

No. 45 : India's Overall Balance of Payments in Dollars (Part 2 of 2)

(US \$ million)

Items	April-June 1997PR			July-Sept.1997PR			Oct.-Dec.1997PR			Jan.-March 1998PR		
	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	8675	12803	- 4128	8990	11682	- 2692	8696	13300	- 4604	9319	13402	- 4083
II. INVISIBLES (a+b+c)	5674	2908	2766	6271	3400	2871	6034	3188	2846	5265	3741	1524
a) Services	2219	2045	174	2137	2054	83	2683	1854	829	2390	2157	233
i) Travel	635	342	293	626	413	213	831	309	522	822	373	449
ii) Transportation	503	696	-193	519	676	- 157	355	554	- 199	459	596	- 137
iii) Insurance	59	30	29	67	59	8	46	39	7	68	55	13
iv) G.n.i.e.	26	56	- 30	76	33	43	65	23	42	109	48	61
v) Miscellaneous	996	921	75	849	873	- 24	1386	929	457	932	1085	- 153
b) Transfers	3063	8	3055	3714	13	3701	2987	9	2978	2490	15	2475
vi) Official	74	-	74	68	-	68	130	-	130	107	-	107
vii) Private	2989	8	2981	3646	13	3633	2857	9	2848	2383	15	2368
c) Income	392	855	-463	420	1333	- 913	364	1325	- 961	385	1569	- 1184
i) Investment Income	392	849	-457	420	1316	- 896	364	1319	- 955	385	1536	- 1151
ii) Compensation of employees	-	6	- 6	-	17	- 17	-	6	- 6	-	33	- 33
Total Current Account (I+II)	14349	15711	- 1362	15261	15082	179	14730	16488	- 1758	14584	17143	- 2559
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	2628	752	1876	2131	874	1257	2519	1229	1290	1988	1058	930
a) In India	2615	716	1899	2125	838	1287	2495	1198	1297	1934	1027	907
i. Direct	1179	15	1164	797	2	795	795	13	782	825	4	821
ii. Portfolio	1436	701	735	1328	836	492	1700	1185	515	1109	1023	86
b) Abroad	13	36	- 23	6	36	- 30	24	31	- 7	54	31	23
2. Loans (a+b+c)	4183	2187	1996	5003	3179	1824	4239	3587	652	3876	3549	327
a) External Assistance	434	483	- 49	632	508	124	844	440	404	975	569	406
i) By India	-	6	- 6	-	9	- 9	-	5	- 5	-	2	- 2
ii) To India	434	477	- 43	632	499	133	844	435	409	975	567	408
b) Commercial Borrowings (MT & LT)	1826	361	1465	2528	851	1677	1678	1098	580	1350	1062	288
i) By India	3	-	3	7	-	7	1	-	1	-	-	-
ii) To India	1823	361	1462	2521	851	1670	1677	1098	579	1350	1062	288
c) Short Term To India	1923	1343	580	1843	1820	23	1717	2049	- 332	1551	1918	- 367
3. Banking Capital (a+b)	3095	2001	1094	1614	3044	- 1430	1970	3397	- 1427	2231	1361	870
a) Commercial Banks	2647	1999	648	1614	2865	- 1251	1710	3239	- 1529	2193	1321	872
i) Assets	285	455	-170	229	894	- 665	58	1377	- 1319	8	49	- 41
ii) Liabilities	23	77	- 54	14	49	- 35	9	6	3	6	110	- 104
iii) Non-Resident Deposits	2339	1467	872	1371	1922	- 551	1643	1856	- 213	2179	1162	1017
b) Others	448	2	446	-	179	- 179	260	158	102	38	40	- 2
4. Rupee Debt Service	-	633	-633	-	2	- 2	-	50	- 50	-	82	- 82
5. Other Capital	690	833	-143	195	329	- 134	1293	594	699	1637	707	930
Total Capital Account (1 to 5)	10596	6406	4190	8943	7428	1515	10021	8857	1164	9732	6757	2975
C. Errors & Omissions	312	-	312	-	1018	- 1018	-	833	- 833	1706	-	1706
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	25257	22117	3140	24204	23528	676	24751	26178	- 1427	26022	23900	2122
E. Monetary Movements (i+ii)	-	3140	- 3140	-	676	- 676	1571	144	1427	-	2122	- 2122
i) I.M.F.	-	170	-170	-	180	- 180	-	144	- 144	-	124	- 124
ii) Foreign Exchange Reserves (Increase - / Decrease +)	-	2970	- 2970	-	496	- 496	1571	-	1571	-	1998	- 1998

(US \$ million)

