

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

	2025Q3 ¹		
	Credits	Debits	Net
CURRENT ACCOUNT	323,778	333,723	-9,945
GOODS AND SERVICES	123,580	139,566	-15,986
GOODS	26,937	69,911	-42,974
General merchandise on a BOP basis	26,937	69,656	-42,719
o/w: Re-exports	4,606		4,606
Nonmonetary gold		255	-255
SERVICES	96,643	69,655	26,988
Maintenance and repair services n.i.e.	13	1,654	-1,641
Transport	5,358	7,430	-2,072
Passenger	3,557	1,278	2,279
Freight	250	5,131	-4,881
Other	1,486	1,018	468
Postal and courier services	65	3	62
Travel	23,653	7,519	16,134
Business	635	307	328
Personal	23,018	7,212	15,806
Construction	0	0	0
Construction abroad	0		0
Construction in the reporting economy		0	0
Insurance and pension services	66	347	-281
Direct insurance	48	169	-121
Reinsurance	0	130	-130
Auxiliary insurance services	18	48	-30
Financial services	35,232	26,897	8,335
o/w FISIM	4,912	1,903	3,009
o/w global business	28,033	23,985	4,048
Charges for the use of intellectual property n.i.e.	0	101	-101
Telecommunications, computer, and information services	2,194	3,106	-912
Telecommunications services	956	972	-16
Computer services	1,222	1,924	-702
Information services	16	210	-194
Other business services	30,043	22,133	7,910
Research and development services	62	81	-19
Professional and management consulting services	27,158	19,643	7,515
o/w global business	25,360	15,990	9,370
Technical, trade-related, and other business services	2,823	2,409	414
Personal, cultural, and recreational services	67	468	-401
Audiovisual and related services	12	36	-24
Other personal, cultural, and recreational services	55	432	-377
Government goods and services n.i.e.	17	0	17
PRIMARY INCOME	196,469	177,216	19,253
Compensation of employees	25	90	-65
Investment income	196,444	177,126	19,318
Direct investment	135,006	132,986	2,020
o/w global business	134,868	128,397	6,471
Portfolio investment	28,516	14,817	13,699
o/w global business	21,705	13,836	7,869
Other investment	28,605	29,323	-718
o/w global business	18,892	19,355	-463
Reserve assets	4,317		4,317
SECONDARY INCOME	3,729	16,941	-13,212
General government	19	0	19
Financial corporations, nonfinancial corporations, households, and NPISHs	3,710	16,941	-13,231
Personal transfers	3,710	16,941	-13,231
o/w global business		11,245	-11,245
o/w workers' remittances	828	2,930	-2,102
	2025Q3 ¹		
	Credits	Debits	Net
CAPITAL ACCOUNT	71	0	71
Capital transfers	71	0	71
General government	71	0	71
Other capital transfers	71	0	71

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

	2025Q3 ¹		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-7,904
Direct investment	113,840	82,435	31,405
Equity and investment fund shares	91,232	66,871	24,361
<i>o/w global business</i>	90,744	47,223	43,521
Debt instruments	22,607	15,563	7,044
<i>o/w global business</i>	22,686	15,741	6,945
Portfolio investment	64,785	47,591	17,194
Equity and investment fund shares	30,001	36,530	-6,529
Deposit-taking corporations, except the central bank	1,198	0	1,198
Other sectors	28,803	36,530	-7,727
<i>o/w global business</i>	28,616	37,054	-8,438
Debt securities	34,784	11,061	23,724
Central bank	0	34	-34
Short-term	0	34	-34
Deposit-taking corporations, except the central bank	27,658	212	27,446
General government	0	86	-86
Short-term	0	15	-15
Long-term	0	71	-71
Other sectors	7,127	10,729	-3,602
<i>o/w global business</i>	7,115	10,676	-3,562
Financial derivatives and employee stock options	3,350	989	2,361
Deposit-taking corporations, except the central bank	1,433	213	1,220
Other sectors	1,917	775	1,141
<i>o/w global business</i>	1,917	775	1,141
Other investment	70,446	111,603	-41,157
Currency and deposits	15,035	31,105	-16,071
Central bank	0	-200	200
Short-term	0	-200	200
Deposit-taking corporations, except the central bank	4,405	31,305	-26,900
Other sectors	10,630	0	10,630
Other financial corporations	10,630	0	10,630
Short-term	10,630	0	10,630
<i>o/w global business</i>	10,630	0	10,630
Loans	35,418	51,407	-15,990
Central bank	0	3,916	-3,916
Deposit-taking corporations, except the central bank	19,051	20,046	-994
Long-term	19,051	20,046	-994
General government	0	-1,201	1,201
Other long-term	0	-1,201	1,201
Other sectors	16,366	28,647	-12,281
Long-term	16,366	28,647	-12,281
Other financial corporations	16,366	28,925	-12,558
Long-term	16,366	28,925	-12,558
<i>o/w global business</i>	16,366	28,925	-12,558
Nonfinancial corporations, households and NPISHs	0	-277	277
Long-term	0	-277	277
Trade Credits and advances	410	67	343
Other sectors	410	67	343
Short-term	410	67	343
Other accounts receivable/payable—other	19,584	29,023	-9,440
Deposit-taking corporations, except the central bank	8,697	13,116	-4,419
Short-term	8,697	13,116	-4,419
Other sectors	10,887	15,908	-5,021
Long-term	10,887	15,908	-5,021
Other financial corporations	10,887	15,908	-5,021
Long-term	10,887	15,908	-5,021
<i>o/w global business</i>	10,887	15,908	-5,021
Special drawing rights			0
Reserve assets	-17,707		-17,707
Monetary gold	-4	0	-4
Special drawing rights	8	0	8
Reserve position in the IMF	0	0	0
Other reserve assets	-17,712	0	-17,712
Net errors and omissions			1,970

