

**TABLE 147 : INDIA'S OVERALL BALANCE OF PAYMENTS
US DOLLARS**

(US \$ million)

Item	1990-91			1991-92			1992-93		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	2	3	4	5	6	7	8	9	10
A. Current account									
1. Merchandise	18477	27915	-9438	18266	21064	-2798	18869	24316	-5447
2. Invisibles (a+b+c)	7464	7706	-242	9502	7882	1620	9334	7413	1921
a) Services	4551	3571	980	5022	3815	1207	4730	3601	1129
i) Travel	1456	392	1064	1977	465	1512	2098	385	1713
ii) Transportation	983	1093	-110	939	1288	-349	982	1485	-503
iii) Insurance	111	88	23	108	126	-18	158	146	12
iv) G.n.i.e.	15	173	-158	17	120	-103	75	100	-25
v) Miscellaneous	1986	1825	161	1981	1816	165	1417	1485	-68
b) Transfers	2545	15	2530	4258	16	4242	4228	13	4215
i) Official	462	1	461	460	1	459	364	1	363
ii) Private	2083	14	2069	3798	15	3783	3864	12	3852
c) Income	368	4120	-3752	222	4051	-3829	376	3799	-3423
Total current account (1+2)	25941	35621	-9680	27768	28946	-1178	28203	31729	-3526
B. Capital account									
1. Foreign investment (a+b)	113	10	103	151	18	133	589	32	557
a) In India	113	10	103	151	18	133	589	32	557
i) Direct	107	10	97	147	18	129	345	30	315
ii) Portfolio	6	0	6	4	0	4	244	2	242
b) Abroad	-	-	-	-	-	-	-	-	-
2. Loans (a+b+c)	9432	3899	5533	9419	5437	3982	8671	8260	411
a) External assistance	3397	1193	2204	4367	1333	3034	3302	1446	1856
i) By India	0	6	-6	0	5	-5	0	3	-3
ii) To India	3397	1187	2210	4367	1328	3039	3302	1443	1859
b) Commercial borrowings (MT & LT)	4282	2028	2254	3152	1690	1462	1179	1545	-366
i) By India	30	24	6	19	13	6	12	20	-8
ii) To India	4252	2004	2248	3133	1677	1456	1167	1525	-358
c) Short term to India	1753	678	1075	1900	2414	-514	4190	5269	-1079
3. Banking capital (a+b)	10106	9424	682	10961	10394	567	11998	8172	3826
a) Commercial banks	7960	7056	904	9068	8930	138	10653	7723	2930
i) Assets	425	789	-364	1336	1107	229	1234	161	1073
ii) Liabilities	7535	6267	1268	7732	7823	-91	9419	7562	1857
of which:									
Non-resident deposits	7348	5811	1537	7696	7406	290	9188	7187	2001
b) Others	2146	2368	-222	1893	1464	429	1345	449	896
4. Rupee debt service	0	1193	-1193	0	1240	-1240	0	878	-878
5. Other capital	3117	1186	1931	2808	2335	473	1359	1399	-40
Total capital account (1 to 5)	22768	15712	7056	23339	19424	3915	22617	18741	3876
C. Errors & omissions	132	0	132	0	138	-138	0	940	-940
D. Overall balance (A+B+C)	48841	51333	-2492	51107	48508	2599	50820	51410	-590
E. Monetary movements (i+ii)	3136	644	2492	1245	3844	-2599	1623	1033	590
i) I.M.F.	1858	644	1214	1245	460	785	1623	335	1288
ii) Foreign exchange reserves	1278	0	1278	0	3384	-3384	0	698	-698
(Increase - / Decrease +)									

(Continued)

TABLE 147 : INDIA'S OVERALL BALANCE OF PAYMENTS
US DOLLARS (Contd.)

