362	-64
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	113	10	103	5632	1028	4604	7699	1861	5838	8906	3913	45
a) In India (i+ii)	113	10	103	5618	824	4794	7691	1663	6028	8809	3779	50
i. Direct	107	10	97	2162	29	2133	2738	22	2716	3236	34	32
ii. Portfolio	6	-	6	3456	795	2661	4953	1641	3312	5573	3745	18
b) Abroad	-	-	-	14	204	-190	8	198	-190	97	134	-
2. Loans (a+b+c)	9431	3898	5533	11332	9131	2201	17720	12925	4795	17293	12502	47
a) External Assistance	3397	1193	2204	2933	2066	867	3056	1955	1101	2877	2000	8
i) By India	-	6	-6	-	16	-16	-	8	-8	-	22	-
ii) To India	3397	1187	2210	2933	2050	883	3056	1947	1109	2877	1978	8
b) Commercial Borrowings (MT & LT)	4282	2028	2254	4262	2977	1285	7579	4723	2856	7382	3372	40
i) By India	30	24	6	10	-	10	8	-	8	11	-	-
ii) To India	4252	2004	2248	4252	2977	1275	7571	4723	2848	7371	3372	39
c) Short Term												
To India	1752	677	1075	4137	4088	49	7085	6247	838	7034	7130	-
3. Banking Capital (a+b)	10105	9423	682	6453	5691	762	8018	5789	2229	8910	9803	-8
a) Commercial Banks	7959	7055	904	6172	5235	937	7632	5407	2225	8164	9424	-12
i) Assets	426	789	-363	867	1251	-384	755	1625	-870	580	2775	-21
ii) Liabilities	186	455	-269	376	158	218	102	357	-255	52	242	-1
iii) Non-Resident Deposits	7347	5811	1536	4929	3826	1103	6775	3425	3350	7532	6407	11
b) Others	2146	2368	-222	281	456	-175	386	382	4	746	379	3
4. Rupee Debt Service	-	1193	-1193	-	952	-952	-	727	-727	-	767	-7
5. Other Capital	3117	1186	1931	748	3285	-2537	2629	2883	-254	6263	2463	38
Total Capital Account (1 to 5)	22766	15710	7056	24165	20087	4078	36066	24185	11881	41372	29448	115
C. Errors & Omissions	132	-	132	600	-	600	-	594	-594	-	940	-5
D. Overall Balance	48839	51331	-2492	74752	75973	-1221	91729	84936	6793	99261	94750	45
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	3136	644	2492	2936	1715	1221	-	6793	-6793	1571	6082	-45
i) I.M.F.	1858	644	1214	-	1715	-1715	-	975	-975	-	618	-6
ii) Foreign Exchange Reserves	1278	-	1278	2936	-	2936	-	5818	-5818	1571	5464	-38
(Increase - / Decrease +)												

(US \$ milli												
Items	January - March 1998			April - June 1998			July - September 1998			October - December 1998		
	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	8808	13341	-4533	7824	12474	-4650	8810	12238	-3428	8241	11493	-32
II. INVISIBLES (a+b+c)	5307	3740	1567	6306	3669	2637	6167	3811	2356	5865	3706	21
a) Services	2461	2157	304	3034	2754	280	3049	2585	464	2881	2366	5

i) Travel	822	373	449	671	438	233	634	265	369	625	202	4
ii) Transportation	437	596	- 159	447	741	- 294	497	612	- 115	369	723	- 3
iii) Insurance	65	55	10	58	27	31	54	35	19	50	20	
iv) G.n.i.e.	109	48	61	100	147	- 47	224	80	144	189	72	1
v) Miscellaneous	1028	1085	- 57	1758	1401	357	1640	1593	47	1648	1349	2
b) Transfers	2461	15	2446	2730	19	2711	2697	18	2679	2527	16	25
vi) Official	78	-	78	51	-	51	70	-	70	102	-	1
vii) Private	2383	15	2368	2679	19	2660	2627	18	2609	2425	16	24
c) Income												
i) Investment Income	385	1535	- 1183	542	861	- 319	412	1205	- 793	439	1319	- 8
ii) Compensation of Employees	-	33	- 33	-	35	- 35	9	3	6	18	5	
Total Current Account (I+II)	14115	17081	- 2966	14130	16143	- 2013	14977	16049	- 1072	14106	15199	- 10
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	1856	1058	798	1264	763	501	1188	982	206	1419	1285	1
a) In India	1802	1027	775	1121	674	447	1178	907	271	1418	1253	1
i) Direct	693	4	689	862	-	862	388	-	388	322	8	3
ii) Portfolio	1109	1023	86	259	674	- 415	790	907	- 117	1096	1245	- 1
b) Abroad	54	31	23	143	89	54	10	75	- 65	1	32	-
2. Loans (a+b+c)	3868	3549	319	2784	3080	- 296	6864	3080	3784	2273	1982	2
a) External Assistance	967	569	398	420	469	- 49	410	511	- 101	854	562	2
i) By India	-	2	- 2	-	9	- 9	-	6	- 6	-	4	
ii) To India	967	567	400	420	460	- 40	410	505	- 95	854	558	2
b) Commercial Borrowings (MT & LT)	1350	1062	288	754	489	265	5073	733	4340	455	493	-
i) By India	-	-	-	-	-	-	-	-	-	5	-	
ii) To India	1350	1062	288	754	489	265	5073	733	4340	450	493	-
c) Short Term To India	1551	1918	- 367	1610	2122	- 512	1381	1836	- 455	964	927	
3. Banking Capital (a+b)	2231	1361	870	1231	2128	- 897	1289	1666	- 377	1773	1272	5
a) Commercial Banks	2193	1321	872	891	2127	- 1236	1274	1514	- 240	1768	1220	5
i) Assets	8	49	- 41	5	1246	- 1241	553	400	153	448	676	- 2
ii) Liabilities	6	110	- 104	4	41	- 37	56	14	42	21	10	
iii) Non- Resident Deposits	2179	1162	1017	882	840	42	665	1100	- 435	1299	534	7
b) Others	38	40	- 2	340	1	339	15	152	- 137	5	52	-
4. Rupee Debt Service	-	82	- 82	-	585	- 585	-	3	- 3	-	58	-
5. Other Capital	3164	707	2457	1568	200	1368	338	859	- 521	1099	240	8
Total Capital Account (1 to 5)	11119	6757	4362	6847	6756	91	9679	6590	3089	6564	4837	17
C. Errors & Omissions	726	-	726	164	-	164	-	- 142	- 142	193	-	1
D. Overall Balance	25960	23838	2122	21141	22899	- 1758	24656	22781	1875	20863	20036	8
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))												
E. Monetary Movements (i+ii)	-	2122	- 2122	1860	102	1758	-	1875	- 1875	-	827	- 8
i) I.M.F.	-	124	- 124	-	102	- 102	-	97	- 97	-	91	-
iii) Foreign Exchange Reserves (Increase - / Decrease +)	-	1998	- 1998	1860	-	1860	-	1778	- 1778	-	736	- 7

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