

## Appendix Table VI.1 : India's Overall Balance of Payments

Item	Rupees crore				US \$ million			
	1998-99	1997-98	1996-97	1995-96	1998-99	1997-98	1996-97	1995-96
1	2	3	4	5	6	7	8	9
<b>A. Current Account</b>								
1. Exports, f.o.b.	1,44,436	1,32,703	1,21,194	1,08,481	34,298	35,680	34,133	32,311
2. Imports, c.i.f.	1,99,914	1,90,509	1,73,753	1,46,542	47,544	51,187	48,948	43,670
3. Trade Balance	- 55,478	- 57,806	- 52,560	- 38,061	- 13,246	- 15,507	- 14,815	- 11,359
4. Invisibles, net	38,690	36,921	36,279	18,416	9,208	10,007	10,196	5,449
a) 'Non-factor' Services	9,116	4,944	2,622	- 701	2,165	1,319	726	- 197
b) Investment Income	- 14,967	- 13,205	- 11,768	- 10,716	- 3,544	- 3,521	- 3,307	- 3,205
c) Private Transfers	43,241	43,765	43,968	28,660	10,280	11,830	12,367	8,506
d) Official Transfers	1,300	1,417	1,453	1,173	307	379	410	345
5. Current Account Balance	- 16,788	- 20,885	- 16,281	- 19,645	- 4,038	- 5,500	- 4,619	- 5,910
<b>B. Capital Account</b>								
1. External Assistance, net	3,485	3,461	3,998	3,356	820	907	1,109	883
a) Disbursements	11,507	10,826	10,893	10,101	2,726	2,885	3,056	2,933
b) Amortisation	- 8,022	- 7,365	- 6,895	- 6,745	- 1,906	- 1,978	- 1,947	- 2,050
2. Commercial Borrowings, net	18,557	14,557	10,004	4,548	4,362	3,999	2,848	1,275
a) Disbursements	30,624	27,210	26,867	14,440	7,226	7,371	7,571	4,252
b) Amortisation	- 12,067	- 12,653	- 16,863	- 9,892	- 2,864	- 3,372	- 4,723	- 2,977
3. Short-term Credit, net	- 3,115	- 530	2,979	94	- 748	- 96	838	49
4. NRI Deposits, net	7,310	4,324	11,894	3,821	1,742	1,125	3,350	1,103
5. Foreign Investment, net	10,168	19,960	21,829	16,312	2,412	5,390	6,153	4,805
6. Rupee Debt Service	- 3,308	- 2,784	- 2,542	- 3,105	- 802	- 767	- 727	- 952
7. Other Capital, net @	3,258	- 2,390	- 5,547	- 10,717	779	- 714	- 1,565	- 3,074
8. Total Capital Account	36,355	36,598	42,615	14,309	8,565	9,844	12,006	4,089
C. Errors and Omissions	- 1,322	940	- 2,114	1,287	- 305	167	- 594	600
<b>D. Overall Balance [A(5)+B(8)+C]</b>	<b>18,245</b>	<b>16,654</b>	<b>24,220</b>	<b>- 4,049</b>	<b>4,222</b>	<b>4,511</b>	<b>6,793</b>	<b>- 1,221</b>

E. Monetary Movements (F+G)	- 18,245	- 16,654	- 24,220	4,049	- 4,222	- 4,511	- 6,793	1,221
F. IMF, Net	- 1,652	- 2,286	- 3,461	- 5,749	- 393	- 618	- 975	- 1,715
<b>G. Reserves and Monetary Gold</b> (Increase -, Decrease +)	<b>- 16,593</b>	<b>- 14,368</b>	<b>- 20,759</b>	<b>9,798</b>	<b>- 3,829</b>	<b>- 3,893</b>	<b>- 5,818</b>	<b>2,936</b>

@ Includes delayed export receipts, advance payments against imports, loans to non-residents by residents and banking capital.

**Note :** 1 Gold and silver brought by returning Indians have been included under imports, with a *contra* entry in private transfer receipts.

2 Data on exports and imports differ from those given by DGCI&S on account of difference in coverage, valuation and timing.