

Table 1a: Balance of Payments¹ - Fourth Quarter of 2018, Rs million

	2018Q4		
	Credits	Debits	Net
CURRENT ACCOUNT	148,372	156,645	-8,273
GOODS AND SERVICES	51,826	72,132	-20,306
GOODS	21,295	51,770	-30,475
General merchandise on a BOP basis	21,295	51,616	-30,321
<i>o/w: Re-exports</i>	5,039		5,039
Nonmonetary gold		154	-154
SERVICES	30,531	20,362	10,169
Maintenance and repair services n.i.e.	16	721	-705
Transport	3,676	6,239	-2,563
Passenger	2,441	627	1,814
Freight	269	3,400	-3,131
Other	913	2,118	-1,205
Postal and courier services	53	94	-41
Travel	17,782	5,974	11,808
Business	5,632	403	5,229
Personal	12,150	5,571	6,579
Construction	9	62	-53
Construction abroad	9		9
Construction in the reporting economy		62	-62
Insurance and pension services	101	566	-465
Direct insurance	86	431	-345
Reinsurance	14	58	-44.0
Auxiliary insurance services	1	65	-64
Pension and standardized guarantee services		12	-12
Financial services	1,283	440	843
Charges for the use of intellectual property n.i.e.	9.0	114	-105
Telecommunications, computer, and information services	1,126	1,065	61
Telecommunications services	526	473	53
Computer services	586	374	212
Information services	14	218	-204
Other business services	6,367	4,391	1,976
Research and development services	15	0.0	15
Professional and management consulting services	1,225	1,123	102
Technical, trade-related, and other business services	5,127	3,268	1,859
Personal, cultural, and recreational services	146	769	-623
Audiovisual and related services	14	335	-321
Other personal, cultural, and recreational services	132	434	-302
Government goods and services n.i.e.	16	21	-5
PRIMARY INCOME	93,284	78,699	14,585
Compensation of employees	11.0	84	-73
Investment income	93,273	78,615	14,658
Direct investment	65,732	64,763	970
<i>o/w global business</i>	65,729	62,038	3,691
Portfolio investment	13,334	3,165	10,169
<i>o/w global business</i>	12,148	2,726	9,422
Other investment	13,136	10,687	2,449
<i>o/w global business</i>	7,786	8,787	-1,001
Interest	13,136	10,687	2,449
Reserve assets	1,070		1,070
SECONDARY INCOME	3,262	5,814	-2,552
General government	938	11.0	927
Financial corporations, nonfinancial corporations, households, and NPISHs	2,324	5,803	-3,479
Personal transfers	2,324	5,803	-3,479
<i>o/w global business</i>		2,472	-2,472
<i>o/w workers' remittances</i>	713	1,729	-1,016

