

## No. 44 : India's Overall Balance of Payments in Rupees

(Rs. crore)

Items	1990-91			1995-96PR			1996-97PR		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7	8	9	10
<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>II. INVISIBLES (a+b+c)</b>	<b>13393.6</b>	<b>13828.5</b>	<b>- 434.9</b>	<b>59443.1</b>	<b>41027.2</b>	<b>18415.9</b>	<b>76091.9</b>	<b>39813.4</b>	<b>36278.5</b>
a) Services	8167.1	6408.1	1759.0	24749.0	25449.5	- 700.5	26565.2	23943.4	2621.8
i) Travel	2612.5	702.5	1910.0	9150.3	3908.8	5241.5	10231.8	3049.3	7182.5
ii) Transportation	1764.6	1961.0	- 196.4	6764.5	7279.5	- 515.0	6942.4	8497.1	- 1554.7
iii) Insurance	198.4	158.4	40.0	599.6	478.9	120.7	771.1	542.6	228.5
iv) G.n.i.e.	27.3	311.2	- 283.9	44.0	724.1	- 680.1	256.9	634.7	- 377.8
v) Miscellaneous	3564.3	3275.0	289.3	8190.6	13058.2	- 4867.6	8363.0	11219.7	- 2856.7
b) Transfers	4566.0	27.5	4538.5	29962.1	129.2	29832.9	45715.7	290.5	45425.2
vi) Official	829.3	1.8	827.5	1193.7	21.0	1172.7	1507.4	50.3	1457.1
vii) Private	3736.7	25.7	3711.0	28768.4	108.2	28660.2	44208.3	240.2	43968.1
c) Income	660.5	7392.9	- 6732.4	4732.0	15448.5	- 10716.5	3811.0	15579.5	- 11768.5
i) Investment Income	660.5	7392.9	- 6732.4	4732.0	15448.5	- 10716.5	3811.0	15579.5	- 11768.5
ii) Compensation of Emp.	-	-	-	-	-	-	-	-	-
<b>Total Current Account (I+II)</b>	<b>46546.2</b>	<b>63914.7</b>	<b>- 17368.5</b>	<b>167924.2</b>	<b>187569.5</b>	<b>- 19645.3</b>	<b>197285.4</b>	<b>213566.4</b>	<b>- 16281.0</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>19080.5</b>	<b>3418.2</b>	<b>15662.3</b>	<b>27783.9</b>	<b>6621.5</b>	<b>21162.4</b>
a) In India	201.8	18.3	183.5	19033.0	2720.8	16312.2	27751.1	5921.9	21829.2
i. Direct	191.7	18.1	173.6	7315.8	100.7	7215.1	10170.5	76.5	10094.0
ii. Portfolio	10.1	0.2	9.9	11717.2	2620.1	9097.1	17580.6	5845.4	11735.2
b) Abroad	-	-	-	47.5	697.4	- 649.9	32.8	699.6	- 666.8
<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>
a) External Assistance	6094.5	2140.1	3954.4	10101.4	6799.2	3302.2	10892.9	6923.2	3969.7
i) By India	-	10.5	- 10.5	-	53.6	- 53.6	-	28.6	- 28.6
ii) To India	6094.5	2129.6	3964.9	10101.4	6745.6	3355.8	10892.9	6894.6	3998.3
b) Commercial Borrowings (MT & LT)	7683.8	3639.2	4044.6	14470.4	9892.4	4578.0	26896	16862.9	10033.1
i) By India	54.1	43.9	10.2	30.0	-	30.0	29.5	-	29.5
ii) To India	7629.7	3595.3	4034.4	14440.4	9892.4	4548.0	26866.5	16862.9	10003.6
c) Short Term To India	3144.1	1215.4	1928.7	13823.7	13729.9	93.8	25201.0	22222.0	2979.0
<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>
a) Commercial Banks	14282.0	12659.8	1622.2	20787.3	17704.0	3083.3	27052	19145.7	7906.3
i) Assets	764.2	1415.8	- 651.6	2845.4	4319.9	- 1474.5	2650.7	5738.3	- 3087.6
ii) Liabilities	334.5	817.1	- 482.6	1270.9	534.3	736.6	362.6	1262.6	- 900.0
iii) Non-Resident Deposits	13183.3	10426.9	2756.4	16671.0	12849.8	3821.2	24038.7	12144.8	11893.9
b) Others	3851.4	4248.8	- 397.4	904.4	1542.7	- 638.3	1342.2	1358.4	- 16.2
<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>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>Total Capital Account (1 to 5)</b>	<b>40850.9</b>	<b>28190.1</b>	<b>12660.8</b>	<b>81642.0</b>	<b>67332.3</b>	<b>14309.7</b>	<b>128558.5</b>	<b>85943.1</b>	<b>42615.4</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>D. Overall Balance</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>(Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</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>
i) I.M.F.	3333.7	1155.9	2177.8	-	5749.0	- 5749.0	-	3461.2	- 3461.2
ii) Foreign Exchange Reserves (Increase - / Decrease +)	2293.1	-	2293.1	9797.7	-	9797.7	-	20758.9	- 20758.9

(Rs. crore)