Items	April-June 1998PR			July-Sept.1998PR			Oct-Dec. 1998PR			Jan.-Mar.1999		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
	14	15	16	17	18	19	20	21	22	23	24	25
A. CURRENT ACCOUNT												
I. MERCHANDISE	7767	12543	-4776	8748	12120	- 3372	8236	11665	-3429	9547	11216	- 1669
II. INVISIBLES (a+b+c)	6268	3625	2643	6358	3992	2366	6001	3777	2224	7143	5168	1975
a) Services	3039	2564	475	3239	2641	598	3019	2262	757	3889	3554	335

i) Travel	671	498	173	634	468	166	821	373	448	867	404	463
ii) Transportation	447	741	-294	497	612	- 115	369	723	- 354	612	604	8
iii) Insurance	58	27	31	54	35	19	50	20	30	62	30	32
iv) G.n.i.e.	100	147	- 47	224	80	144	191	72	119	82	26	56
v) Miscellaneous	1763	1151	612	1830	1446	384	1588	1074	514	2266	2490	- 224
b) Transfers	2687	19	2668	2698	18	2680	2525	16	2509	2739	9	2730
vi) Official	43	-	43	71	-	71	102	-	102	92	1	91
vii) Private	2644	19	2625	2627	18	2609	2423	16	2407	2647	8	2639
c) Income	542	1042	-500	421	1333	- 912	457	1499	- 1042	515	1605	- 1090
i) Investment Income	542	1038	-496	412	1330	- 918	439	1494	- 1055	500	1600	- 1100
ii) Compensation of employees	-	4	- 4	9	3	6	18	5	13	15	5	10
Total Current Account (I+II)	14035	16168	-2133	15106	16112	- 1006	14237	15442	- 1205	16690	16384	306
B. CAPITAL ACCOUNT												
1. Foreign Investment (a+b)	1274	767	507	1344	983	361	1470	1285	185	1804	545	1259
a) In India	1159	678	481	1334	908	426	1469	1253	216	1781	492	1289
i. Direct	908	4	904	544	1	543	373	8	365	693	25	668
ii. Portfolio	251	674	-423	790	907	- 117	1096	1245	- 149	1088	467	621
b) Abroad	115	89	26	10	75	- 65	1	32	- 31	23	53	- 30
2. Loans (a+b+c)	2782	3213	-431	6955	3224	3731	2273	2082	191	2761	1834	927
a) External Assistance	418	469	- 51	501	511	- 10	854	562	292	953	385	568
i) By India	-	9	- 9	-	6	- 6	-	4	- 4	-	2	- 2
ii) To India	418	460	- 42	501	505	- 4	854	558	296	953	383	570
b) Commercial Borrowings (MT & LT)	754	622	132	5073	877	4196	455	593	- 138	949	772	177
i) By India	-	-	-	-	-	-	5	-	5	-	-	-
ii) To India	754	622	132	5073	877	4196	450	593	- 143	949	772	177
c) Short Term To India	1610	2122	-512	1381	1836	- 455	964	927	37	859	677	182
3. Banking Capital (a+b)	1687	2200	-513	1380	1666	- 286	1773	1305	468	3357	1546	1811
a) Commercial Banks	1347	2199	-852	1365	1514	- 149	1768	1253	515	2288	1468	820
i) Assets	5	1301	-1296	644	400	244	448	709	- 261	247	331	- 84
ii) Liabilities	4	41	- 37	56	14	42	21	10	11	43	70	- 27
iii) Non -Resident Deposits	1338	857	481	665	1100	- 435	1299	534	765	1998	1067	931
b) Others	340	1	339	15	152	- 137	5	52	- 47	1069	78	991
4. Rupee Debt Service	-	585	-585	-	3	- 3	-	58	- 58	-	156	- 156
5. Other Capital	1461	167	1294	532	815	-283	1247	212	1035	718	1607	- 889
Total Capital Account (1 to 5)	7204	6932	272	10211	6691	3520	6763	4942	1821	8640	5688	2952
C. Errors & Omissions	103	-	103	-	639	-639	211	-	211	20	-	20
D. Overall Balance (Total Capital Account, Current Account and Errors & Omissions (A+B+C))	21342	23100	-1758	25317	23442	1875	21211	20384	827	25350	22072	3278
E. Monetary Movements (i+ii)	1860	102	1758	-	1875	- 1875	-	827	- 827	-	3278	- 3278
i) I.M.F.	-	102	-102	-	97	- 97	-	91	- 91	-	103	- 103
ii) Foreign Exchange Reserves (Increase - / Decrease +)	1860	-	1860	-	1778	- 1778	-	736	- 736	-	3175	- 3175

PR : Partially Revised.
See note to table 44.
Also see 'Notes on Tables'.