



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 30, 2025

India's International Investment Position (IIP), June 2025

Today, the Reserve Bank released data relating to [India's International Investment Position](#) for [end-June 2025](#)^[1].

Key Features of India's IIP in end-June 2025:

- Net claims of non-residents on India declined by US\$ 16.4 billion during Q1:2025-26 and stood at US\$ 312.8 billion as at end-June 2025. It was mainly due to higher rise in Indian residents' overseas financial assets (US\$ 47.8 billion) as compared to the foreign-owned assets in India (US\$ 31.4 billion) ([Table 1](#)).
- The ratio of India's international assets to international liabilities improved to 79.2 per cent in June 2025 from 77.6 per cent a quarter ago and 71.5 per cent two years ago ([Chart 1](#) & [Table 1](#)).
- The share of reserves in India's international financial assets increased marginally to 58.7 per cent in June 2025. Reserve assets accounted for over 62 per cent of the rise in Indian residents' overseas financial assets during the quarter; other major contributors were direct investments (17.6 per cent) and currency & deposits (6.7 per cent) ([Table 2](#)).
- Inward direct investment (45.5 per cent), loans (30.9 per cent) and currency & deposits (13.1 per cent) together constituted around 90 per cent of the rise in foreign liabilities of Indian residents during Q1:2025-26.
- The share of debt liabilities in total external liabilities declined marginally from 54.8 per cent to 54.5 per cent during the quarter ([Table 3](#)).

Press Release: 2025-2026/1209

(Puneet Pancholy)
Chief General Manager

^[1] India's quarterly IIP is disseminated with a lag of one quarter and the previous quarterly IIP for end-March 2025 was released in the RBI website on [June 27, 2025](#).

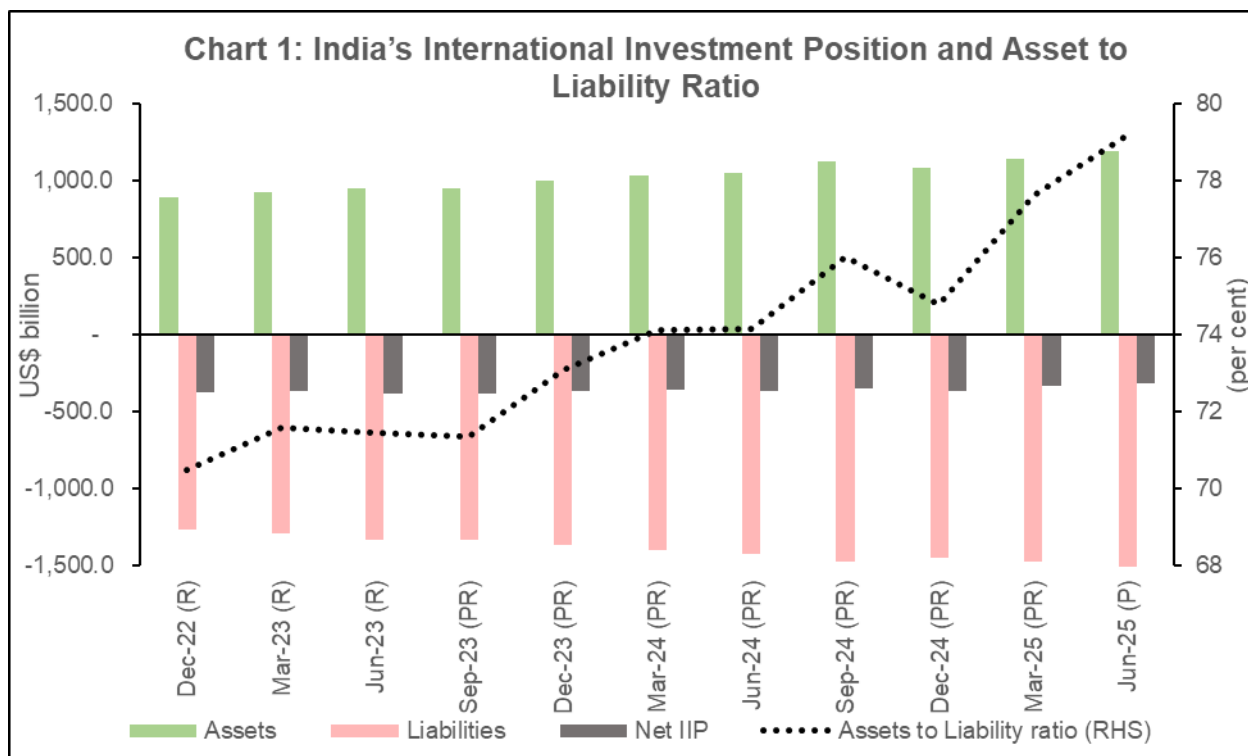


Table 1: Overall International Investment Position of India

(US\$ billion)