	2018Q4		
	Credits	Debits	Net
Capital account			
Capital account balance			
	2018Q4		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-9,895
Direct investment	-26,483	4,306	-30,789
Equity and investment fund shares	-21,186	3,445	-24,631
<i>o/w global business</i>	-21,485	2,317	-23,802
Debt instruments	-5,297	861	-6,158
<i>o/w global business</i>	-5,371	579	-5,951
Portfolio investment	-40,656	-60,165	19,509
Equity and investment fund shares	-27,731	-25,885	-1,846
Central bank			
Deposit-taking corporations, except the central bank	-495		-495
General government			
Other sectors	-27,236	-25,885	-1,351
<i>o/w global business</i>	-28,655	-25,192	-3,463
Debt securities	-12,925	-34,280	21,355
Central bank		6.0	-6.0
Short-term		6.0	-6.0
Long-term			
Deposit-taking corporations, except the central bank	7,864	-31	7,895
General government		10	-10
Short-term		5.0	-5.0
Long-term		5	-5
Other sectors	-20,789	-34,265	13,476
<i>o/w global business</i>	-20,930	-34,330	13,400
Financial derivatives and employee stock options	-3,934	-2,467	-1,467
Central bank			
Deposit-taking corporations, except the central bank	-723	660	-1,383
General government			
Other sectors	-3,211	-3,127	-84
<i>o/w global business</i>	-3,211	-3,127	-84
Other investment	29,634	24,544	5,090
Other equity			
Currency and deposits	26,613	16,360	10,253
Central bank		177	-177
Short-term		177	-177
Long-term			
Deposit-taking corporations, except the central bank	19,716	16,183	3,533
General government			
Other sectors	6,897		6,897
Other financial corporations	6,897		6,897
Short-term	6,897		6,897
<i>o/w global business</i>	6,897		6,897
Long-term			
Loans	308	9,630	-9,322
Deposit-taking corporations, except the central bank	-4,809	10,112	-14,921
Short-term			
Long-term	-4,809	10,112	-14,921
General government		-369	369
Credits and loans with the IMF			
Other short-term			
Other long-term		-369	369
Other sectors	5,117	-113	5,230
Short-term			
Long-term	5,117	-113	5,230
Other financial corporations	5,117	-113	5,230
Short-term			
Long-term	5,117	-113	5,230
<i>o/w global business</i>	5,117	-113	5,230

	2018Q4		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Trade Credits and advances	124	1,412	-1,288
Other sectors	124	1,412	-1,288
Short-term	124	1,412	-1,288
Long-term			
Other accounts receivable/payable—other	2,589	-2,858	5,447
Deposit-taking corporations, except the central bank	-825	-9,781	8,956
Short-term	-825	-9,781	8,956
Long-term			
Other sectors	3,414	6,923	-3,509
Short-term			
Long-term	3,414	6,923	-3,509
Other financial corporations	3,414	6,923	-3,509
Short-term			
Long-term	3,414	6,923	-3,509
<i>o/w global business</i>	3,414	6,923	-3,509
Reserve assets	-2,238		-2,238
Monetary gold			
Gold bullion			
Unallocated gold accounts			
Special drawing rights	-83		-83
Reserve position in the IMF	9.0		9.0
Other reserve assets	-2,164		-2,164
Net errors and omissions			-1,622

¹ Preliminary estimates.

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

Source : Economic Analysis and Research and Statistics Department

Table 2a: Balance of Payments¹ - Fourth Quarter of 2018, USD million

	2018Q4		
	Credits	Debits	Net
CURRENT ACCOUNT	4,318	4,559	-241
GOODS AND SERVICES	1,508	2,099	-591
GOODS	620	1,507	-887
General merchandise on a BOP basis	620	1,502	-883
<i>o/w: Re-exports</i>	147		147
Nonmonetary gold		4	-4
SERVICES	889	593	296
Maintenance and repair services n.i.e.	0	21	-21
Transport	107	182	-75
Passenger	71	18	53
Freight	8	99	-91
Other	27	62	-35
Postal and courier services	2	3	-1
Travel	518	174	344
Business	164	12	152
Personal	354	162	191
Construction	0	2	-2
Construction abroad	0		0
Construction in the reporting economy		2	-2
Insurance and pension services	3	16	-14
Direct insurance	3	13	-10
Reinsurance	0	2	-1.3
Auxiliary insurance services	0.03	2	-2
Pension and standardized guarantee services		0.3	-0.3
Financial services	37	13	25
Charges for the use of intellectual property n.i.e.	0.3	3	-3
Telecommunications, computer, and information services	33	31	2
Telecommunications services	15	14	2
Computer services	17	11	6
Information services	0	6	-6
Other business services	185	128	58
Research and development services	0		0
Professional and management consulting services	36	33	3
Technical, trade-related, and other business services	149	95	54
Personal, cultural, and recreational services	4	22	-18
Audiovisual and related services	0	10	-9
Other personal, cultural, and recreational services	4	13	-9
Government goods and services n.i.e.	0	1	0
PRIMARY INCOME	2,715	2,291	425
Compensation of employees	0.3	2	-2
Investment income	2,715	2,288	427
Direct investment	1,913	1,885	28
<i>o/w global business</i>	1,913	1,806	107
Portfolio investment	388	92	296
<i>o/w global business</i>	354	79	274
Other investment	382	311	71
<i>o/w global business</i>	227	256	-29
Interest	382	311	71
Reserve assets	31		31
SECONDARY INCOME	95	169	-74
General government	27	0.3	27
Financial corporations, nonfinancial corporations, households, and NPISHs	68	169	-101
Personal transfers	68	169	-101
<i>o/w global business</i>		72	-72
<i>o/w workers' remittances</i>	21	50	-30