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 - Third Quarter of 2025, USD million

	2025Q3 ¹		
	Credits	Debits	Net
CURRENT ACCOUNT	7,070	7,287	-217
GOODS AND SERVICES	2,698	3,047	-349
GOODS	588	1,527	-938
General merchandise on a BOP basis	588	1,521	-933
o/w: Re-exports	101		101
Nonmonetary gold		6	-6
SERVICES	2,110	1,521	589
Maintenance and repair services n.i.e.	0.3	36	-36
Transport	117	162	-45
Passenger	78	28	50
Freight	5	112	-107
Other	32	22	10
Postal and courier services	1	0.1	1
Travel	516	164	352
Business	14	7	7
Personal	503	157	345
Construction	0	0	0
Construction abroad	0		0
Construction in the reporting economy		0	0
Insurance and pension services	1	8	-6
Direct insurance	1	4	-3
Reinsurance	0	3	-3
Auxiliary insurance services	0.4	1	-0.7
Financial services	769	587	182
o/w FISIM	107	42	66
o/w global business	612	524	88
Charges for the use of intellectual property n.i.e.	0	2	-2
Telecommunications, computer, and information services	48	68	-20
Telecommunications services	21	21	0
Computer services	27	42	-15
Information services	0.3	5	-4
Other business services	656	483	173
Research and development services	1.4	1.8	-0.4
Professional and management consulting services	593	429	164
o/w global business	554	349	205
Technical, trade-related, and other business services	62	53	9
Personal, cultural, and recreational services	1	10	-9
Audiovisual and related services	0.3	1	-0.5
Other personal, cultural, and recreational services	1	9	-8
Government goods and services n.i.e.	0.4	0	0.4
PRIMARY INCOME	4,290	3,869	420
Compensation of employees	0.5	2	-1.4
Investment income	4,289	3,868	422
Direct investment	2,948	2,904	44
o/w global business	2,945	2,804	141
Portfolio investment	623	324	299
o/w global business	474	302	172
Other investment	625	640	-16
o/w global business	413	423	-10
Reserve assets	94		94
SECONDARY INCOME	81	370	-288
General government	0.4	0	0.4
Financial corporations, nonfinancial corporations, households, and NPISHs	81	370	-289
Personal transfers	81	370	-289
o/w global business		246	-246
o/w workers' remittances	18	64	-46
	2025Q3 ¹		
	Credits	Debits	Net
CAPITAL ACCOUNT	2	0	2
Capital transfers	2	0	2
General government	2	0	2
Other capital transfers	2	0	2

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

	2025Q3 ¹		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-173
Direct investment	2,486	1,800	686
Equity and investment fund shares	1,992	1,460	532
<i>o/w global business</i>	1,981	1,031	950
Debt instruments	494	340	154
<i>o/w global business</i>	495	344	152
Portfolio investment	1,415	1,039	375
Equity and investment fund shares	655	798	-143
Deposit-taking corporations, except the central bank	26	0	26
Other sectors	629	798	-169
<i>o/w global business</i>	625	809	-184
Debt securities	760	242	518
Central bank	0	1	-1
Deposit-taking corporations, except the central bank	604	5	599
General government	0	2	-2
Short-term	0	0	0
Long-term	0	2	-2
Other sectors	156	234	-79
<i>o/w global business</i>	155	233	-78
Financial derivatives and employee stock options	73	22	52
Deposit-taking corporations, except the central bank	31	5	27
Other sectors	42	17	25
<i>o/w global business</i>	42	17	25
Other investment	1,538	2,437	-899
Currency and deposits	328	679	-351
Central bank	0	-4	4
Short-term	0	-4	4
Deposit-taking corporations, except the central bank	96	684	-587
Other sectors	232	0	232
Other financial corporations	232	0	232
Short-term	232	0	232
<i>o/w global business</i>	232	0	232
Loans	773	1,122	-349
Central Bank	0	85	-85
Deposit-taking corporations, except the central bank	416	438	-22
Long-term	416	438	-22
General government	0	-26	26
Other long-term	0	-26	26
Other sectors	357	626	-268
Long-term	357	626	-268
Other financial corporations	357	632	-274
Long-term	357	632	-274
<i>o/w global business</i>	357	632	-274
Nonfinancial corporations, households and NPISHs	0	-6	6
Long-term	0	-6	6
Trade Credits and advances	9	1	7
Other sectors	9	1	7
Short-term	9	1	7
Other accounts receivable/payable—other	428	634	-206
Deposit-taking corporations, except the central bank	190	286	-96
Short-term	190	286	-96
Other sectors	238	347	-110
Long-term	238	347	-110
Other financial corporations	238	347	-110
Long-term	238	347	-110
<i>o/w global business</i>	238	347	-110
Reserve assets	-387		-387
Monetary gold	0		0
Special drawing rights	0		0
Reserve position in the IMF	0		0
Other reserve assets	-387		-387
Net errors and omissions			43

¹ Preliminary estimates.

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

Source: Economic Analysis & Research and Statistics Department.