

Table 1: Balance of Payments - Second Quarter of 2019 and 2020, Rs million

	2019Q2 <sup>1</sup>			2020Q2 <sup>1</sup>		
	Credits	Debits	Net	Credits	Debits	Net
<b>CURRENT ACCOUNT</b>	<b>140,627</b>	<b>145,470</b>	<b>-4,843</b>	<b>77,680</b>	<b>90,780</b>	<b>-13,100</b>
<b>GOODS AND SERVICES</b>	<b>45,261</b>	<b>64,017</b>	<b>-18,756</b>	<b>20,222</b>	<b>40,943</b>	<b>-20,721</b>
<b>GOODS</b>	<b>20,505</b>	<b>46,035</b>	<b>-25,530</b>	<b>12,279</b>	<b>31,884</b>	<b>-19,605</b>
General merchandise on a BOP basis	20,505	45,910	-25,405	12,279	31,835	-19,556
o/w: Re-exports	3,762		3,762	2,407		2,407
Nonmonetary gold		125	-125		49	-49
<b>SERVICES</b>	<b>24,756</b>	<b>17,982</b>	<b>6,774</b>	<b>7,943</b>	<b>9,059</b>	<b>-1,116</b>
<b>Maintenance and repair services n.i.e.</b>	<b>30</b>	<b>720</b>	<b>-690</b>	<b>20</b>	<b>12</b>	<b>8</b>
<b>Transport</b>	<b>3,059</b>	<b>4,916</b>	<b>-1,857</b>	<b>506</b>	<b>2,645</b>	<b>-2,139</b>
Passenger	1,806	685	1,121	20	4	16
Freight	255	2,689	-2,434	47	2,436	-2,389
Other	958	1,497	-539	382	199	183
Postal and courier services	40	45	-5	57	6	51
<b>Travel</b>	<b>14,533</b>	<b>5,123</b>	<b>9,410</b>	<b>1,939</b>	<b>726</b>	<b>1,213</b>
Business	5,029	388	4,641	0	0	0
Personal	9,504	4,735	4,769	1,939	726	1,213
<b>Construction</b>	<b>104</b>	<b>46</b>	<b>58</b>	<b>5</b>	<b>78</b>	<b>-73</b>
Construction abroad	104		104	5		5
Construction in the reporting economy		46	-46		78	-78
<b>Insurance and pension services</b>	<b>27</b>	<b>565</b>	<b>-538</b>	<b>44</b>	<b>640</b>	<b>-596</b>
Direct insurance	22	363	-341	34	339	-305
Reinsurance	5	186	-181	3	268	-265
Auxiliary insurance services	0	10	-10	6	29	-23
Pension and standardized guarantee services	0	6	-6	1	4	-3
<b>Financial services</b>	<b>1,062</b>	<b>375</b>	<b>687</b>	<b>1,234</b>	<b>343</b>	<b>891</b>
<b>Charges for the use of intellectual property n.i.e.</b>	<b>4</b>	<b>123</b>	<b>-119</b>	<b>3</b>	<b>68</b>	<b>-65</b>
<b>Telecommunications, computer, and information services</b>	<b>1,271</b>	<b>889</b>	<b>382</b>	<b>1,061</b>	<b>1,015</b>	<b>46</b>