	2018Q4		
	Credits	Debits	Net
Capital account			
Capital account balance			
	2018Q4		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-288
Direct investment	-771	125	-896
Equity and investment fund shares	-617	100	-717
<i>o/w global business</i>	-625	67	-693
Debt instruments	-154	25	-179
<i>o/w global business</i>	-156	17	-173
Portfolio investment	-1,183	-1,751	568
Equity and investment fund shares	-807	-753	-54
Central bank			
Deposit-taking corporations, except the central bank	-14		-14
General government			
Other sectors	-793	-753	-39
<i>o/w global business</i>	-834	-733	-101
Debt securities	-376	-998	622
Central bank		0.2	-0.2
Short-term		0.2	-0.2
Long-term			
Deposit-taking corporations, except the central bank	229		230
General government		0	0
Short-term		0.1	-0.1
Long-term		0	0
Other sectors	-605	-997	392
<i>o/w global business</i>	-609	-999	390
Financial derivatives and employee stock options	-115	-72	-43
Central bank			
Deposit-taking corporations, except the central bank	-21	19	-40
General government			
Other sectors	-93	-91	-2
<i>o/w global business</i>	-93	-91	-2
Other investment	863	714	148
Other equity			
Currency and deposits	775	476	298
Central bank		5	-5
Short-term		5	-5
Long-term			
Deposit-taking corporations, except the central bank	574	471	103
General government			
Other sectors	201		201
Other financial corporations	201		201
Short-term	201		201
<i>o/w global business</i>	201		201
Long-term			
Loans	9	280	-271
Deposit-taking corporations, except the central bank	-140	294	-434
Short-term			
Long-term	-140	294	-434
General government		-11	11
Credits and loans with the IMF			
Other short-term			
Other long-term		-11	11
Other sectors	149	-3	152
Short-term			
Long-term	149	-3	152
Other financial corporations	149	-3	152
Short-term			
Long-term	149	-3	152
<i>o/w global business</i>	149	-3	152

	2018Q4		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Trade Credits and advances	4	41	-37
Other sectors	4	41	-37
Short-term	4	41	-37
Long-term			
Other accounts receivable/payable—other	75	-83	159
Deposit-taking corporations, except the central bank	-24	-285	261
Short-term	-24	-285	261
Long-term			
Other sectors	99	201	-102
Short-term			
Long-term	99	201	-102
Other financial corporations	99	201	-102
Short-term			
Long-term	99	201	-102
<i>o/w global business</i>	99	201	-102
Reserve assets	-65		-65
Monetary gold			
Gold bullion			
Unallocated gold accounts			
Special drawing rights	-2		-2
Reserve position in the IMF	0.3		0.3
Other reserve assets	-63		-63
Net errors and omissions			-47

¹ Preliminary estimates.

