

Table 1: Balance of Payments - Fourth Quarter of 2024 and Calendar Year 2024, Rs million

	2024Q4 ¹			2024 ¹		
	Credits	Debits	Net	Credits	Debits	Net
CURRENT ACCOUNT	243,108	256,765	-13,657	921,645	966,389	-44,744
GOODS AND SERVICES	81,737	107,211	-25,474	305,021	396,804	-91,783
GOODS	26,869	79,216	-52,347	110,313	290,994	-180,681
General merchandise on a BOP basis	26,869	78,844	-51,975	110,313	289,274	-178,961
o/w: Re-exports	5,102		5,102	20,452		20,452
Nonmonetary gold		372	-372		1,720	-1,720
SERVICES	54,868	27,995	26,873	194,708	105,810	88,898
Maintenance and repair services n.i.e.	12	904	-892	63	5,015	-4,952
Transport	5,497	9,318	-3,821	18,874	32,381	-13,507
Passenger	4,056	914	3,142	13,467	3,410	10,057
Freight	309	7,244	-6,935	1,263	23,528	-22,265
Other	1,042	1,060	-18	3,623	4,965	-1,342
Postal and courier services	90	100	-10	521	478	43
Travel	28,195	7,087	21,108	93,574	24,868	68,706
Business	629	153	476	2,465	641	1,824
Personal	27,566	6,934	20,632	91,109	24,227	66,882
Construction	0	0	0	6	25	-19
Construction abroad	0		0	6		6
Construction in the reporting economy		0	0		25	-25
Insurance and pension services	66	426	-360	249	2,287	-2,038
Direct insurance	16	222	-206	84	1,527	-1,443
Reinsurance	0	115	-115	2	373	-371
Auxiliary insurance services	50	89	-39	163	387	-224
Financial services	2,698	1,183	1,515	10,678	4,664	6,014
Charges for the use of intellectual property n.i.e.	20	93	-73	29	379	-350
Telecommunications, computer, and information services	2,258	3,036	-778	7,937	10,329	-2,392
Telecommunications services	750	528	222	2,780	2,017	763
Computer services	1,508	2,279	-771	5,155	7,278	-2,123
Information services	0	229	-229	2	1,034	-1,032
Other business services	15,964	5,318	10,646	62,751	22,942	39,809
Research and development services	28	17	11	70	57	13
Professional and management consulting services	12,726	2,957	9,769	48,246	10,300	37,946
o/w global business	10,787		10,787	40,797	0	40,797
Technical, trade-related, and other business services	3,210	2,344	866	14,435	12,585	1,850
Personal, cultural, and recreational services	145	629	-484	463	2,892	-2,429
Audiovisual and related services	59	226	-167	177	964	-787
Other personal, cultural, and recreational services	86	403	-317	286	1,928	-1,642
Government goods and services n.i.e.	13	1	12	84	28	56
PRIMARY INCOME	157,638	135,281	22,357	602,686	517,756	84,930
Compensation of employees	17	77	-60	64	280	-216
Investment income	157,621	135,204	22,417	602,622	517,476	85,146
Direct investment	94,572	88,797	5,775	361,955	340,255	21,700
o/w global business	94,506	84,000	10,506	361,335	325,344	35,991
Portfolio investment	28,246	21,170	7,076	106,802	81,318	25,484
o/w global business	21,727	20,025	1,702	80,721	77,107	3,614
Other investment	30,252	25,237	5,015	117,354	95,903	21,451
o/w global business	17,617	17,280	337	65,827	63,962	1,865
Reserve assets	4,551		4,551	16,511		16,511
SECONDARY INCOME	3,733	14,273	-10,540	13,938	51,829	-37,891
General government	244	0	244	683	9	674
Financial corporations, nonfinancial corporations, households, and NPISHs	3,489	14,273	-10,784	13,255	51,820	-38,565
Personal transfers	3,489	14,273	-10,784	13,255	51,820	-38,565
o/w global business		8,617	-8,617		30,853	-30,853
o/w workers' remittances	754	2,934	-2,180	3,173	10,994	-7,821
	2024Q4 ¹			2024 ¹		
	Credits	Debits	Net	Credits	Debits	Net
CAPITAL ACCOUNT	25	0	25	916	0	916
Capital transfers	25	0	25	916	0	916
General government	25	0	25	916	0	916
Other capital transfers	25	0	25	916	0	916