Period	Jun-24 (PR)	Sep-24 (PR)	Dec-24 (PR)	Mar-25 (PR)	Jun-25 (P)
Net IIP (A-B)	-366.8	-353.1	-364.0	-329.2	-312.8
A. Assets	1,051.9	1,119.2	1,079.0	1,140.9	1,188.7
1. Direct Investment	246.6	254.4	260.8	270.5	278.9
1.1 Equity and investment fund shares	156.6	162.4	166.5	173.6	179.6
1.2 Debt instruments	90.0	92.0	94.3	96.9	99.3
2. Portfolio Investment	12.4	12.4	12.0	15.4	16.3
2.1 Equity and investment fund shares	10.7	11.1	9.2	10.4	13.1
2.2 Debt securities	1.7	1.3	2.8	5.0	3.2
3. Other Investment	140.9	146.6	170.5	186.7	195.4
3.1 Trade Credits	32.8	32.9	33.2	33.4	33.8
3.2 Loans	20.8	22.1	22.5	25.9	24.4
3.3 Currency and Deposits	57.8	56.1	68.6	79.3	82.5
3.4 Other Assets	29.5	35.5	46.2	48.1	54.7
4. Reserve Assets	652.0	705.8	635.7	668.3	698.1
B. Liabilities	1,418.7	1,472.3	1,443.0	1,470.1	1,501.5
1. Direct Investment	552.8	555.4	547.2	556.9	571.2
1.1 Equity and investment fund shares	520.6	522.8	513.0	521.9	535.4
1.2 Debt instruments	32.2	32.6	34.2	35.0	35.8
2. Portfolio Investment	277.3	294.3	276.5	272.0	272.6
2.1 Equity and investment fund shares	160.9	170.9	155.6	141.9	147.4
2.2 Debt securities	116.4	123.4	120.9	130.1	125.2
3. Other Investment	588.6	622.6	619.3	641.2	657.7
3.1 Trade Credits	125.9	131.2	135.6	131.2	131.9
3.2 Loans	224.5	239.3	240.2	250.1	259.8
3.3 Currency and Deposits	160.6	164.1	165.7	167.6	171.7
3.4 Other Liabilities	77.6	88.0	77.8	92.3	94.3
of which: Special drawing rights (Net incurrence of liabilities)	21.8	22.4	21.6	22.0	22.7
Memo Item: Assets to Liability ratio (%)	74.1	76.0	74.8	77.6	79.2

Notes (applicable for all tables):

1. P: Provisional; PR: Partially Revised; and R: Revised.
2. The sum of the constituent items may not add to the total due to rounding off.

Table 2: Composition of International Financial Assets and Liabilities of India

(per cent)

Period	Jun-24 (PR)	Sep-24 (PR)	Dec-24 (PR)	Mar-25 (PR)	Jun-25 (P)
A. Assets					
1. Direct Investment	23.4	22.7	24.2	23.7	23.5
2. Portfolio Investment	1.2	1.1	1.1	1.3	1.4
3. Other Investment	13.4	13.1	15.8	16.4	16.4
4. Reserve Assets	62.0	63.1	58.9	58.6	58.7
Total	100.0	100.0	100.0	100.0	100.0
B. Liabilities					
1. Direct Investment	39.0	37.7	37.9	37.9	38.0
2. Portfolio Investment	19.5	20.0	19.2	18.5	18.2
3. Other Investment	41.5	42.3	42.9	43.6	43.8
Total	100.0	100.0	100.0	100.0	100.0

Table 3: Share of External Debt and Non-Debt Liabilities of India

(per cent)

Period	Jun-24 (PR)	Sep-24 (PR)	Dec-24 (PR)	Mar-25 (PR)	Jun-25 (P)
Non-Debt Liabilities	48.0	47.1	46.3	45.2	45.5
Debt Liabilities	52.0	52.9	53.7	54.8	54.5
Total	100.0	100.0	100.0	100.0	100.0