Telecommunications services	733	423	310	510	259	251
Computer services	511	342	169	551	631	-80
Information services	27	124	-97	0	125	-125
<b>Other business services</b>	<b>4,389</b>	<b>4,748</b>	<b>-359</b>	<b>3,032</b>	<b>3,302</b>	<b>-270</b>
Research and development services	0	1	-1	1	0	1
Professional and management consulting services	735	1,076	-341	772	1,165	-393
Technical, trade-related, and other business services	3,654	3,671	-17	2,259	2,137	122
<b>Personal, cultural, and recreational services</b>	<b>238</b>	<b>473</b>	<b>-235</b>	<b>80</b>	<b>230</b>	<b>-150</b>
Audiovisual and related services	81	244	-163	30	154	-124
Other personal, cultural, and recreational services	157	229	-72	50	76	-26
<b>Government goods and services n.i.e.</b>	<b>39</b>	<b>4</b>	<b>35</b>	<b>19</b>	<b>0</b>	<b>19</b>
<b>PRIMARY INCOME</b>	<b>92,022</b>	<b>74,783</b>	<b>17,239</b>	<b>54,251</b>	<b>45,053</b>	<b>9,198</b>
Compensation of employees	13	73	-60	7	34	-27
Investment income	92,009	74,710	17,299	54,244	45,019	9,225
Direct investment	59,075	53,974	5,101	35,698	30,888	4,810
o/w global business	58,788	53,590	5,198	35,599	30,617	4,982
Portfolio investment	14,718	9,811	4,907	10,096	5,900	4,196
o/w global business	13,312	8,912	4,400	9,146	5,521	3,625
Other investment	16,417	10,925	5,492	7,548	8,231	-683
o/w global business	11,273	9,202	2,071	3,869	7,079	-3,210
Reserve assets	1,799		1,799	902		902
<b>SECONDARY INCOME</b>	<b>3,344</b>	<b>6,670</b>	<b>-3,326</b>	<b>3,207</b>	<b>4,784</b>	<b>-1,577</b>
General government	584	9	575	888	6	882
Financial corporations, nonfinancial corporations, households, and NPISHs	2,760	6,661	-3,901	2,319	4,778	-2,459
Personal transfers	2,760	6,661	-3,901	2,319	4,778	-2,459
o/w global business		3,124	-3,124		1,968	-1,968
o/w workers' remittances	713	1,729	-1,016	591	1,243	-652
	2019Q2 <sup>1</sup>			2020Q2 <sup>1</sup>		
	Credits	Debits	Net	Credits	Debits	Net
<b>CAPITAL ACCOUNT</b>		<b>7</b>	<b>-7</b>		<b>0</b>	<b>0</b>
Capital transfers		7	-7		0	0