Table 1: Balance of Payments - Fourth Quarter of 2024 and Calendar Year 2024, Rs million

	2024Q4 ¹			2024 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 (-)			-15,518			-46,443
Direct investment	82,992	104,926	-21,934	459,575	415,070	44,505
Equity and investment fund shares	66,761	66,579	181	368,755	261,649	107,107
<i>o/w global business</i>	66,533	57,485	9,049	366,236	230,069	136,167
Debt instruments	16,231	38,347	-22,116	90,819	153,421	-62,601
<i>o/w global business</i>	16,633	38,323	-21,690	91,559	153,379	-61,820
Portfolio investment	31,231	58,751	-27,520	47,407	195,582	-148,175
Equity and investment fund shares	39,787	49,786	-9,999	144,947	146,730	-1,782
Deposit-taking corporations, except the central bank	-4,515	0	-4,515	-8,272	0	-8,272
Other sectors	44,302	49,786	-5,484	153,220	146,730	6,490
<i>o/w global business</i>	44,016	49,863	-5,847	152,493	146,669	5,824
Debt securities	-8,556	8,965	-17,521	-97,541	48,852	-146,393
Central bank	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	-10,956	-720	-10,236	-108,594	-1,609	-106,985
General government	0	18	-18	0	33	-33
Short-term	0	-27	27	0	-10	10
Long-term	0	44	-44	0	43	-43
Other sectors	2,400	9,667	-7,267	11,053	50,428	-39,375
<i>o/w global business</i>	2,398	9,697	-7,299	11,072	50,616	-39,605
Financial derivatives and employee stock options	714	-92	806	4,158	2,353	1,805
Deposit-taking corporations, except the central bank	-116	-925	810	-381	-1,260	879
Other sectors	830	833	-4	4,539	3,613	926
<i>o/w global business</i>	830	833	-4	4,539	3,613	926
Other investment	109,960	104,293	5,666	320,376	315,591	4,785
Currency and deposits	56,717	27,656	29,062	77,846	65,747	12,099
Central bank	0	12,881	-12,881	0	13,190	-13,190
Short-term	0	12,881	-12,881	0	13,190	-13,190
Deposit-taking corporations, except the central bank	53,315	14,775	38,541	59,232	52,557	6,675
Other sectors	3,402	0	3,402	18,614	0	18,614
Other financial corporations	3,402	0	3,402	18,614	0	18,614
Short-term	3,402	0	3,402	18,614	0	18,614
<i>o/w global business</i>	3,402	0	3,402	18,614	0	18,614
Loans	47,038	62,626	-15,588	200,245	173,186	27,059
Central bank	0	-3,380	3,380	0	-18,368	18,368
Deposit-taking corporations, except the central bank	38,263	25,522	12,742	152,235	13,268	138,966
Short-term	0	0	0	0	0	0
Long-term	38,263	25,522	12,742	152,235	13,268	138,966
General government	0	1,461	-1,461	0	10,389	-10,389
Other long-term	0	1,461	-1,461	0	10,389	-10,389
Other sectors	8,775	39,024	-30,249	48,010	167,897	-119,886
Long-term	8,775	39,024	-30,249	48,010	167,897	-119,886
Other financial corporations	8,775	39,109	-30,334	48,010	169,250	-121,240
Long-term	8,775	39,109	-30,334	48,010	169,250	-121,240
<i>o/w global business</i>	8,775	39,109	-30,334	48,010	169,250	-121,240
Nonfinancial corporations, households and NPISHs	0	-85	85	0	-1,353	1,353
Long-term	0	-85	85	0	-1,353	1,353
Trade Credits and advances	569	934	-365	227	670	-443
Other sectors	569	934	-365	227	670	-443
Short-term	569	934	-365	227	670	-443
Other accounts receivable/payable—other	5,635	13,078	-7,443	42,059	75,988	-33,929
Deposit-taking corporations, except the central bank	-57	-4,173	4,116	10,913	1,182	9,731
Short-term	-57	-4,173	4,116	10,913	1,182	9,731
Other sectors	5,693	17,251	-11,558	31,146	74,806	-43,660
Long-term	5,693	17,251	-11,558	31,146	74,806	-43,660
Other financial corporations	5,693	17,251	-11,558	31,146	74,806	-43,660
Long-term	5,693	17,251	-11,558	31,146	74,806	-43,660
<i>o/w global business</i>	5,693	17,251	-11,558	31,146	74,806	-43,660
Reserve assets	27,465		27,465	50,637		50,637
Monetary gold	3		3	3		3
Special drawing rights	-540		-540	-124		-124
Reserve position in the IMF	-123		-123	-332		-332
Other reserve assets	28,125		28,125	51,090		51,090
Net errors and omissions			-1,886			-2,615

