

Table 1: Balance of Payments - First Quarter of 2018 and 2019, Rs million

	2018Q1 ¹			2019Q1 ¹		
	Credits	Debits	Net	Credits	Debits	Net
CURRENT ACCOUNT	104,927	106,853	-1,926	128,626	133,623	-4,997
GOODS AND SERVICES	46,687	55,515	-8,828	45,572	62,507	-16,935
GOODS	18,100	37,366	-19,266	19,360	43,732	-24,372
General merchandise on a BOP basis	18,100	37,091	-18,991	19,360	43,607	-24,247
<i>o/w: Re-exports</i>	3,707		3,707	3,845		3,845
Nonmonetary gold		275	-275		125	-125
SERVICES	28,587	18,149	10,438	26,212	18,775	7,437
Maintenance and repair services n.i.e.	18	702	-684	14	629	-615
Transport	3,741	4,929	-1,188	3,160	5,260	-2,100
Passenger	2,248	626	1,622	1,963	680	1,283
Freight	203	2,071	-1,868	223	2,673	-2,450
Other	1,275	2,141	-866	961	1,887	-926
Postal and courier services	15	91	-76	13	20	-7
Travel	18,483	5,422	13,061	16,518	5,750	10,768
Business	5,932	407	5,525	5,997	405	5,592
Personal	12,551	5,015	7,536	10,521	5,345	5,176
Construction	334	42	292	102	33	69
Construction abroad	334		334	102		102
Construction in the reporting economy		42	-42		33	-33
Insurance and pension services	104	335	-231	14	640	-626
Direct insurance	78	317	-239	6	391	-385
Reinsurance	10	10	0	5	238	-233
Auxiliary insurance services	0	4	-4	0	3	-3
Pension and standardized guarantee services	16	4	12	3	8	-5
Financial services	935	442	493	992	462	530
Charges for the use of intellectual property n.i.e.	10	138	-128	8	95	-87
Telecommunications, computer, and information services	1,197	1,247	-50	981	1,178	-197
Telecommunications services	801	553	248	495	508	-13
Computer services	380	547	-167	473	518	-45
Information services	16	147	-131	13	152	-139
Other business services	3,616	4,368	-752	4,154	4,368	-214
Research and development services	5	1	4	6	0	6
Professional and management consulting services	945	1,545	-600	547	1,028	-481
Technical, trade-related, and other business services	2,666	2,822	-156	3,601	3,340	261
Personal, cultural, and recreational services	125	505	-380	153	336	-183
Audiovisual and related services	10	196	-186	14	180	-166
Other personal, cultural, and recreational services	115	309	-194	139	156	-17
Government goods and services n.i.e.	24	19	5	116	24	92
PRIMARY INCOME	55,602	45,941	9,661	80,450	65,880	14,570
Compensation of employees	11	65	-54	11	67	-56
Investment income	55,591	45,876	9,715	80,439	65,813	14,626
Direct investment	34,870	36,168	-1,298	49,574	47,312	2,262
<i>o/w global business</i>	34,868	36,082	-1,214	49,232	46,925	2,307
Portfolio investment	10,236	2,405	7,831	21,994	9,005	12,989
<i>o/w global business</i>	10,096	2,059	8,037	19,367	8,653	10,714
Other investment	9,566	7,303	2,263	8,046	9,496	-1,450
<i>o/w global business</i>	5,050	5,783	-733	5,099	8,552	-3,453
Interest	9,566	7,303	2,263	8,046	9,496	-1,450
Reserve assets	919		919	825	0	825
SECONDARY INCOME	2,638	5,397	-2,759	2,604	5,236	-2,632
General government	983	14	969	282	128	154
Financial corporations, nonfinancial corporations, households, and NPISHs	1,655	5,383	-3,728	2,322	5,108	-2,786
Personal transfers	1,655	5,383	-3,728	2,322	5,108	-2,786
<i>o/w global business</i>		2,336	-2,336	0	1,762	-1,762
<i>o/w workers' remittances</i>	473	1,462	-989	702	1,657	-955
	2018Q1 ¹			2019Q1 ¹		
	Credits	Debits	Net	Credits	Debits	Net
Capital account						
Capital account balance						