	(US \$ million)											
Item	1993-94			1994-95			1995-96			1996-97		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	11	12	13	14	15	16	17	18	19	20	21	22
A. Current account												
1. Merchandise	22683	26739	-4056	26855	35904	-9049	32310	43670	-11359	34133	48948	-14815
2. Invisibles (a+b+c)	11319	8422	2897	15554	9874	5680	17664	12217	5447	21405	11209	10196
a) Services	5264	4730	534	6135	5533	602	7344	7544	-200	7474	6748	726
i) Travel	2222	497	1725	2365	818	1547	2712	1168	1544	2878	858	2020
ii) Transportation	1433	1765	-332	1696	1863	-167	2011	2169	-158	1953	2394	-441
iii) Insurance	124	196	-72	152	181	-29	179	143	36	217	153	64
iv) G.n.i.e.	30	153	-123	10	165	-155	13	218	-205	72	178	-106
v) Miscellaneous	1455	2119	-664	1912	2506	-594	2430	3847	-1417	2354	3165	-811
b) Transfers	5660	27	5633	8533	24	8509	8891	39	8852	12858	81	12777
i) Official	374	5	369	421	5	416	351	6	345	423	13	410
ii) Private	5286	22	5264	8112	19	8093	8540	32	8507	12435	68	12367
c) Income	395	3665	-3270	886	4317	-3431	1430	4634	-3205	1073	4380	-3307
Total current account (1+2)	34002	35161	-1159	42409	45778	-3369	49974	55886	-5912	55538	60157	-4619
B. Capital account												
1. Foreign investment (a+b)	4609	376	4233	5763	956	4807	5644	1029	4615	7825	1861	5964
a) In India	4609	376	4233	5753	831	4922	5629	826	4804	7817	1663	6154
i) Direct	651	65	586	1351	8	1343	2174	30	2143	2864	22	2842
ii) Portfolio	3958	311	3647	4402	823	3579	3456	795	2660	4953	1641	3312
b) Abroad	0	0	0	10	125	-115	15	203	-188	8	198	-190
2. Loans (a+b+c)	9970	8158	1812	10930	7895	3035	11331	9132	2200	17720	12925	4795
a) External assistance	3475	1580	1895	3193	1675	1518	2933	2066	868	3056	1955	1101
i) By India	0	6	-6	2	10	-8	0	17	-17	0	8	-8
ii) To India	3475	1574	1901	3191	1665	1526	2933	2049	884	3056	1947	1109
b) Commercial borrowings (MT & LT)	3015	2329	686	4249	3125	1124	4261	2977	1284	7579	4723	2856
i) By India	102	24	78	97	3	94	9	0	9	8	0	8
ii) To India	2913	2305	608	4152	3122	1030	4252	2977	1275	7571	4723	2848
c) Short term to India	3480	4249	-769	3488	3095	393	4137	4089	48	7085	6247	838
3. Banking capital (a+b)	11501	9237	2264	7020	7354	-334	6453	5690	763	8018	5789	2229
a) Commercial banks	10614	8956	1658	6449	7075	-626	6172	5234	938	7632	5407	2225
i) Assets	276	1120	-844	241	1203	-962	867	1252	-385	755	1625	-870
ii) Liabilities	10338	7836	2502	6208	5872	336	5304	3982	1322	6877	3782	3095
of which:												
Non-resident deposits	8851	7644	1207	5805	5633	172	4929	3824	1104	6775	3425	3350
b) Others	887	281	606	571	279	292	281	456	-175	386	382	4
4. Rupee debt service	0	1054	-1054	0	983	-983	0	952	-952	0	727	-727
5. Other capital	2873	1234	1639	2202	225	1977	748	3285	-2537	2629	2883	-254
Total capital account (1 to 5)	28953	20059	8894	25915	17413	8502	24176	20087	4089	36192	24185	12007
C. Errors & omissions	800	0	800	654	0	654	601	0	601	0	595	-595
D. Overall balance (A+B+C)	63755	55220	8535	68978	63191	5787	74752	75974	-1222	91730	84937	6793
E. Monetary movements (i+ii)	321	8856	-8535	0	5787	-5787	2937	1715	1222	0	6793	-6793
i) I.M.F.	321	133	188	0	1143	-1143	0	1715	-1715	0	975	-975
ii) Foreign exchange reserves	0	8723	-8723	0	4644	-4644	2937	0	2937	0	5818	-5818
(Increase - / Decrease +)												

**TABLE 147 : INDIA'S OVERALL BALANCE OF PAYMENTS
US DOLLARS (Contd.)**

(US \$ million)