Items	1997-98 PR			1998-99		
	Credit	Debit	Net	Credit	Debit	Net
	11	12	13	14	15	16
<b>A. CURRENT ACCOUNT</b>						
<b>I. MERCHANDISE</b>			<b>132702.6</b>	<b>190508.5</b>	<b>- 57805.9</b>	<b>144436.0</b>
<b>II. INVISIBLES (a+b+c)</b>			<b>86242.5</b>	<b>49321.2</b>	<b>36921.3</b>	<b>108457.5</b>
a) Services			35101.1	30157.1	4944.0	55526.4
						46410.1
						9116.3

i) Travel	10879.6	5339.6	5540.0	12602.6	7325.6	5277.0
ii) Transportation	6805.2	9352.3	- 2547.1	8109.0	11264.7	- 3155.7
iii) Insurance	889.7	679.1	210.6	944.7	471.8	472.9
iv) G.n.i.e.	1037.6	593.8	443.8	2520.0	1358.9	1161.1
v) Miscellaneous	15489.0	14192.3	1296.7	31350.1	25989.1	5361.0
b) Transfers	45346.7	164.9	45181.8	44798.5	257.3	44541.2
vi) Official	1417.4	-	1417.4	1304.7	5.0	1299.7
vii) Private	43929.3	164.9	43764.4	43493.8	252.3	43241.5
c) Income	5794.7	18999.2	- 13204.5	8132.6	23099.6	- 14967.0
i) Investment Income	5794.2	18764.6	- 12970.4	7953.4	23031.7	- 15078.3
ii) Compensation of Emp.	0.5	234.6	- 234.1	179.2	67.9	111.3
<b>Total Current Account (I+II)</b>	<b>218945.1</b>	<b>239829.7</b>	<b>- 20884.6</b>	<b>252893.5</b>	<b>269681.1</b>	<b>- 16787.6</b>
<b>B. CAPITAL ACCOUNT</b>						
<b>1. Foreign Investment (a+b)</b>	<b>34444.0</b>	<b>14612.4</b>	<b>19831.6</b>	<b>24825.1</b>	<b>15088.7</b>	<b>9736.4</b>
a) In India	34074.8	14114.6	19960.2	24210.0	14041.7	10168.3
i. Direct	13317.2	123.6	13193.6	10550.4	162.7	10387.7
ii. Portfolio	20757.6	13991.0	6766.6	13659.6	13879.0	- 219.4
b) Abroad	369.2	497.8	- 128.6	615.1	1047.0	- 431.9
<b>2. Loans (a+b+c)</b>	<b>64141.7</b>	<b>46688.5</b>	<b>17453.2</b>	<b>61873.4</b>	<b>43007.2</b>	<b>18866.2</b>
a) External Assistance	10826.0	7442.4	3383.6	11508.9	8107.1	3401.8
i) By India	-	77.7	- 77.7	2.2	85.1	- 82.9
ii) To India	10826.0	7364.7	3461.3	11506.7	8022.0	3484.7
b) Commercial Borrowings (MT & LT)	27253.0	12653.3	14599.7	30646.3	12066.9	18579.4
i) By India	42.3	-	42.3	22.4	-	22.4
ii) To India	27210.7	12653.3	14557.4	30623.9	12066.9	18557.0
c) Short Term To India	26062.7	26592.8	- 530.1	19718.2	22833.2	- 3115.0
<b>3. Banking Capital (a+b)</b>	<b>33053.7</b>	<b>36243.4</b>	<b>- 3189.7</b>	<b>34545.1</b>	<b>28170.4</b>	<b>6374.7</b>
a) Commercial Banks	30326.5	34838.9	- 4512.4	28527.8	26967.1	1560.7
i) Assets	2093.5	10214.1	- 8120.6	5712.3	11421.7	- 5709.4
ii) Liabilities	193.0	909.1	- 716.1	526.6	566.3	- 39.7
iii) Non-Resident Deposits	28040.0	23715.7	4324.3	22288.9	14979.1	7309.8
b) Others	2727.2	1404.5	1322.7	6017.3	1203.3	4814.0
<b>4. Rupee Debt Service</b>	<b>-</b>	<b>2783.5</b>	<b>- 2783.5</b>	<b>-</b>	<b>3307.9</b>	<b>- 3307.9</b>
<b>5. Other Capital</b>	<b>14457.3</b>	<b>9170.8</b>	<b>5286.5</b>	<b>16563.2</b>	<b>11877.7</b>	<b>4685.5</b>
<b>Total Capital Account (1 to 5)</b>	<b>146096.7</b>	<b>109498.6</b>	<b>36598.1</b>	<b>137806.8</b>	<b>101451.9</b>	<b>36354.9</b>
<b>C. Errors &amp; Omissions</b>	<b>940.3</b>	<b>-</b>	<b>940.3</b>	<b>-</b>	<b>1321.9</b>	<b>- 1321.9</b>
<b>D. Overall Balance (Total Capital Account, Current Account and Errors &amp; Omissions (A+B+C))</b>	<b>365982.1</b>	<b>349328.3</b>	<b>16653.8</b>	<b>390700.3</b>	<b>372454.9</b>	<b>18245.4</b>
<b>E. Monetary Movements (i+ii)</b>	<b>-</b>	<b>16653.8</b>	<b>- 16653.8</b>	<b>-</b>	<b>18245.4</b>	<b>- 18245.4</b>
i) I.M.F.	-	2286.2	- 2286.2	-	1652.1	- 1652.1
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	14367.6	- 14367.6	-	16593.3	- 16593.3

PR : Partially Revised.

Note : Data for the year 1995-96 to 1998-99 have been revised on account of availability of data in respect of Foreign Direct Investment for acquisition of shares under section 29 of FERA. Data for the years 1997-98 have also been revised due to revision of exports data by the DGCI & S and exports covered by the SOFTEX forms. Purchases & sales by the Full Fledged Money Changers from/to the tourists have been included from April 1998 onwards. This marks an improvement in the data collection and dissemination.

Also see 'Notes on Tables'.