

6.2 : BALANCE OF PAYMENTS ¹

Item	1990-91		1999-2000		2000-01		2001-02	
	Rs. crore	U.S. \$ million	Rs. crore	U.S. \$ million	Rs. crore	U.S. \$ million	Rs. crore	U.S. \$ million
1	2	3	4	5	6	7	8	9
1. Imports (c.i.f.)	50086	27915	240112	55383	264589	57912	268300	56277
2. Exports (f.o.b.)	33153	18477	162753	37542	207852	45452	213345	44703
3. Trade balance (2-1)	-16934	-9438	-77359	-17841	-56737	-12460	-54955	-11574
4. Invisibles								
a) Receipts	13394	7464	131449	30312	147778	32267	175108	36737
b) Payments	13829	7706	74421	17169	102639	22473	103727	21763
c) Net	-435	-242	57028	13143	45139	9794	71381	14974
5. Current account (net)	-17369	-9680	-20331	-4698	-11598	-2666	16426	3400
6. Capital Account ²								
I. Foreign Investment ³	184	103	22184	5117	26744	5862	31920	6686
a) Inflow	202	113	53125	12240	80824	17720	73907	15488
b) Out flow	18	10	30941	7123	54080	11858	41987	8802
c) Net	184	103	22184	5117	26744	5862	31920	6686
II. Loans ³	9928	5533	6951	1601	24459	5264	-5884	-1261
i) External Assistance								
a) Inflow	6095	3397	13342	3074	13521	2941	16070	3352
b) Out flow	2140	1193	9471	2183	11519	2531	10661	2235
c) Net	3954	2204	3871	891	2002	410	5409	1117
ii) Commercial Borrowings ⁴								
a) Inflow	10828	6034	43304	9986	95750	20865	39348	8249
b) Out flow	4855	2705	40224	9276	73293	16011	50641	10627
c) Net	5973	3329	3080	710	22457	4854	-11293	-2378
III. Banking								
a) Receipts	18133	10105	46212	10659	44448	9744	66113	13870
b) Payments	16909	9423	36995	8532	53592	11705	52335	11006
c) Net	1225	682	9217	2127	-9144	-1961	13778	2864
IV. Rupee Debt Service	-2140	-1193	-3059	-711	-2760	-617	-2457	-519
V. Other Capital								
a) Receipts	5593	3117	19839	4572	12948	2856	10966	2298
b) Payments	2129	1186	9804	2262	11637	2564	7243	1517
c) Net	3465	1931	10035	2310	1311	292	3723	781
VI. Errors & omissions	237	132	2773	656	-1369	-305	-913	-194
7. Total Capital (I...VI)	12898	7188	48101	11100	39241	8535	40167	8357
8. Overall Balance (5 + 7)	-4471	-2492	27770	6402	27643	5869	56593	11757
9. Monetary Movement								
a) IMF Transactions								
i) Purchases	3334	1858	—	—	—	—	—	—
ii) Repurchases	1156	644	1122	260	115	-26	—	—
iii) Net	2178	1214	-1122	-260	-115	26	0	0
b) Increase (-)/decrease (+) in Reserves	2293	1278	-26648	-6142	-27528	-5868	-56593	-11757
10. Total (a+b)	4471	2492	-27770	-6402	-27643	-5842	-56593	-11757

Notes : 1. Data from 1990-91 onwards are based on revised format as adopted by the RBI.