	2018Q1 ¹			2019Q1 ¹		
	Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-3,475			-8,408
Direct investment	47,233	200,664	-153,431	-3,378	33,622	-37,000
Equity and investment fund shares	37,786	160,531	-122,745	-2,703	26,897	-29,600
<i>o/w global business</i>	37,559	155,718	-118,159	-3,015	23,262	-26,277
Debt instruments	9,447	40,133	-30,686	-676	6,724	-7,400
<i>o/w global business</i>	9,390	38,930	-29,540	-754	5,816	-6,569
Portfolio investment	98,247	-7,331	105,578	101,893	-4,309	106,203
Equity and investment fund shares	62,269	-5,912	68,181	89,134	-20,145	109,278
Central bank						
Deposit-taking corporations, except the central bank	263		263	305	0	305
General government						
Other sectors	62,006	-5,912	67,918	88,829	-20,145	108,974
<i>o/w global business</i>	59,086	-5,809	64,895	87,502	-19,705	107,207
Debt securities	35,978	-1,419	37,397	12,760	15,836	-3,076
Central bank		17	-17		6	-6
Short-term		0	0		6	-6
Long-term		17	-17		0	0
Deposit-taking corporations, except the central bank	10,587	-160	10,747	10,888	3,986	6,902
General government		5	-5		10	-10
Short-term		1	-1		5	-5
Long-term		4	-4		5	-5
Other sectors	25,391	-1,281	26,672	1,871	11,834	-9,963
<i>o/w global business</i>	25,323	-1,452	26,775	1,380	11,810	-10,430
Financial derivatives and employee stock options	64,367	32,701	31,666	-96,694	-71,831	-24,863
Central bank						
Deposit-taking corporations, except the central bank	5,666	5,154	512	614	399	216
General government						
Other sectors	58,701	27,547	31,154	-97,308	-72,229	-25,079
<i>o/w global business</i>	58,701	27,547	31,154	-97,308	-72,229	-25,079
Other investment	57,684	51,760	5,924	-66,281	-6,140	-60,140
Other equity						
Currency and deposits	31,887	19,167	12,720	8,008	7,254	754
Central bank		-106	106		-14	14
Short-term		-106	106		-14	14
Long-term						
Deposit-taking corporations, except the central bank	29,283	19,273	10,010	7,138	7,268	-130
General government						
Other sectors	2,604		2,604	870		870
Other financial corporations	2,604		2,604	870		870
Short-term	2,604		2,604	870		870
<i>o/w global business</i>	2,604		2,604	870		870
Long-term						
Loans	8,302	-11,859	20,161	-21,380	-3,370	-18,011
Deposit-taking corporations, except the central bank	-4,946	8,616	-13,562	-15,237	-4,148	-11,089
Short-term						
Long-term	-4,946	8,616	-13,562	-15,237	-4,148	-11,089
General government		-1,162	1,162		-1,546	1,546
Credits and loans with the IMF						
Other short-term						
Other long-term		-1,162	1,162		-1,546	1,546
Other sectors	13,248	-19,313	32,561	-6,143	2,324	-8,467
Short-term						
Long-term	13,248	-19,313	32,561	-6,143	2,324	-8,467
Other financial corporations	13,248	-18,961	32,209	-6,143	2,324	-8,467
Short-term						
Long-term	13,248	-18,961	32,209	-6,143	2,324	-8,467
<i>o/w global business</i>	13,248	-18,961	32,209	-6,143	2,324	-8,467
Trade Credits and advances	-195	-385	190	148	1,110	-962
Other sectors	-195	-385	190	148	1,110	-962
Short-term	-195	-385	190	148	1,110	-962
Long-term						
Other accounts receivable/payable—other	17,690	44,837	-27,147	-53,057	-11,134	-41,922
Deposit-taking corporations, except the central bank	123	1,758	-1,635	127	45	83
Short-term	123	1,758	-1,635	127	45	83
Long-term						
Other sectors	17,567	43,079	-25,512	-53,184	-11,179	-42,005
Short-term						
Long-term	17,567	43,079	-25,512	-53,184	-11,179	-42,005
Other financial corporations	17,567	43,079	-25,512	-53,184	-11,179	-42,005
Short-term						
Long-term	17,567	43,079	-25,512	-53,184	-11,179	-42,005
<i>o/w global business</i>	17,567	43,079	-25,512	-53,184	-11,179	-42,005
Reserve assets	6,788		6,788	7,392		7,392
Monetary gold	0		0	0		0
Gold bullion	0		0	0		0
Unallocated gold accounts						
Special drawing rights	1		1	1		1
Reserve position in the IMF	4		4	10		10
Other reserve assets	6,783		6,783	7,382		7,382
Net errors and omissions			-1,549			-3,411