	2019Q2 <sup>1</sup>			2020Q2 <sup>1</sup>		
	Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities	Net
<b>Financial account Net lending (+) / net borrowing (-)</b>			<b>-5,988</b>			<b>-9,780</b>
<b>Direct investment</b>	<b>102,984</b>	<b>109,937</b>	<b>-6,953</b>	<b>54,476</b>	<b>67,788</b>	<b>-13,312</b>
Equity and investment fund shares	82,387	87,950	-5,562	43,581	54,230	-10,650
<i>o/w global business</i>	81,942	83,791	-1,849	43,315	52,174	-8,860
Debt instruments	20,597	21,987	-1,391	10,895	13,558	-2,662
<i>o/w global business</i>	20,486	20,948	-462	10,829	13,044	-2,215
<b>Portfolio investment</b>	<b>39,811</b>	<b>-20,783</b>	<b>60,594</b>	<b>22,983</b>	<b>-28,561</b>	<b>51,544</b>
Equity and investment fund shares	52,849	-5,901	58,750	21,472	-7,538	29,010
Central bank						
Deposit-taking corporations, except the central bank	162		162	-31		-31
General government						
Other sectors	52,687	-5,901	58,588	21,503	-7,538	29,041
<i>o/w global business</i>	51,317	-5,299	56,616	16,546	-7,090	23,636
Debt securities	-13,037	-14,881	1,844	1,511	-21,023	22,534
Central bank		-15	15		-46	46
Short-term		-15	15		-28	28
Long-term					-18	18
Deposit-taking corporations, except the central bank	5,009	65	4,944	6,837	379	6,458
General government		-1	1		44	-44
Short-term		-2	2		14	-14
Long-term		7	-1		30	-30
Other sectors	-18,046	-14,931	-3,116	-5,326	-21,399	16,074
<i>o/w global business</i>	-18,195	-14,947	-3,249	-5,515	-21,270	15,755
<b>Financial derivatives and employee stock options</b>	<b>-17,056</b>	<b>32,787</b>	<b>-49,843</b>	<b>-1,831</b>	<b>-2,991</b>	<b>1,160</b>
Central bank						
Deposit-taking corporations, except the central bank	-692	120	-812	-326	-868	542
General government						
Other sectors	-16,364	32,667	-49,031	-1,504	-2,123	618
<i>o/w global business</i>	-16,364	32,667	-49,031	-1,504	-2,123	618
<b>Other investment</b>	<b>-32,096</b>	<b>-3,093</b>	<b>-29,003</b>	<b>-2,316</b>	<b>42,955</b>	<b>-45,271</b>
Currency and deposits	-23,123	5,916	-29,039	13,449	-1,473	14,922
Central bank		-200	200		9,654	-9,654
Short-term		-200	200		9,654	-9,654
Deposit-taking corporations, except the central bank	-24,534	6,117	-30,650	25,554	-11,127	36,680
General government						
Other sectors	1,411		1,411	-12,104		-12,104
Other financial corporations	1,411		1,411	-12,104		-12,104
Short-term	1,411		1,411	-12,104		-12,104
<i>o/w global business</i>	1,411		1,411	-12,104		-12,104
Loans	-10,038	-7,978	-2,060	-24,341	13,311	-37,652
Deposit-taking corporations, except the central bank	3,787	969	2,817	-14,091	7,165	-21,256
Long-term	3,787	969	2,817	-14,091	7,165	-21,256
General government		-410	410		8,575	-8,575
Other long-term		-410	410		8,575	-8,575
Other sectors	-13,825	-8,538	-5,287	-10,250	-2,429	-7,821
Long-term	-13,825	-8,538	-5,287	-10,250	-2,429	-7,821
Other financial corporations	-13,825	-8,461	-5,364	-10,250	-3,368	-6,881
Long-term	-13,825	-8,461	-5,364	-10,250	-3,368	-6,881
<i>o/w global business</i>	-13,825	-8,461	-5,364	-10,250	-3,368	-6,881
Trade Credits and advances	-195	552	-747	88	9	79
Other sectors	-195	552	-747	88	9	79
Short-term	-195	552	-747	88	9	79
Other accounts receivable/payable—other	1,261	-1,583	2,843	8,487	31,108	-22,621
Deposit-taking corporations, except the central bank	696	-878	1,574	5,616	1,626	3,990
Short-term	696	-878	1,574	5,616	1,626	3,990
Other sectors	564	-705	1,269	2,871	29,482	-26,611
Long-term	564	-705	1,269	2,871	29,482	-26,611
Other financial corporations	564	-705	1,269	2,871	29,482	-26,611
Long-term	564	-705	1,269	2,871	29,482	-26,611
<i>o/w global business</i>	564	-705	1,269	2,871	29,482	-26,611
<b>Reserve assets</b>	<b>19,217</b>		<b>19,217</b>	<b>-3,899</b>		<b>-3,899</b>
Monetary gold						
Gold bullion						
Unallocated gold accounts						
Special drawing rights	87		87			
Reserve position in the IMF	0		0	529		529
Other reserve assets	19,131		19,131	-4,429		-4,429
<b>Net errors and omissions</b>			<b>-1,138</b>			<b>3,320</b>