Item	1997-98			1998-99			1999-2000		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	23	24	25	26	27	28	29	30	31
A. Current account									
1. Merchandise	35680	51187	-15507	34298	47544	-13246	37542	55383	-17841
2. Invisibles (a+b+c)	23244	13236	10008	25770	16562	9208	30312	17169	13143
a) Services	9429	8110	1319	13186	11021	2165	15709	11645	4064
i) Travel	2914	1437	1477	2993	1743	1250	3036	2139	897
ii) Transportation	1836	2522	-686	1925	2680	-755	1707	2410	-703
iii) Insurance	240	183	57	224	112	112	231	122	109
iv) G.n.i.e.	276	160	116	597	325	272	582	270	312
v) Miscellaneous	4163	3808	355	7447	6161	1286	10153	6704	3449
b) Transfers	12254	45	12209	10649	62	10587	12672	34	12638
i) Official	379	0	379	308	1	307	382	0	382
ii) Private	11875	45	11830	10341	61	10280	12290	34	12256
c) Income	1561	5081	-3520	1935	5479	-3544	1931	5490	-3559
i) Investment income	1561	5020	-3459	1893	5462	-3569	1783	5478	-3695
ii) Compensation of employees	0	61	-61	42	17	25	148	12	136
Total current account (1+2)	58924	64423	-5499	60068	64106	-4038	67854	72552	-4698
B. Capital account									
1. Foreign investment (a+b)	9266	3913	5353	5892	3580	2312	12240	7123	5117
a) In India	9169	3779	5390	5743	3331	2412	12121	6930	5191
i) Direct	3596	34	3562	2518	38	2480	2170	3	2167
ii) Portfolio	5573	3745	1828	3225	3293	-68	9951	6927	3024
b) Abroad	97	134	-37	149	249	-100	119	193	-74
2. Loans (a+b+c)	17301	12502	4799	14771	10353	4418	13060	11459	1601
a) External assistance	2885	2000	885	2726	1927	799	3074	2183	891
i) By India	0	22	-22	0	21	-21	0	10	-10
ii) To India	2885	1978	907	2726	1906	820	3074	2173	901
b) Commercial borrowings (MT & LT)	7382	3372	4010	7231	2864	4367	3207	2874	333
i) By India	11	0	11	5	0	5	20	0	20
ii) To India	7371	3372	3999	7226	2864	4362	3187	2874	313
c) Short term to India	7034	7130	-96	4814	5562	-748	6779	6402	377
3. Banking capital (a+b)	8910	9803	-893	8898	8199	699	10659	8532	2127
a) Commercial banks	8164	9424	-1260	7469	7916	-447	10259	7955	2304
i) Assets	580	2775	-2195	1344	2741	-1397	2653	1863	790
ii) Liabilities of which:	7584	6649	935	6125	5175	950	7606	6092	1514
Non-resident deposits	7532	6407	1125	6001	5040	961	7405	5865	1540
b) Others	746	379	367	1429	283	1146	400	577	-177
4. Rupee debt service	0	767	-767	0	802	-802	0	711	-711
5. Other capital	3815	2463	1352	4611	2801	1810	4572	2262	2310
Total capital account (1 to 5)	39292	29448	9844	34172	25735	8437	40531	30087	10444
C. Errors & omissions	166	0	166	0	177	-177	656	0	656
D. Overall balance (A+B+C)	98382	93871	4511	94240	90018	4222	109041	102639	6402
E. Monetary movements (i+ii)	0	4511	-4511	0	4222	-4222	0	6402	-6402
i) I.M.F.	0	618	-618	0	393	-393	0	260	-260
ii) Foreign exchange reserves	0	3893	-3893	0	3829	-3829	0	6142	-6142
(Increase - / Decrease +)									

**TABLE 147 : INDIA'S OVERALL BALANCE OF PAYMENTS
US DOLLARS (Contd.)**

(US \$ million)