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

Source : Economic Analysis and Research and Statistics Department

Table 1b: Balance of Payments¹ - Calendar year of 2018, Rs million

	2018		
	Credits	Debits	Net
CURRENT ACCOUNT	481,346	509,221	-27,875
GOODS AND SERVICES	188,576	257,233	-68,657
GOODS	80,569	183,113	-102,544
General merchandise on a BOP basis	80,569	182,184	-101,615
<i>o/w: Re-exports</i>	16,648		16,648
Nonmonetary gold		929	-929
SERVICES	108,007	74,120	33,887
Maintenance and repair services n.i.e.	71	2,934	-2,863
Transport	14,109	21,080	-6,971
Passenger	9,175	2,505	6,670
Freight	939	10,731	-9,792
Other	3,843	7,558	-3,715
Postal and courier services	152	286	-134
Travel	64,039	22,026	42,013
Business	20,557	1,567	18,990
Personal	43,482	20,459	23,023
Construction	504	219	285
Construction abroad	504		504
Construction in the reporting economy		219	-219
Insurance and pension services	445	1,870	-1,425
Direct insurance	381	1,668	-1,287
Reinsurance	46	101	-55.0
Auxiliary insurance services	1	78	-77
Pension and standardized guarantee services	17	23	-6
Financial services	4,771	1,485	3,286
Charges for the use of intellectual property n.i.e.	38.0	481	-443
Telecommunications, computer, and information services	4,412	4,507	-95
Telecommunications services	2,533	1,726	807
Computer services	1,830	2,054	-224
Information services	49	727	-678
Other business services	18,756	17,140	1,616
Research and development services	41	3	38
Professional and management consulting services	4,043	4,938	-895
Technical, trade-related, and other business services	14,672	12,199	2,473
Personal, cultural, and recreational services	676	2,303	-1,627
Audiovisual and related services	99	1,057	-958
Other personal, cultural, and recreational services	577	1,246	-669
Government goods and services n.i.e.	186	75	111
PRIMARY INCOME	281,161	230,439	50,722
Compensation of employees	46.0	302	-256
Investment income	281,115	230,137	50,978
Direct investment	185,279	182,716	2,563
<i>o/w global business</i>	185,155	174,449	10,706
Portfolio investment	45,361	11,900	33,461
<i>o/w global business</i>	43,184	9,535	33,649
Other investment	47,232	35,521	11,711
<i>o/w global business</i>	26,023	28,779	-2,756
Interest	47,231	35,521	11,710
Reserve assets	3,244		3,244
SECONDARY INCOME	11,609	21,549	-9,940
General government	3,339	41.0	3,298
Financial corporations, nonfinancial corporations, households, and NPISHs	8,270	21,508	-13,238
Personal transfers	8,273	21,508	-13,235
<i>o/w global business</i>		9,903	-9,903
<i>o/w workers' remittances</i>	2,446	6,161	-3,715

	2018		
	Credits	Debits	Net
Capital account			
Capital account balance			
	2018		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-30,742
Direct investment	-30,268	218,835	-249,103
Equity and investment fund shares	-24,215	175,068	-199,283
<i>o/w global business</i>	-26,477	164,982	-191,459
Debt instruments	-6,053	43,767	-49,820
<i>o/w global business</i>	-6,619	41,246	-47,865
Portfolio investment	54,514	-141,575	196,089
Equity and investment fund shares	11,468	-77,564	89,032
Central bank			
Deposit-taking corporations, except the central bank	27		27
General government			
Other sectors	11,442	-77,564	89,006
<i>o/w global business</i>	2,855	-75,638	78,493
Debt securities	43,046	-64,011	107,057
Central bank		39.4	-39.4
Short-term		22.4	-22.4
Long-term		17	-17
Deposit-taking corporations, except the central bank	49,915	-53	49,968
General government		-99	99
Short-term		-11	11
Long-term		-88	88
Other sectors	-6,870	-63,899	57,030
<i>o/w global business</i>	-7,611	-64,039	56,428
Financial derivatives and employee stock options	-93,843	-130,350	36,507
Central bank			
Deposit-taking corporations, except the central bank	-131,653	-132,422	769
General government			
Other sectors	37,810	2,072	35,738
<i>o/w global business</i>	37,810	2,072	35,738
Other investment	83,295	114,149	-30,854
Other equity			
Currency and deposits	349	7,973	-7,624
Central bank		149	-149
Short-term		149	-149
Long-term			
Deposit-taking corporations, except the central bank	-24,185	7,824	-32,009
General government			
Other sectors	24,534		24,534
Other financial corporations	24,534		24,534
Short-term	24,534		24,534
<i>o/w global business</i>	24,534		24,534
Long-term			
Loans	43,661	6,356	37,305
Deposit-taking corporations, except the central bank	-2,876	29,743	-32,620
Short-term			
Long-term	-2,876	29,743	-32,620
General government		-3,277	3,277
Credits and loans with the IMF			
Other short-term			
Other long-term		-3,277	3,277
Other sectors	46,538	-20,110	66,648
Short-term			
Long-term	46,538	-20,110	66,648
Other financial corporations	46,538	-20,110	66,648
Short-term			
Long-term	46,538	-20,110	66,648
<i>o/w global business</i>	46,538	-20,110	66,648