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 2018 and 2019, USD million

	2018Q1 ¹			2019Q1 ¹		
	Credits	Debits	Net	Credits	Debits	Net
CURRENT ACCOUNT	3,191	3,250	-59	3,753	3,899	-146
GOODS AND SERVICES	1,420	1,688	-268	1,330	1,824	-494
GOODS	550	1,136	-586	565	1,276	-711
General merchandise on a BOP basis	550	1,128	-578	565	1,272	-707
<i>o/w: Re-exports</i>	173		173	112		112
Nonmonetary gold		8	-8		4	-4
SERVICES	869	552	317	765	548	217
Maintenance and repair services n.i.e.	1	21	-21	0	18	-18
Transport	114	150	-36	92	153	-61
Passenger	68	19	49	57	20	37
Freight	6	63	-57	7	78	-71
Other	39	65	-26	28	55	-27
Postal and courier services	0.5	3	-2	0.4	1	-0.2
Travel	562	165	397	482	168	314
Business	180	12	168	175	12	163
Personal	382	153	229	307	156	151
Construction	10	1	9	3	1	2
Construction abroad	10		10	3		3
Construction in the reporting economy		1	-1		1	-1
Insurance and pension services	3	10	-7	0	19	-18
Direct insurance	2	10	-7	0.2	11	-11
Reinsurance	0.3	0.3	0.0	0.1	6.9	-6.8
Auxiliary insurance services	0.0	0.1	-0.1	0.0	0.1	-0.1
Pension and standardized guarantee services	0.5	0.1	0.4	0.1	0.2	-0.1
Financial services	28	13	15	29	13	15
Charges for the use of intellectual property n.i.e.	0.3	4	-4	0.2	3	-3
Telecommunications, computer, and information services	36	38	-2	29	34	-6
Telecommunications services	24	17	8	14	15	-0.4
Computer services	12	17	-5	14	15	-1
Information services	0.5	4	-4	0.4	4	-4
Other business services	110	133	-23	121	127	-6
Research and development services	0.2	0.0	0.1	0.2		0.2
Professional and management consulting services	29	47	-18	16	30	-14
Technical, trade-related, and other business services	81	86	-5	105	97	8
Personal, cultural, and recreational services	4	15	-12	4	10	-5
Audiovisual and related services	0.3	6	-6	0.4	5	-5
Other personal, cultural, and recreational services	3	9	-6	4	5	-0.5
Government goods and services n.i.e.	1	1	0	3	1	3
PRIMARY INCOME	1,691	1,397	294	2,347	1,922	425
Compensation of employees	0.3	2	-2	0.3	2	-2
Investment income	1,691	1,395	295	2,347	1,920	427
Direct investment	1,060	1,100	-39	1,446	1,380	66
<i>o/w global business</i>	1,060	1,097	-37	1,436	1,369	67
Portfolio investment	311	73	238	642	263	379
<i>o/w global business</i>	307	63	244	565	252	313
Other investment	291	222	69	235	277	-42
<i>o/w global business</i>	154	176	-22	149	250	-101
Interest	291	222	69	235	277	-42
Reserve assets	28		28	24		24
SECONDARY INCOME	80	164	-84	76	153	-77
General government	30	0.4	29	8	4	4
Financial corporations, nonfinancial corporations, households, and NPISHs	50	164	-113	68	149	-81
Personal transfers	50	164	-113	68	149	-81
<i>o/w global business</i>		71	-71		51	-51
<i>o/w workers' remittances</i>	74	44	-30	20	48	-28
	2018Q1 ¹			2019Q1 ¹		
	Credits	Debits	Net	Credits	Debits	Net
Capital account						
Capital account balance						