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 - Fourth Quarter of 2024 and Calendar Year 2024, USD million

	2024Q4 ¹			2024 ¹		
	Credits	Debits	Net	Credits	Debits	Net
CURRENT ACCOUNT	5,198	5,490	-292	19,857	20,821	-964
GOODS AND SERVICES	1,748	2,292	-545	6,572	8,549	-1,977
GOODS	574	1,694	-1,119	2,377	6,269	-3,893
General merchandise on a BOP basis	574	1,686	-1,111	2,377	6,232	-3,856
<i>o/w Re-exports</i>	109		109	441	0	441
Nonmonetary gold		8	-8	0	37	-37
SERVICES	1,173	599	575	4,195	2,280	1,915
Maintenance and repair services n.i.e.	0.3	19	-19	1	108	-107
Transport	118	199	-82	407	698	-291
Passenger	87	20	67	290	73	217
Freight	7	155	-148	27	507	-480
Other	22	23	0	78	107	-29
Postal and courier services	2	2	0	11	10	1
Travel	603	152	451	2,016	536	1,480
Business	13	3	10	53	14	39
Personal	589	148	441	1,963	522	1,441
Construction	0	0	0	0.1	1	0
Construction abroad	0		0	0.1	0	0.1
Construction in the reporting economy			0	0	1	-1
Insurance and pension services	1	9	-8	5	49	-44
Direct insurance	0.3	5	-4	2	33	-31
Reinsurance	0	2	-2	0	8	-8
Auxiliary insurance services	1	2	-1	4	8	-5
Financial services	58	25	32	230	100	130
Charges for the use of intellectual property n.i.e.	0.4	2	-2	0.6	8	-8
Telecommunications, computer, and information services	48	65	-17	171	223	-52
Telecommunications services	16	11	5	60	43	16
Computer services	32	49	-16	111	157	-46
Information services	0	5	-5	0	22	-22
Other business services	341	114	228	1,352	494	858
Research and development services	0.6	0.4	0.2	2	1	0
Professional and management consulting services	272	63	209	1,039	222	818
<i>o/w global business</i>	231		231	879	0	879
Technical, trade-related, and other business services	69	50	19	311	271	40
Personal, cultural, and recreational services	3	13	-10	10	62	-52
Audiovisual and related services	1	5	-4	4	21	-17
Other personal, cultural, and recreational services	2	9	-7	6	42	-35
Government goods and services n.i.e.	0.3	0.02	0.3	2	1	1
PRIMARY INCOME	3,370	2,892	478	12,985	11,155	1,830
Compensation of employees	0.4	2	-1	1	6	-5
Investment income	3,370	2,891	479	12,983	11,149	1,834
Direct investment	2,022	1,898	123	7,798	7,331	468
<i>o/w global business</i>	2,021	1,796	225	7,785	7,010	775
Portfolio investment	604	453	151	2,301	1,752	549
<i>o/w global business</i>	465	428	36	1,739	1,661	78
Other investment	647	540	107	2,528	2,066	462
<i>o/w global business</i>	377	369	7	1,418	1,378	40
Reserve assets	97		97	356	0	356
SECONDARY INCOME	80	305	-225	300	1,117	-816
General government	5	0	5	15	0.2	15
Financial corporations, nonfinancial corporations, households, and NPISHs	75	305	-231	286	1,116	-831
Personal transfers	75	305	-231	286	1,116	-831
<i>o/w global business</i>		184	-184	0	665	-665
<i>o/w workers' remittances</i>	16	63	-47	68	237	-169
	2024Q4 ¹			2024 ¹		
	Credits	Debits	Net	Credits	Debits	Net
CAPITAL ACCOUNT	1	0	1	20	0	20
Capital transfers	1	0	1	20	0	20
General government	1	0	1	20	0	20
Other capital transfers	1	0	1	20	0	20

