

6.2 : BALANCE OF PAYMENTS									
Item	1990-91		2000-01		2003-04		2004-05		
	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	264589	57912	367301	80003	533550	118908	
2. Exports (f.o.b.)	33153	18477	207852	45452	303915	66285	381785	85206	
3. Trade balance (2-1)	-16934	-9438	-56737	-12460	-63386	-13718	-151765	-33702	
4. Invisibles									
a) Receipts	13396	7464	147778	32267	245413	53508	311550	69533	
b) Payments	13829	7706	102639	22473	118044	25707	171959	38301	
(of which: Interest & Service payments on loans and credits)	(4958)	(2763)	(21948)	(4801)	(23648)	(5153)	(17087)	(3803)	
c) Net	-433	-242	45139	9794	127369	27801	139591	31232	
5. Current account (net)	-17366	-9680	-11598	-2666	63983	14083	-12174	-2470	
6. Capital Account <sup>a</sup>									
I. Foreign Investment <sup>b</sup>	183	103	26744	5862	62842	13744	58057	13000	
a) Inflow	202	113	80824	17720	149465	32682	210205	46934	
b) Out flow	19	10	54080	11858	86623	18938	152148	33934	
c) Net	183	103	26744	5862	62842	13744	58057	13000	
II. Loans (net) <sup>b</sup>	9929	5533	24459	5264	-19613	-4364	48595	10909	
i) External Assistance									
a) Inflow	6095	3397	13521	2941	15311	3350	16988	3809	
b) Out flow	2140	1193	11519	2531	28343	6208	8463	1886	
c) Net	3955	2204	2002	410	-13032	-2858	8525	1923	
ii) Commercial Borrowings <sup>c</sup>									
a) Inflow	10829	6035	95750	20865	74992	16317	118697	26478	
b) Out flow	4855	2706	73293	16011	81573	17823	78627	17492	
c) Net	5974	3329	22457	4854	-6581	-1506	40070	8986	
III. Banking									
a) Receipts	18133	10106	44448	9744	88321	19222	65278	14581	
b) Payments	16908	9424	53592	11705	60539	13189	48238	10707	
c) Net	1225	682	-9144	-1961	27782	6033	17040	3874	
IV. Rupee Debt Service	-2140	-1193	-2760	-617	-1756	-376	-1858	-417	
V. Other Capital									
a) Receipts	5593	3117	12948	2856	19885	4314	30507	6737	
b) Payments	2129	1186	11637	2564	11913	2615	26974	6081	
c) Net	3464	1931	1311	292	7972	1699	3533	656	
VI. Errors & omissions	234	132	-1369	-305	2783	602	2714	607	
7. Total Capital (I to VI of 6)	12895	7188	39241	8535	80010	17338	128081	28629	
8. Overall Balance (5 + 7)	-4471	-2492	27643	5868	143993	31421	115907	26159	
9. Monetary Movement									
a) IMF Transactions									
i) Purchases	3334	1858	...	...	...	...	...	...	
ii) Repurchases	1156	644	115	26	...	...	...	...	
iii) Net	2178	1214	-115	-26	...	...	...	...	
b) Increase (-)/decrease (+)									
in Reserves	2293	1278	-27528	-5868	-143993	-31421	-115907	-26159	
10. Total Reserve movement (9a(iii)+9b)	4471	2492	-27643	-5842	-143993	-31421	-115907	-26159	
[(-) Increase/ (+) decrease]									

Source : Reserve Bank of India.

<sup>a</sup> For further details of capital account transactions see Table 6.4.

<sup>b</sup> Amounts are net of foreign investments and loan operations by Indians abroad.

<sup>c</sup> Commercial borrowings includes short term credit.

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

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6.2 : BALANCE OF PAYMENTS								
Item	2005-06		2006-07		2007-08(PR)		2008-09(April-Dec.) <sup>p</sup>	
	Rs. crore	U.S. \$ million	Rs. crore	U.S. \$ million	Rs. crore	U.S. \$ million	Rs. crore	U.S. \$ million
1	10	11	12	13	14	15	16	17
1. Imports (c.i.f.)	695412	157056	862833	190670	1036289	257789	1065211	238864
2. Exports (f.o.b.)	465748	105152	582871	128888	667757	166163	592438	133527
3. Trade balance (2-1)	-229664	-51904	-279962	-61782	-368532	-91626	-472773	-105337
4. Invisibles								
a) Receipts	397660	89687	517146	114558	596954	148604	549295	122854
b) Payments (of which: Interest & Service payments on loans and credits)	211733	47685	281567	62341	297336	74012	241569	53986
c) Net	(24293)	(5487)	(24742)	(5468)	(26600)	(6607)	(22237)	(4971)
5. Current account (net)	185927	42002	235579	52217	299618	74592	307726	68868
6. Capital Account <sup>a</sup>	-43737	-9902	-44383	-9565	-68914	-17034	-165047	-36469
I. Foreign Investment <sup>b</sup>								
a) Inflow	68782	15528	66791	14753	180788	44957	14148	4032
b) Out flow	342778	77298	600951	133210	1092961	272762	611039	138322
c) Net	273996	61770	534160	118457	912173	227805	596891	134290
II. Loans (net) <sup>b</sup>	68782	15528	66791	14753	180788	44957	14148	4032
i) External Assistance	34397	7909	110434	24490	168523	41930	41654	9522
a) Inflow								
b) Out flow	16133	3631	16978	3767	17022	4241	16651	3659
c) Net	8541	1929	9005	1992	8557	2127	8083	1798
ii) Commercial Borrowing <sup>c</sup>	7592	1702	7973	1775	8465	2114	8568	1861
a) Inflow								
b) Out flow	158596	35848	229547	50875	318578	79287	194752	43383
c) Net	131791	29641	127086	28160	158520	39471	161666	35722
III. Banking	26805	6207	102461	22715	160058	39816	33086	7661
a) Receipts								
b) Payments	95988	21658	167494	37209	223977	55813	234655	52978
c) Net	90193	20285	159017	35296	176829	44056	238261	53107
IV. Rupee Debt Service	5795	1373	8477	1913	47148	11757	-3606	-129
V. Other Capital	-2557	-572	-725	-162	-488	-121	-138	-33
a) Receipts								
b) Payments	26451	5941	36797	8230	83687	20904	37044	8033
c) Net	20903	4709	18101	4021	45885	11434	26348	6133
VI. Errors & omissions	5548	1232	18696	4209	37802	9470	10696	1900
7. Total Capital (I to VI of 6)	-2332	-516	4344	968	4830	1205	3685	797
8. Overall Balance (5 + 7)	109633	24954	208017	46171	438603	109198	66439	16089
9. Monetary Movement	65896	15052	163634	36606	369689	92164	-98608	-20380
a) IMF Transactions								
i) Purchases	...	...	...	...	...	...	...	...
ii) Repurchases	...	...	...	...	...	...	...	...
iii) Net	...	...	...	...	...	...	...	...
b) Increase (-)/decrease (+) in Reserves	-65896	-15052	-163634	-36606	-369689	-92164	98608	20380
10. Total Reserve movement (9a(iii)+9b) [(-) Increase/ (+) decrease]	-65896	-15052	-163634	-36606	-369689	-92164	98608	20380

Source : Reserve Bank of India.

PR : Partially Revised.

P : Preliminary

Note : 1. 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.

2. Grants received are covered under item 4(a).

3. 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.

4. 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).

5. 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.

6. 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.

7. 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.

8. 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.