<sup>1</sup> 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 - Second Quarter of 2019 and 2020, USD million

	2019Q2 <sup>1</sup>			2020Q2 <sup>1</sup>		
	Credits	Debits	Net	Credits	Debits	Net
<b>CURRENT ACCOUNT</b>	<b>4,004</b>	<b>4,142</b>	<b>-138</b>	<b>1,940</b>	<b>2,267</b>	<b>-327</b>
<b>GOODS AND SERVICES</b>	<b>1,289</b>	<b>1,823</b>	<b>-534</b>	<b>505</b>	<b>1,023</b>	<b>-517</b>
<b>GOODS</b>	<b>584</b>	<b>1,311</b>	<b>-727</b>	<b>307</b>	<b>796</b>	<b>-490</b>
General merchandise on a BOP basis	584	1,307	-723	307	795	-488
<i>o/w: Re-exports</i>	107		107	60		60
Nonmonetary gold		4	-4		1	-1
<b>SERVICES</b>	<b>705</b>	<b>512</b>	<b>193</b>	<b>198</b>	<b>226</b>	<b>-28</b>
<b>Maintenance and repair services n.i.e.</b>	<b>0.9</b>	<b>21</b>	<b>-20</b>	<b>0.5</b>	<b>0.3</b>	<b>0.2</b>
<b>Transport</b>	<b>87</b>	<b>140</b>	<b>-53</b>	<b>13</b>	<b>66</b>	<b>-53</b>
Passenger	51	20	32	0.5	0.1	0.4
Freight	7	77	-69	1	61	-60
Other	27	43	-15	10	5	5
Postal and courier services	1	1	-0.1	1	0.1	1.3
<b>Travel</b>	<b>414</b>	<b>146</b>	<b>268</b>	<b>48</b>	<b>18</b>	<b>30</b>
Business	143	11	132	0	0	0
Personal	271	135	136	48	18	30
<b>Construction</b>	<b>3.0</b>	<b>1.3</b>	<b>2</b>	<b>0.1</b>	<b>2</b>	<b>-2</b>
Construction abroad	3		3	0.1		0.1
Construction in the reporting economy		1	-1		2	-2
<b>Insurance and pension services</b>	<b>0.8</b>	<b>16</b>	<b>-15</b>	<b>1</b>	<b>16</b>	<b>-15</b>
Direct insurance	0.6	10	-10	0.8	8	-8
Reinsurance	0.1	5	-5	0.07	6.7	-7
Auxiliary insurance services	0	0.3	-0.3	0.1	0.7	-0.6
Pension and standardized guarantee services	0	0.2	-0.2	0.02	0.1	-0.1
<b>Financial services</b>	<b>30</b>	<b>11</b>	<b>20</b>	<b>31</b>	<b>9</b>	<b>22</b>
<b>Charges for the use of intellectual property n.i.e.</b>	<b>0.1</b>	<b>4</b>	<b>-3</b>	<b>0.1</b>	<b>2</b>	<b>-2</b>
<b>Telecommunications, computer, and information services</b>	<b>36</b>	<b>25</b>	<b>11</b>	<b>26</b>	<b>25</b>	<b>1</b>
Telecommunications services	21	12	9	13	6	6
Computer services	15	10	5	14	16	-2
Information services	0.8	4	-3	0.0	3	-3
<b>Other business services</b>	<b>125</b>	<b>135</b>	<b>-10</b>	<b>76</b>	<b>82</b>	<b>-7</b>
Research and development services	0	0.03	0.0	0.02	0	0.02
Professional and management consulting services	21	31	-10	19	29	-10
Technical, trade-related, and other business services	104	105	0	56	53	3
<b>Personal, cultural, and recreational services</b>	<b>7</b>	<b>13</b>	<b>-7</b>	<b>2</b>	<b>6</b>	<b>-4</b>
Audiovisual and related services	2.3	7	-5	1	4	-3
Other personal, cultural, and recreational services	4	7	-2	1	2	-0.6
<b>Government goods and services n.i.e.</b>	<b>1.1</b>	<b>0.1</b>	<b>1</b>	<b>0.5</b>	<b>0</b>	<b>0.5</b>
<b>PRIMARY INCOME</b>	<b>2,620</b>	<b>2,129</b>	<b>491</b>	<b>1,355</b>	<b>1,125</b>	<b>230</b>
Compensation of employees	0.4	2	-2	0.2	1	-1
Investment income	2,620	2,127	493	1,355	1,124	230
Direct investment	1,682	1,537	145	892	771	120
<i>o/w global business</i>	1,674	1,526	148	889	765	124
Portfolio investment	419	279	140	252	147	105
<i>o/w global business</i>	379	254	125	228	138	91
Other investment	467	311	156	189	206	-17
<i>o/w global business</i>	321	262	59	97	177	-80
Reserve assets	51		51	23		23
<b>SECONDARY INCOME</b>	<b>95</b>	<b>190</b>	<b>-95</b>	<b>80</b>	<b>119</b>	<b>-39</b>
General government	17	0.3	16	22	0.1	22
Financial corporations, nonfinancial corporations, households, and NPISHs	79	190	-111	58	119	-61
Personal transfers	79	190	-111	58	119	-61
<i>o/w global business</i>		89	-89		49	-49
<i>o/w workers' remittances</i>	20	49	-29	15	31	-16
	2019Q2 <sup>1</sup>			2020Q2 <sup>1</sup>		
	Credits	Debits	Net	Credits	Debits	Net
<b>CAPITAL ACCOUNT</b>		<b>0.2</b>	<b>-0.2</b>		<b>0</b>	<b>0</b>
Capital transfers		0.2	-0.2		0	0