	2018		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Trade Credits and advances	-264	1,941	-2,205
Other sectors	-264	1,941	-2,205
Short-term	-264	1,941	-2,205
Long-term			
Other accounts receivable/payable—other	39,549	97,879	-58,330
Deposit-taking corporations, except the central bank	-228	-3,338	3,110
Short-term	-228	-3,338	3,110
Long-term			
Other sectors	39,777	101,217	-61,440
Short-term			
Long-term	39,777	101,217	-61,440
Other financial corporations	39,777	101,217	-61,440
Short-term			
Long-term	39,777	101,217	-61,440
<i>o/w global business</i>	39,777	101,217	-61,440
Reserve assets	16,618		16,618
Monetary gold			
Gold bullion			
Unallocated gold accounts			
Special drawing rights	-74		-74
Reserve position in the IMF	19		19
Other reserve assets	16,673		16,673
Net errors and omissions			-2,868

¹ Preliminary estimates.

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

Source : Economic Analysis and Research and Statistics Department

Table 2b: Balance of Payments¹ - Calendar year of 2018, USD million

	2018		
	Credits	Debits	Net
CURRENT ACCOUNT	14,185	15,006	-821
GOODS AND SERVICES	5,557	7,580	-2,023
GOODS	2,374	5,396	-3,022
General merchandise on a BOP basis	2,374	5,369	-2,994
<i>o/w: Re-exports</i>	491		491
Nonmonetary gold		27	-27
SERVICES	3,183	2,184	999
Maintenance and repair services n.i.e.	2	86	-84
Transport	416	621	-205
Passenger	270	74	197
Freight	28	316	-289
Other	113	223	-109
Postal and courier services	4	8	-4
Travel	1,887	649	1,238
Business	606	46	560
Personal	1,281	603	678
Construction	15	6	8
Construction abroad	15		15
Construction in the reporting economy		6	-6
Insurance and pension services	13	55	-42
Direct insurance	11	49	-38
Reinsurance	1	3	-1.6
Auxiliary insurance services	0.03	2	-2
Pension and standardized guarantee services	0.5	0.7	-0.2
Financial services	141	44	97
Charges for the use of intellectual property n.i.e.	1.1	14	-13
Telecommunications, computer, and information services	130	133	-3
Telecommunications services	75	51	24
Computer services	54	61	-7
Information services	1	21	-20
Other business services	553	505	48
Research and development services	1	0.1	1
Professional and management consulting services	119	146	-26
Technical, trade-related, and other business services	432	359	73
Personal, cultural, and recreational services	20	68	-48
Audiovisual and related services	3	31	-28
Other personal, cultural, and recreational services	17	37	-20
Government goods and services n.i.e.	5	2	3
PRIMARY INCOME	8,285	6,791	1,495
Compensation of employees	1.4	9	-8
Investment income	8,284	6,782	1,502
Direct investment	5,460	5,384	76
<i>o/w global business</i>	5,456	5,141	315
Portfolio investment	1,337	351	986
<i>o/w global business</i>	1,273	281	992
Other investment	1,392	1,047	345
<i>o/w global business</i>	767	848	-81
Interest	1,392	1,047	345
Reserve assets	96		96
SECONDARY INCOME	342	635	-293
General government	98	1.2	97
Financial corporations, nonfinancial corporations, households, and NPISHs	244	634	-390
Personal transfers	244	634	-390
<i>o/w global business</i>		292	-292
<i>o/w workers' remittances</i>	72	182	-109