2. For further details of capital account transactions (see Table 6.4).

3. Amounts are net of foreign investments and loan operations by Indians abroad.

4. Includes short term credit.

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6.2 : BALANCE OF PAYMENTS ¹

Item	2002-03		2003-04(R)		2004-05(R)		2005-06(PR)		
	Rs. crore	U.S. \$ million	Rs. crore	U.S. \$ million	Rs. crore	U.S. \$ million	Rs. crore	U.S. \$ million	
	1	2	3	4	5	6	7	8	9
1. Imports (c.i.f.)	311776	64464	367301	80003	533550	118908	695131	156993	
2. Exports (f.o.b.)	260079	53774	303915	66285	381785	85206	465705	105152	
3. Trade balance (2-1)	-51697	-10690	-63386	-13718	-151765	-33702	-229426	-51841	
4. Invisibles									
a) Receipts	202757	41925	245413	53508	311550	69533	409200	92294	
b) Payments	120400	24890	118044	25707	171959	38301	220496	49639	
c) Net	82357	17035	127369	27801	139591	31232	188704	42655	
5. Current account (net)	30660	6345	63983	14083	-12174	-2470	-40722	-9186	
6. Capital Account ²									
I. Foreign Investment ³	20098	4161	62842	13744	58057	13000	76319	17224	
a) Inflow	67756	14001	149465	32682	210205	46934	337301	76061	
b) Out flow	47658	9840	86623	18938	152148	33934	260982	58837	
c) Net	20098	4161	62842	13744	58057	13000	76319	17224	
II. Loans ³	-18570	-3850	-19613	-4364	48595	10909	26558	6113	
i) External Assistance									
a) Inflow	13902	2878	15311	3350	16988	3809	16116	3627	
b) Out flow	28922	6006	28343	6208	8463	1886	8611	1945	
c) Net	-15020	-3128	-13032	-2858	8525	1923	7505	1682	
ii) Commercial Borrowings ⁴									
a) Inflow	41997	8690	74992	16317	118697	26478	150092	33902	
b) Out flow	45547	9412	81573	17823	78627	17492	131039	29471	
c) Net	-3550	-722	-6581	-1506	40070	8986	19053	4431	
III. Banking									
a) Receipts	91681	18958	88321	19222	65278	14581	95988	21658	
b) Payments	41348	8533	60539	13189	48238	10707	90193	20285	
c) Net	50333	10425	27782	6033	17040	3874	5795	1373	
IV. Rupee Debt Service	-2306	-474	-1756	-376	-1858	-417	-2557	-572	
V. Other Capital									
a) Receipts	8901	1841	19885	4314	30507	6737	28979	6505	
b) Payments	6090	1263	11913	2615	26974	6081	32125	7243	
c) Net	2811	578	7972	1699	3533	656	-3146	-738	
VI. Errors & omissions	-989	-200	2783	602	2714	607	3649	838	
7. Total Capital (I...VI)	51377	10640	80010	17338	128081	28629	106618	24238	
8. Overall Balance (5+7)	82037	16985	143993	31421	115907	26159	65896	15052	
9. Monetary Movement									
a) IMF Transactions									
i) Purchases	—	—	—	—	—	—	—	—	
ii) Repurchases	—	—	—	—	—	—	—	—	
iii) Net	0	0	0	0	0	0	0	0	
b) Increase (-)/decrease (+)									
in Reserves	-82037	-16985	-143993	-31421	-115907	-26159	-65896	-15052	
10. Total (a+b)	-82037	-16985	-143993	-31421	-115907	-26159	-65896	-15052	

(R) : Revised, (PR) : Partially Revised.

- Notes :**
- The presentation of balance of payments statistics in the above table differs from the adjusted balance of payments statistics published in the previous issues of the Economic Survey.
 - The rupee equivalent of all foreign currency transactions has been arrived at by applying the par/central rates upto June 1972 and thereafter on the basis of the average of RBI's spot buying and selling rate for sterling and the monthly averages of cross-rates based on London market for non-sterling currencies. Effective March 1993, conversion is made by crossing average spot buying and selling rate for US Dollar in the forex market and the monthly averages of cross rates of non-dollar currencies based on London market.
 - Grants received are covered under item 4(a).
 - Estimated interest accrued and credited to NRI deposits during the year has been treated as notional outflow under invisible payments and added as reinvestment in NRI deposits under banking capital.
 - Balance of payments data from the year 1990-91 are presented in a format in which in the year of imports, the value of defence-related imports are recorded under imports with credits financing such imports shown in the capital account. Interest payments on defence debt owed to the General Currency Area (GCA) (as and when they are made) are recorded under investment income payments in the invisible account and principal repayments under commercial borrowings (as outflows) in the capital account. In the case of the Rupee Payment Area (RPA), interest payment on and principal repayment of debt is clubbed together and shown separately under the item 'Rupee Debt Service' in the capital account. This is in line with the recommendation of the High Level Committee on Balance of Payments (Chairman : Dr. C. Rangarajan).
 - In accordance with the recommendations of Report of the Technical Group on Reconciling of Balance of Payments and DGCI&S Data on Merchandise data on gold brought out by the Indians returning from abroad have been included under Import payments with contra entry under Private Transfer Receipts. Data has, therefore, been revised from 1992-93 i.e. since the inception of the scheme.
 - In accordance with the provision of IMF's Balance of Payments Manual (5th Edition), gold purchased from the Government of India by the RBI has been excluded from the BOP statistics. Data for the earlier years has, therefore, been amended by making suitable adjustments in "Other Capital-Receipts and Foreign Exchange Reserves". Similarly, item "SDR Allocation" has been deleted from the table.
 - With effect from 1996-97, private transfer receipts include redemption in rupees of both principal and interest under Non-Resident External (Rupee) Account [NRE(R)A] and Non-Resident Non-Repatriable Rupee Deposit [NR(NR)RD] schemes. This marks an improvement in data reporting.

Source : Reserve Bank of India.