Item	2000-01			2001-02			2002-03		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
	32	33	34	35	36	37	38	39	40
A. Current account									
1. Merchandise	45452	57912	-12460	44703	56277	-11574	53774	64464	-10690
2. Invisibles (a+b+c)	32267	22473	9794	36737	21763	14974	41925	24890	17035
a) Services	16268	14576	1692	17140	13816	3324	20763	17120	3643
i) Travel	3497	2804	693	3137	3014	123	3312	3341	-29
ii) Transportation	2046	3558	-1512	2161	3467	-1306	2536	3272	-736
iii) Insurance	270	223	47	288	280	8	369	350	19
iv) G.n.i.e.	651	319	332	518	283	235	293	228	65
v) Miscellaneous	9804	7672	2132	11036	6772	4264	14253	9929	4324
Of which: software services	6341	591	5750	7556	672	6884	9600	737	8863
b) Transfers	13317	211	13106	16218	362	15856	17640	802	16838
i) Official	252	0	252	458	0	458	451	0	451
ii) Private	13065	211	12854	15760	362	15398	17189	802	16387
c) Income	2682	7686	-5004	3379	7585	-4206	3522	6968	-3446
i) Investment income	2554	7218	-4664	3254	7098	-3844	3405	6949	-3544
ii) Compensation of employees	128	468	-340	125	487	-362	117	19	98
Total current account (1+2)	77719	80385	-2666	81440	78040	3400	95699	89354	6345
B. Capital account									
1. Foreign investment (a+b)	17720	11858	5862	15488	8802	6686	14001	9840	4161
a) Foreign direct investment (i+ii)	4101	829	3272	6229	1495	4734	5168	1951	3217
i) In India	4031	0	4031	6130	5	6125	5095	59	5036
Equity	2399	0	2399	4096	5	4091	2825	59	2766
Reinvested earnings	1352	0	1352	1644	0	1644	1832	0	1832
Other capital	280	0	280	390	0	390	438	0	438
ii) Abroad	70	829	-759	99	1490	-1391	73	1892	-1819
Equity	70	414	-344	99	669	-570	73	684	-611
Reinvested earnings	0	340	-340	0	700	-700	0	1104	-1104
Other capital	0	75	-75	0	121	-121	0	104	-104
b) Portfolio investment	13619	11029	2590	9259	7307	1952	8833	7889	944
In India	13619	10859	2760	9259	7238	2021	8833	7854	979
Abroad	0	170	-170	0	69	-69	0	35	-35
2. Loans (a+b+c)	23806	18542	5264	11601	12862	-1261	11568	15418	-3850
a) External assistance	2941	2531	410	3352	2235	1117	2878	6006	-3128
i) By India	0	17	-17	0	87	-87	0	32	-32
ii) To India	2941	2514	427	3352	2148	1204	2878	5974	-3096
b) Commercial borrowings (MT & LT)	9621	5318	4303	2687	4272	-1585	3514	5206	-1692
i) By India	0	5	-5	3	0	3	9	0	9
ii) To India	9621	5313	4308	2684	4272	-1588	3505	5206	-1701
c) Short term to India	11244	10693	551	5562	6355	-793	5176	4206	970
3. Banking capital (a+b)	9744	11705	-1961	13870	11006	2864	18958	8533	10425
a) Commercial banks	9423	11305	-1882	13385	10725	2660	18422	8287	10135
i) Assets	206	4380	-4174	1267	1711	-444	6089	976	5113
ii) Liabilities	9217	6925	2292	12118	9014	3104	12333	7311	5022
of which:									
Non-resident deposits	8988	6672	2316	11435	8681	2754	10214	7236	2978
b) Others	321	400	-79	485	281	204	536	246	290
4. Rupee debt service	0	617	-617	0	519	-519	0	474	-474
5. Other capital	2856	2564	292	2298	1517	781	1841	1263	578
Total capital account (1 to 5)	54126	45286	8840	43257	34706	8551	46368	35528	10840
C. Errors & omissions	0	305	-305	0	194	-194	0	200	-200
D. Overall balance (A+B+C)	131845	125976	5868	124697	112940	11757	142067	125082	16985
E. Monetary movements (i+ii)	1448	7316	-5868	0	11757	-11757	0	16985	-16985
i) I.M.F.	0	26	-26	0	0	0	0	0	0
ii) Foreign exchange reserves	1448	7290	-5842	0	11757	-11757	0	16985	-16985
(Increase - / Decrease +)									

TABLE 147 : INDIA'S OVERALL BALANCE OF PAYMENTS
US DOLLARS (Concdd.)