	2018		
	Credits	Debits	Net
Capital account			
Capital account balance			
	2018		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account Net lending (+) / net borrowing (-)			-906
Direct investment	-892	6,449	-7,341
Equity and investment fund shares	-714	5,159	-5,873
<i>o/w global business</i>	-780	4,862	-5,642
Debt instruments	-178	1,290	-1,468
<i>o/w global business</i>	-195	1,215	-1,411
Portfolio investment	1,606	-4,172	5,778
Equity and investment fund shares	338	-2,286	2,624
Central bank			
Deposit-taking corporations, except the central bank	1		1
General government			
Other sectors	337	-2,286	2,623
<i>o/w global business</i>	84	-2,229	2,313
Debt securities	1,268	-1,886	3,155
Central bank		1	-1
Short-term		0.7	-0.7
Long-term		0.5	-0.5
Deposit-taking corporations, except the central bank	1,471	-2	1,472
General government		-3	3
Short-term		-0.3	0.3
Long-term		-3	3
Other sectors	-202	-1,883	1,681
<i>o/w global business</i>	-224	-1,887	1,663
Financial derivatives and employee stock options	-2,765	-3,841	1,076
Central bank			
Deposit-taking corporations, except the central bank	-3,880	-3,902	23
General government			
Other sectors	1,114	61	1,053
<i>o/w global business</i>	1,114	61	1,053
Other investment	2,455	3,364	-909
Other equity			
Currency and deposits	10	235	-225
Central bank		4	-4
Short-term		4	-4
Long-term			
Deposit-taking corporations, except the central bank	-713	231	-943
General government			
Other sectors	723		723
Other financial corporations	723		723
Short-term	723		723
<i>o/w global business</i>	723		723
Long-term			
Loans	1,287	187	1,099
Deposit-taking corporations, except the central bank	-85	876	-961
Short-term			
Long-term	-85	876	-961
General government		-97	97
Credits and loans with the IMF			
Other short-term			
Other long-term		-97	97
Other sectors	1,371	-593	1,964
Short-term			
Long-term	1,371	-593	1,964
Other financial corporations	1,371	-593	1,964
Short-term			
Long-term	1,371	-593	1,964
<i>o/w global business</i>	1,371	-593	1,964

	2018		
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Trade Credits and advances	-8	57	-65
Other sectors	-8	57	-65
Short-term	-8	57	-65
Long-term			
Other accounts receivable/payable—other	1,165	2,884	-1,719
Deposit-taking corporations, except the central bank	-7	-98	92
Short-term	-7	-98	92
Long-term			
Other sectors	1,172	2,983	-1,811
Short-term			
Long-term	1,172	2,983	-1,811
Other financial corporations	1,172	2,983	-1,811
Short-term			
Long-term	1,172	2,983	-1,811
<i>o/w global business</i>	1,172	2,983	-1,811
Reserve assets	490		490
Monetary gold			
Gold bullion			
Unallocated gold accounts			
Special drawing rights	-2		-2
Reserve position in the IMF	0.6		0.6
Other reserve assets	491		491
Net errors and omissions			-85

¹ Preliminary estimates.

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

Source : Economic Analysis and Research and Statistics Department