

Latest Balance of Payments data (Part 2 of 2)

No. 45 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS

(US \$ million)

Items		1990-91PR			1995-96PR			1996-97PR		
		Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1		2	3	4	5	6	7	8	9	10
A. CURRENT ACCOUNT										
I. MERCHANDISE		18477	27915	-9438	32311	43670	-11359	34133	48948	-14815
II. INVISIBLES (a+b+c)		7464	7706	-242	17665	12216	5449	21405	11209	10196
a)	Services	4551	3571	980	7346	7543	-197	7474	6748	726
	i) Travel	1456	392	1064	2713	1167	1546	2878	858	2020
	ii) Transportation	983	1093	-110	2011	2169	-158	1953	2394	-441
	iii) Insurance	111	88	23	179	143	36	217	153	64
	iv) G.n.i.e.	15	173	-158	13	218	-205	72	178	-106
	v) Miscellaneous	1986	1825	161	2430	3846	-1416	2354	3165	-811
b)	Transfers	2545	15	2530	8890	39	8851	12858	81	12777
	vi) Official	462	1	461	351	6	345	423	13	410
	vii) Private	2083	14	2069	8539	33	8506	12435	68	12367
c)	Investment Income	368	4120	-3752	1429	4634	-3205	1073	4380	-3307
	i) Investment Income	368	4120	-3752	1429	4634	-3205	1073	4380	-3307
	ii) Compensation to Employees	-	-	-	-	-	-	-	-	-
Total Current Account (I+II)		25941	35621	-9680	49976	55886	-5910	55538	60157	-4619
B. CAPITAL ACCOUNT										
1. Foreign Investment (a+b)		113	10	103	5643	1028	4615	7824	1861	5963
a)	In India	113	10	103	5629	824	4805	7816	1663	6153
	i. Direct	107	10	97	2173	29	2144	2863	22	2841
	ii. Portfolio	6	-	6	3456	795	2661	4953	1641	3312
b)	Abroad	-	-	-	14	204	-190	8	198	-190
2. Loans (a+b+c)		9431	3898	5533	11332	9131	2201	17720	12925	4795
a)	External Assistance	3397	1193	2204	2933	2066	867	3056	1955	1101
	i) By India	-	6	-6	-	16	-16	-	8	-8
	ii) To India	3397	1187	2210	2933	2050	883	3056	1947	1109
b)	Commercial Borrowings (MT & LT)	4282	2028	2254	4262	2977	1285	7579	4723	2856
	i) By India	30	24	6	10	-	10	8	-	8
	ii) To India	4252	2004	2248	4252	2977	1275	7571	4723	2848
c)	Short Term To India	1752	677	1075	4137	4088	49	7085	6247	838
3. Banking Capital (a+b)		10105	9423	682	6453	5691	762	8018	5789	2229
a)	Commercial Banks	7959	7055	904	6172	5235	937	7632	5407	2225
	i) Assets	426	789	-363	867	1251	-384	755	1625	-870
	ii) Liabilities	186	455	-269	376	158	218	102	357	-255
	iii) Non-Resident Deposits	7347	5811	1536	4929	3826	1103	6775	3425	3350
b)	Others	2146	2368	-222	281	456	-175	386	382	4
4. Rupee Debt Service		-	1193	-1193	-	952	-952	-	727	-727
5. Other Capital		3117	1186	1931	748	3285	-2537	2629	2883	-254
Total Capital Account (1 to 5)		22766	15710	7056	24176	20087	4089	36191	24185	12006
C. Errors & Omissions		132	-	132	600	-	600	-	594	-594
D. Overall Balance		48839	51331	-2492	74752	75973	-1221	91729	84936	6793
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))										
E. Monetary Movements (i+ii)		3136	644	2492	2936	1715	1221	-	6793	-6793
	i) I.M.F.	1858	644	1214	-	1715	-1715	-	975	-975
	ii) Foreign Exchange Reserves	1278	-	1278	2936	-	2936	-	5818	-5818
(Increase - / Decrease +)										

No. 45 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS
(Contd.)

(US \$ million)

Items	1997-98PR			1998-99		
	Credit	Debit	Net	Credit	Debit	Net
	11	12	13	14	15	16
A. CURRENT ACCOUNT						
I. MERCHANDISE	35680	51187	-15507	34298	47544	-13246
II. INVISIBLES (a+b+c)	23244	13237	10007	25770	16562	9208
a) Services	9429	8110	1319	13186	11021	2165
i) Travel	2914	1437	1477	2993	1743	1250
ii) Transportation	1836	2522	-686	1925	2680	-755
iii) Insurance	240	183	57	224	112	112
iv) G.n.i.e.	276	160	116	597	325	272
v) Miscellaneous	4163	3808	355	7447	6161	1286
b) Transfers	12254	45	12209	10649	62	10587
vi) Official	379	-	379	308	1	307
vii) Private	11875	45	11830	10341	61	10280
c) Investment Income	1561	5082	-3521	1935	5479	-3544
i) Investment Income	1561	5020	-3459	1893	5462	-3569
ii) Compensation to Employees	-	62	-62	42	17	25
Total Current Account (I+II)	58924	64424	-5500	60068	64106	-4038
B. CAPITAL ACCOUNT						
1. Foreign Investment (a+b)	9266	3913	5353	5892	3580	2312
a) In India	9169	3779	5390	5743	3331	2412
i. Direct	3596	34	3562	2518	38	2480
ii. Portfolio	5573	3745	1828	3225	3293	-68
b) Abroad	97	134	-37	149	249	-100
2. Loans (a+b+c)	17301	12502	4799	14771	10353	4418
a) External Assistance	2885	2000	885	2726	1927	799
i) By India	-	22	-22	-	21	-21
ii) To India	2885	1978	907	2726	1906	820
b) Commercial Borrowings (MT & LT)	7382	3372	4010	7231	2864	4367
i) By India	11	-	11	5	-	5
ii) To India	7371	3372	3999	7226	2864	4362
c) Short Term To India	7034	7130	-96	4814	5562	-748
3. Banking Capital (a+b)	8910	9803	-893	8197	6717	1480
a) Commercial Banks	8164	9424	-1260	6768	6434	334
i) Assets	580	2775	-2195	1344	2741	-1397
ii) Liabilities	52	242	-190	124	135	-11
iii) Non-Resident Deposits	7532	6407	1125	5300	3558	1742
b) Others	746	379	367	1429	283	1146
4. Rupee Debt Service	-	767	-767	-	802	-802
5. Other Capital	3815	2463	1352	3958	2801	1157
Total Capital Account (1 to 5)	39292	29448	9844	32818	24253	8565
C. Errors & Omissions	167	-	167	-	305	-305
D. Overall Balance	98383	93872	4511	92886	88664	4222
(Total Capital Account, Current Account and Errors & Omissions (A+B+C))						
E. Monetary Movements (i+ii)	-	4511	-4511	-	4222	-4222
i) I.M.F.	-	618	-618	-	393	-393
ii) Foreign Exchange Reserves	-	3893	-3893	-	3829	-3829
(Increase - / Decrease +)						

No. 45 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS (Contd.)

(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

No. 45 : INDIA'S OVERALL BALANCE OF PAYMENTS IN DOLLARS (Concl'd.)

(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.

The data are being published in the July 1999 issue of the RBI Bulletin