

Table 1: Balance of Payments - First Quarter of 2025, Rs million

	2025Q1 ¹		
	Credits	Debits	Net
CURRENT ACCOUNT	272,623	281,317	-8,694
GOODS AND SERVICES	73,523	94,470	-20,947
GOODS	26,658	68,700	-42,042
General merchandise on a BOP basis	26,658	68,456	-41,798
o/w: Re-exports	5,343		5,343
Nonmonetary gold		244	-244
SERVICES	46,865	25,770	21,095
Maintenance and repair services n.i.e.	20	1,042	-1,022
Transport	4,249	7,432	-3,183
Passenger	2,930	1,075	1,855
Freight	249	5,423	-5,174
Other	908	907	1
Postal and courier services	162	27	135
Travel	23,581	6,791	16,790
Business	595	271	324
Personal	22,986	6,520	16,466
Construction	0	0	0
Construction abroad	0		0
Construction in the reporting economy		0	0
Insurance and pension services	63	340	-277
Direct insurance	22	195	-173
Reinsurance	5	123	-118
Auxiliary insurance services	36	22	14
Financial services	2,417	965	1,452
Charges for the use of intellectual property n.i.e.	10	104	-94
Telecommunications, computer, and information services	2,305	2,609	-304
Telecommunications services	856	505	351
Computer services	1,444	1,887	-443
Information services	5	217	-212
Other business services	14,149	5,997	8,152
Research and development services	22	28	-6
Professional and management consulting services	11,338	3,147	8,191
o/w global business	9,927		9,927
Technical, trade-related, and other business services	2,789	2,822	-33
Personal, cultural, and recreational services	60	489	-429
Audiovisual and related services	16	158	-142
Other personal, cultural, and recreational services	44	331	-287
Government goods and services n.i.e.	11	1	10
PRIMARY INCOME	195,003	168,916	26,087
Compensation of employees	18	58	-40
Investment income	194,985	168,858	26,127
Direct investment	134,597	127,603	6,994
o/w global business	134,452	126,591	7,861
Portfolio investment	27,179	14,586	12,593
o/w global business	21,280	13,565	7,715
Other investment	29,190	26,669	2,521
o/w global business	17,271	20,385	-3,114
Reserve assets	4,019		4,019
SECONDARY INCOME	4,097	17,931	-13,834
General government	584	0	584
Financial corporations, nonfinancial corporations, households, and NPISHs	3,513	17,931	-14,418
Personal transfers	3,513	17,931	-14,418
o/w global business		12,122	-12,122
o/w workers' remittances	676	2,889	-2,213
	2025Q1 ¹		
	Credits	Debits	Net
CAPITAL ACCOUNT	371	0	371
Capital transfers	371	0	371
General government	371	0	371
Other capital transfers	371	0	371

Table 1: Balance of Payments - First Quarter of 2025, Rs million

	2025Q1 ¹		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-10,683
Direct investment	82,718	76,939	5,779
Equity and investment fund shares	66,582	47,883	18,699
<i>o/w global business</i>	66,379	43,942	22,438
Debt instruments	16,136	29,056	-12,920
<i>o/w global business</i>	16,595	29,294	-12,700
Portfolio investment	38,469	41,453	-2,984
Equity and investment fund shares	30,135	29,867	269
Deposit-taking corporations, except the central bank	-15	0	-15
Other sectors	30,150	29,867	283
<i>o/w global business</i>	29,858	30,301	-444
Debt securities	8,333	11,586	-3,253
Central bank	0	0	0
Deposit-taking corporations, except the central bank	6,172	-355	6,527
General government	0	55	-55
Short-term	0	49	-49
Long-term	0	5	-5
Other sectors	2,161	11,887	-9,726
<i>o/w global business</i>	2,162	11,872	-9,710
Financial derivatives and employee stock options	1,055	1,162	-106
Deposit-taking corporations, except the central bank	-233	500	-733
Other sectors	1,288	661	627
<i>o/w global business</i>	1,288	661	627
Other investment	28,110	42,785	-14,675
Currency and deposits	26,698	17,293	9,405
Central bank	0	420	-420
Short-term	0	420	-420
Deposit-taking corporations, except the central bank	22,118	16,873	5,245
Other sectors	4,580	0	4,580
Other financial corporations	4,580	0	4,580
Short-term	4,580	0	4,580
<i>o/w global business</i>	4,580	0	4,580
Loans	4,015	12,942	-8,927
Central bank	0	-370	370
Deposit-taking corporations, except the central bank	-6,670	-13,175	6,505
Long-term	-6,670	-13,175	6,505
General government	0	-1,243	1,243
Other long-term	0	-1,243	1,243
Other sectors	10,685	27,731	-17,045
Long-term	10,685	27,731	-17,045
Other financial corporations	10,685	28,413	-17,727
Long-term	10,685	28,413	-17,727
<i>o/w global business</i>	10,685	28,752	-18,067
Nonfinancial corporations, households and NPISHs	0	-682	682
Long-term	0	-682	682
Trade Credits and advances	-797	-1,469	672
Other sectors	-797	-1,469	672
Short-term	-797	-1,469	672
Other accounts receivable/payable—other	-1,805	14,018	-15,824
Deposit-taking corporations, except the central bank	-8,165	-1,724	-6,441
Short-term	-8,165	-1,724	-6,441
Other sectors	6,360	15,742	-9,382
Long-term	6,360	15,742	-9,382
Other financial corporations	6,360	15,742	-9,382
Long-term	6,360	15,742	-9,382
<i>o/w global business</i>	6,360	15,742	-9,382
Reserve assets	1,303		1,303
Monetary gold	2	0	2
Special drawing rights	-51	0	-51
Reserve position in the IMF	0	0	0
Other reserve assets	1,352	0	1,352
Net errors and omissions			-2,360

¹ Preliminary estimates.