Item	2003-04			2004-05 PR			2005-06 P		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	41	42	43	44	45	46	47	48	49
A. Current account									
1. Merchandise	66285	80003	-13718	82150	118779	-36629	104780	156334	-51554
2. Invisibles (a+b+c)	53508	25707	27801	71854	40625	31229	91481	50539	40942
a) Services	26868	16724	10144	46031	31832	14199	60610	38345	22265
i) Travel	5037	3602	1435	6495	5510	985	7789	6421	1368
ii) Transportation	3207	2328	879	4798	4539	259	6277	7394	-1117
iii) Insurance	419	363	56	909	722	187	1042	985	57
iv) G.n.i.e.	240	212	28	328	261	67	305	480	-175
v) Miscellaneous	17965	10219	7746	33501	20800	12701	45197	23065	22132
Of which: software services	12800	476	12324	17200	674	16526	23600	1338	22262
b) Transfers	22736	574	22162	21276	432	20844	25220	944	24276
i) Official	554	0	554	623	32	591	667	486	181
ii) Private	22182	574	21608	20653	400	20253	24553	458	24095
c) Income	3904	8409	-4505	4547	8361	-3814	5651	11250	-5599
i) Investment income	3774	7531	-3757	4431	7100	-2669	5477	10504	-5027
ii) Compensation of employees	130	878	-748	116	1261	-1145	174	746	-572
Total current account (1+2)	119793	105710	14083	154004	159404	-5400	196261	206873	-10612
B. Capital account									
1. Foreign investment (a+b)	32682	18938	13744	46508	34361	12147	76635	58413	18222
a) Foreign direct investment (i+ii)	4464	2076	2388	5972	2732	3240	8520	2787	5733
i) In India	4322	0	4322	5654	65	5589	7752	61	7691
Equity	2229	0	2229	3779	65	3714	5820	61	5759
Reinvested earnings	1460	0	1460	1508	0	1508	1676	0	1676
Other capital	633	0	633	367	0	367	256	0	256
ii) Abroad	142	2076	-1934	318	2667	-2349	768	2726	-1958
Equity	142	1264	-1122	318	1579	-1261	768	1746	-978
Reinvested earnings	0	552	-552	0	700	-700	0	364	-364
Other capital	0	260	-260	0	388	-388	0	616	-616
b) Portfolio investment	28218	16862	11356	40536	31629	8907	68115	55626	12489
In India	28218	16862	11356	40536	31629	8907	68115	55626	12489
Abroad	0	0	0	0	0	0	0	0	0
2. Loans (a+b+c)	19667	24031	-4364	29749	18994	10755	36221	31484	4737
a) External assistance	3350	6208	-2858	3809	1886	1923	3415	1977	1438
i) By India	24	128	-104	24	128	-104	20	104	-84
ii) To India	3326	6080	-2754	3785	1758	2027	3395	1873	1522
b) Commercial borrowings (MT & LT)	5228	8153	-2925	8546	3506	5040	13451	11860	1591
i) By India	3	0	3	0	23	-23	0	342	-342
ii) To India	5225	8153	-2928	8546	3483	5063	13451	11518	1933
c) Short term to India	11089	9670	1419	17394	13602	3792	19355	17647	1708
3. Banking capital (a+b)	19222	13189	6033	14507	10633	3874	21658	20285	1373
a) Commercial banks	18887	12386	6501	14230	10251	3979	20586	20144	442
i) Assets	950	161	789	505	552	-47	772	3947	-3175
ii) Liabilities	17937	12225	5712	13725	9699	4026	19814	16197	3617
of which:									
Non-resident deposits	14281	10639	3642	8071	9035	-964	17835	15046	2789
b) Others	335	803	-468	277	382	-105	1072	141	931
4. Rupee debt service	0	376	-376	0	417	-417	0	572	-572
5. Other capital	4314	2615	1699	8063	3395	4668	4786	3853	933
Total capital account (1 to 5)	75885	59149	16736	98827	67800	31027	139300	114607	24693
C. Errors & omissions	602	0	602	532	0	532	971	0	971
D. Overall balance (A+B+C)	196280	164859	31421	253363	227204	26159	336532	321480	15052
E. Monetary movements (i+ii)	0	31421	-31421	0	26159	-26159	0	15052	-15052
i) I.M.F.	0	0	0	0	0	0	0	0	0
ii) Foreign exchange reserves	0	31421	-31421	0	26159	-26159	0	15052	-15052
(Increase - / Decrease +)									

PR : Partially Revised.

P : Preliminary.

Also see Notes on Tables.