	2018Q1 ¹			2019Q1 ¹		
	Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-106			-245
Direct investment	1,436	6,103	-4,666	-99	981	-1,080
Equity and investment fund shares	1,149	4,882	-3,733	-79	785	-864
<i>o/w global business</i>	1,142	4,736	-3,594	-88	679	-767
Debt instruments	287	1,221	-933	-20	196	-216
<i>o/w global business</i>	286	1,184	-898	-22	170	-192
Portfolio investment	2,988	-223	3,211	2,973	-126	3,099
Equity and investment fund shares	1,894	-180	2,074	2,601	-588	3,188
Central bank						
Deposit-taking corporations, except the central bank	8		8	9		9
General government						
Other sectors	1,886	-180	2,066	2,592	-588	3,180
<i>o/w global business</i>	1,797	-177	1,974	2,553	-575	3,128
Debt securities	1,094	-43	1,137	372	462	-90
Central bank		1	-1		0.2	-0.2
Short-term		0	0		0.2	-0.2
Long-term		1	-1		0	0
Deposit-taking corporations, except the central bank	322	-5	327	318	116	201
General government		0.2	-0.2		0.3	-0.3
Short-term		0.0	0.0		0.1	-0.1
Long-term		0.1	-0.1		0.1	-0.1
Other sectors	772	-39	811	55	345	-291
<i>o/w global business</i>	770	-44	814	40	345	-304
Financial derivatives and employee stock options	1,958	995	963	-2,821	-2,096	-725
Central bank						
Deposit-taking corporations, except the central bank	172	157	16	18	12	6
General government						
Other sectors	1,785	838	947	-2,839	-2,107	-732
<i>o/w global business</i>	1,785	838	947	-2,839	-2,107	-732
Other investment	1,754	1,574	180	-1,934	-179	-1,755
Other equity						
Currency and deposits	970	583	387	234	212	22
Central bank		-3	3		-0.4	0.4
Short-term		-3	3		-0.4	0.4
Long-term						
Deposit-taking corporations, except the central bank	891	586	304	208	212	-4
General government						
Other sectors	79		79	25		25
Other financial corporations	79		79	25		25
Short-term	79		79	25		25
<i>o/w global business</i>	79		79	25		25
Long-term						
Loans	252	-361	613	-624	-98	-526
Deposit-taking corporations, except the central bank	-150	262	-412	-445	-121	-324
Short-term						
Long-term	-150	262	-412	-445	-121	-324
General government		-35	35		-45	45
Credits and loans with the IMF						
Other short-term						
Other long-term		-35	35		-45	45
Other sectors	403	-587	990	-179	68	-247
Short-term						
Long-term	403	-587	990	-179	68	-247
Other financial corporations	403	-577	980	-179	68	-247
Short-term						
Long-term	403	-577	980	-179	68	-247
<i>o/w global business</i>	403	-577	980	-179	68	-247
Trade Credits and advances	-6	-12	6	4	32	-28
Other sectors	-6	-12	6	4	32	-28
Short-term	-6	-12	6	4	32	-28
Long-term						
Other accounts receivable/payable—other	538	1,364	-826	-1,548	-325	-1,223
Deposit-taking corporations, except the central bank	4	53	-50	4	1	2
Short-term	4	53	-50	4	1	2
Long-term						
Other sectors	534	1,310	-776	-1,552	-326	-1,226
Short-term						
Long-term	534	1,310	-776	-1,552	-326	-1,226
Other financial corporations	534	1,310	-776	-1,552	-326	-1,226
Short-term						
Long-term	534	1,310	-776	-1,552	-326	-1,226
<i>o/w global business</i>	534	1,310	-776	-1,552	-326	-1,226
Reserve assets	206	206	206	216	216	216
Monetary gold	0		0	0		0
Gold bullion	0		0	0		0
Unallocated gold accounts						
Special drawing rights	0.0		0.0	0.0		0.0
Reserve position in the IMF	0.1		0.1	0.3		0.3
Other reserve assets	206		206	215		215
Net errors and omissions			-47	0		-100

¹ Preliminary estimates.

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

Source: Economic Analysis & Research and Statistics Department.