The figures may not add up to total due to rounding.

Source: Economic Analysis & Research and Statistics Department.

Table 2: Balance of Payments - First Quarter of 2025, USD million

	2025Q1 ¹		
	Credits	Debits	Net
CURRENT ACCOUNT	5,862	6,049	-187
GOODS AND SERVICES	1,581	2,031	-450
GOODS	573	1,477	-904
General merchandise on a BOP basis	573	1,472	-899
o/w: Re-exports	115		115
Nonmonetary gold		5	-5
SERVICES	1,008	554	454
Maintenance and repair services n.i.e.	0.4	22	-22
Transport	91	160	-68
Passenger	63	23	40
Freight	5	117	-111
Other	20	20	0
Postal and courier services	3	1	3
Travel	507	146	361
Business	13	6	7
Personal	494	140	354
Construction	0	0	0
Construction abroad	0		0
Construction in the reporting economy		0	0
Insurance and pension services	1	7	-6
Direct insurance	0.5	4	-4
Reinsurance	0.1	3	-3
Auxiliary insurance services	0.8	0.5	0.3
Financial services	52	21	31
Charges for the use of intellectual property n.i.e.	0.2	2	-2
Telecommunications, computer, and information services	50	56	-7
Telecommunications services	18	11	8
Computer services	31	41	-10
Information services	0	5	-5
Other business services	304	129	175
Research and development services	0.5	0.6	-0.1
Professional and management consulting services	244	68	176
o/w global business	213		213
Technical, trade-related, and other business services	60	61	-1
Personal, cultural, and recreational services	1	11	-9
Audiovisual and related services	0.3	3	-3
Other personal, cultural, and recreational services	1	7	-6
Government goods and services n.i.e.	0.2	0.02	0.2
PRIMARY INCOME	4,193	3,632	561
Compensation of employees	0.4	1	-1
Investment income	4,193	3,631	562
Direct investment	2,894	2,744	150
o/w global business	2,891	2,722	169
Portfolio investment	584	314	271
o/w global business	458	292	166
Other investment	628	573	54
o/w global business	371	438	-67
Reserve assets	86		86
SECONDARY INCOME	88	386	-297
General government	13	0,001	13
Financial corporations, nonfinancial corporations, households, and NPISHs	76	386	-310
Personal transfers	76	386	-310
o/w global business		261	-261
o/w workers' remittances	15	62	-48
	2025Q1 ¹		
	Credits	Debits	Net
CAPITAL ACCOUNT	8	0	8
Capital transfers	8	0	8
General government	8	0	8
Other capital transfers	8	0	8

Table 2: Balance of Payments - First Quarter of 2025, USD million

	2025Q1 ¹		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-230
Direct investment	1,779	1,654	124
Equity and investment fund shares	1,432	1,030	402
<i>o/w global business</i>	1,427	945	482
Debt instruments	347	625	-278
<i>o/w global business</i>	357	630	-273
Portfolio investment	827	891	-64
Equity and investment fund shares	648	642	6
Deposit-taking corporations, except the central bank	0	0	0
Other sectors	648	642	6
<i>o/w global business</i>	642	652	-10
Debt securities	179	249	-70
Central bank	0	0	0
Deposit-taking corporations, except the central bank	133	-8	140
General government	0	1	-1
Short-term	0	1	-1
Long-term	0	0	0
Other sectors	46	256	-209
<i>o/w global business</i>	46	255	-209
Financial derivatives and employee stock options	23	25	-2
Deposit-taking corporations, except the central bank	-5	11	-16
Other sectors	28	14	13
<i>o/w global business</i>	28	14	13
Other investment	604	920	-316
Currency and deposits	574	372	202
Central bank	0	9	-9
Short-term	0	9	-9
Deposit-taking corporations, except the central bank	476	363	113
Other sectors	98	0	98
Other financial corporations	98	0	98
Short-term	98	0	98
<i>o/w global business</i>	98	0	98
Loans	86	278	-192
Central Bank	0	-8	8
Deposit-taking corporations, except the central bank	-143	-283	140
Long-term	-143	-283	140
General government	0	-27	27
Other long-term	0	-27	27
Other sectors	230	596	-367
Long-term	230	596	-367
Other financial corporations	230	611	-381
Long-term	230	611	-381
<i>o/w global business</i>	230	618	-388
Nonfinancial corporations, households and NPISHs	0	-15	15
Long-term	0	-15	15
Trade Credits and advances	-17	-32	14
Other sectors	-17	-32	14
Short-term	-17	-32	14
Other accounts receivable/payable—other	-39	301	-340
Deposit-taking corporations, except the central bank	-176	-37	-139
Short-term	-176	-37	-139
Other sectors	137	338	-202
Long-term	137	338	-202
Other financial corporations	137	338	-202
Long-term	137	338	-202
<i>o/w global business</i>	137	338	-202
Reserve assets	28		28
Monetary gold	0		0
Special drawing rights	-1		-1
Reserve position in the IMF	0		0
Other reserve assets	29		29
Net errors and omissions			-51

¹ Preliminary estimates.

The figures may not add up to total due to rounding.

Source: Economic Analysis & Research and Statistics Department.