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	2024Q4 ¹			2024 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 (-)			-332			-1,001
Direct investment	1,774	2,243	-469	9,902	8,943	959
Equity and investment fund shares	1,427	1,423	4	7,945	5,637	2,308
<i>o/w global business</i>	1,422	1,229	193	7,897	4,957	2,934
Debt instruments	347	820	-473	1,957	3,305	-1,349
<i>o/w global business</i>	356	819	-464	1,973	3,305	-1,332
Portfolio investment	668	1,256	-588	1,021	4,214	-3,192
Equity and investment fund shares	851	1,064	-214	3,123	3,161	-38
Deposit-taking corporations, except the central bank	-97	0	-97	-178	0	-178
Other sectors	947	1,064	-117	3,301	3,161	140
<i>o/w global business</i>	941	1,066	-125	3,285	3,160	125
Debt securities	-183	192	-375	-2,102	1,053	-3,154
Central bank	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	-234	-15	-219	-2,340	-35	-2,305
General government	0	0.4	-0.4	0	1	-1
Short-term	0	-0.6	0.6	0	0	0
Long-term	0	1.0	-1.0	0	1	-1
Other sectors	51	207	-155	238	1,086	-848
<i>o/w global business</i>	51	207	-156	237	1,091	-853
Financial derivatives and employee stock options	15	-2	17	90	51	39
Deposit-taking corporations, except the central bank	-2	-20	17	-8	-27	19
Other sectors	18	18	0	98	78	20
<i>o/w global business</i>	18	18	0	98	78	20
Other investment	2,351	2,230	121	6,902	6,799	103
Currency and deposits	1,213	591	621	1,677	1,417	261
Central bank	0	275	-275	0	284	-284
Short-term	0	275	-275	0	284	-284
Deposit-taking corporations, except the central bank	1,140	316	824	1,276	1,132	144
Other sectors	73	0	73	401	0	401
Other financial corporations	73	0	73	401	0	401
Short-term	73	0	73	401	0	401
<i>o/w global business</i>	73	0	73	401	0	401
Loans	1,006	1,339	-333	4,314	3,731	583
Central Bank	0	-72	72	0	-396	396
Deposit-taking corporations, except the central bank	818	546	272	3,280	286	2,994
Long-term	818	546	272	3,280	286	2,994
General government	0	31	-31	0	224	-224
Other long-term	0	31	-31	0	224	-224
Other sectors	188	834	-647	1,034	3,617	-2,583
Long-term	188	834	-647	1,034	3,617	-2,583
Other financial corporations	188	836	-649	1,034	3,646	-2,612
Long-term	188	836	-649	1,034	3,646	-2,612
<i>o/w global business</i>	188	836	-649	1,034	3,654	-2,619
Nonfinancial corporations, households and NPISHs	0	-2	2	0	-29	29
Long-term	0	-2	2	0	-29	29
Trade Credits and advances	12	20	-8	5	14	-10
Other sectors	12	20	-8	5	14	-10
Short-term	12	20	-8	5	14	-10
Other accounts receivable/payable—other	120	280	-159	906	1,637	-731
Deposit-taking corporations, except the central bank	-1	-89	88	235	25	210
Short-term	-1	-89	88	235	25	210
Other sectors	122	369	-247	671	1,612	-941
Long-term	122	369	-247	671	1,612	-941
Other financial corporations	122	369	-247	671	1,612	-941
Long-term	122	369	-247	671	1,612	-941
<i>o/w global business</i>	122	369	-247	671	1,612	-941
Reserve assets	587		587	1,091	0	1,091
Monetary gold	0.1		0.1	0.1		0.1
Special drawing rights	-12		-12	-3		-3
Reserve position in the IMF	-3		-3	-7		-7
Other reserve assets	601		601	1,101		1,101
Net errors and omissions			-40			-56

¹ Preliminary estimates.

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

Source: Economic Analysis & Research and Statistics Department.