	2019Q2 <sup>1</sup>			2020Q2 <sup>1</sup>		
	Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities	Net
<b>Financial account Net lending (+) / net borrowing (-)</b>			<b>-170</b>			<b>-244</b>
<b>Direct investment</b>	<b>2,932</b>	<b>3,130</b>	<b>-198</b>	<b>1,360</b>	<b>1,693</b>	<b>-332</b>
Equity and investment fund shares	2,346	2,504	-158	1,088	1,354	-266
<i>o/w global business</i>	2,333	2,386	-53	1,082	1,303	-221
Debt instruments	586	626	-40	272	339	-66
<i>o/w global business</i>	583	596	-13	270	326	-55
<b>Portfolio investment</b>	<b>1,134</b>	<b>-592</b>	<b>1,725</b>	<b>574</b>	<b>-713</b>	<b>1,287</b>
Equity and investment fund shares	1,505	-168	1,673	536	-188	725
Central bank						
Deposit-taking corporations, except the central bank	5		5	-1		-1
General government						
Other sectors	1,500	-168	1,668	537	-188	725
<i>o/w global business</i>	1,461	-151	1,612	413	-177	590
Debt securities	-371	-424	53	38	-525	563
Central bank		-0.4	0.4		-1	1
Short-term		-0.4	0.4		-1	1
Long-term		0	0		-0.4	0.4
Deposit-taking corporations, except the central bank	143	2	141	171	9	161
General government		0.0	0.0		1	-1
Short-term		0.0	0.0		0.3	-0.3
Long-term		0.02	-0.02		1	-1
Other sectors	-514	-425	-88.7	-133	-534	401
<i>o/w global business</i>	-518	-426	-93	-138	-531	393
<b>Financial derivatives and employee stock options</b>	<b>-486</b>	<b>934</b>	<b>-1,419</b>	<b>-46</b>	<b>-75</b>	<b>29</b>
Central bank						
Deposit-taking corporations, except the central bank	-20	3	-23	-8	-22	14
General government						
Other sectors	-466	930	-1,396	-38	-53	15
<i>o/w global business</i>	-466	930	-1,396	-38	-53	15
<b>Other investment</b>	<b>-914</b>	<b>-88</b>	<b>-826</b>	<b>-58</b>	<b>1,073</b>	<b>-1,131</b>
Currency and deposits	-658	168	-827	336	-37	373
Central bank		-6	6		241	-241
Short-term		-6	6		241	-241
Deposit-taking corporations, except the central bank	-699	174	-873	638	-278	916
General government						
Other sectors	40		40	-302		-302
Other financial corporations	40		40	-302		-302
Short-term	40		40	-302		-302
<i>o/w global business</i>	40		40	-302		-302
Loans	-286	-227	-59	-608	332	-940
Deposit-taking corporations, except the central bank	108	28	80	-352	179	-531
Long-term	108	28	80	-352	179	-531
General government		-12	12		214	-214
Other long-term		-12	12		214	-214
Other sectors	-394	-243	-151	-256	-61	-195
Long-term	-394	-243	-151	-256	-61	-195
Other financial corporations	-394	-241	-153	-256	-84	-172
Long-term	-394	-241	-153	-256	-84	-172
<i>o/w global business</i>	-394	-241	-153	-256	-84	-172
Trade Credits and advances	-6	16	-21	2	0.2	2
Other sectors	-6	16	-21	2	0.2	2
Short-term	-6	16	-21	2	0.2	2
Other accounts receivable/payable—other	36	-45	81	212	777	-565
Deposit-taking corporations, except the central bank	20	-25	45	140	41	100
Short-term	20	-25	45	140	41	100
Other sectors	16	-20	36	72	736	-665
Long-term	16	-20	36	72	736	-665
Other financial corporations	16	-20	36	72	736	-665
Long-term	16	-20	36	72	736	-665
<i>o/w global business</i>	16	-20	36	72	736	-665
<b>Reserve assets</b>	<b>547</b>		<b>547</b>	<b>-97</b>		<b>-97</b>
Monetary gold						
Gold bullion						
Unallocated gold accounts						
Special drawing rights	2.47		2.47			
Reserve position in the IMF	0.0		0.0	13.2		15.1
Other reserve assets	545		545	-111		-126
<b>Net errors and omissions</b>			<b>-32</b>			<b>83</b>

<sup>1</sup> Preliminary estimates.

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

Source: Economic Analysis & Research and Statistics Department.