

8.4B. India's External Debt Outstanding

(US\$ million)

Components of External Debt	End-March											
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017PR	End-Sep 2017QE	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
I. Multilateral												
A. Government Borrowing	39490	39538	42857	48475	50452	51590	53418	52391	54000	54501	55550	
(i) Concessional	36171	35724	37825	42579	43686	43539	44598	43015	44171	44355	45547	
a) IDA	26859	25080	25711	26992	27221	26443	27173	24679	25006	24117	24895	
a) IDA	26497	24757	25380	26637	26853	26071	26770	24294	24595	23705	24451	
b) Others	362	323	331	355	368	372	403	385	411	412	444	
(ii) Non-concessional	9312	10644	12114	15587	16465	17096	17425	18336	19165	20238	20652	
a) IBRD	5660	5878	6397	8774	8897	8912	8876	9117	9244	9335	9344	
b) Others	3652	4766	5717	6813	7568	8184	8549	9219	9921	10903	11308	
B. Non-Government Borrowing	3319	3814	5032	5896	6766	8051	8820	9376	9829	10146	10003	
(i) Concessional	0	0	0	0	0	0	0	0	0	0	0	
(ii) Non-concessional	3319	3814	5032	5896	6766	8051	8820	9376	9829	10146	10003	
a) Public Sector	2589	2807	3305	3536	3808	4324	4669	5010	5319	4944	4996	
i) IBRD	1173	1395	1893	2057	2177	2355	2394	2502	2554	2558	2539	
ii) Others	1416	1412	1412	1479	1631	1969	2275	2508	2765	2386	2457	
b) Financial Institutions	587	730	1193	1681	2017	2650	3139	3492	3791	4603	4457	
i) IBRD	148	146	298	425	531	549	635	592	899	1120	1109	
ii) Others	439	584	895	1256	1486	2101	2504	2900	2892	3483	3348	
c) Private Sector	143	277	534	679	941	1077	1012	874	719	599	550	
i) IBRD	0	0	0	0	0	0	0	0	0	0	0	
ii) Others	143	277	534	679	941	1077	1012	874	719	599	550	
II. Bilateral												
A. Government borrowing	19708	20610	22593	25712	26884	25158	24727	21726	22464	23227	23061	
(i) Concessional	14853	14655	15860	17988	17987	16259	16099	14121	15457	16887	17423	
(ii) Non-concessional	14853	14655	15860	17988	17987	16259	16099	14121	15457	16887	17423	
B. Non-Government borrowing	4855	5955	6733	7724	8897	8899	8628	7605	7007	6340	5638	
(i) Concessional	435	641	702	918	1501	1558	1714	1610	1786	1846	1834	

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Components of External Debt	End-March												End-Sep 2017QE
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017PR	(12)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(12)	
a) Public Sector	307	227	248	363	974	1093	1290	1205	1359	1040	1053		
b) Financial Institutions	128	414	454	555	527	465	424	405	427	806	781		
c) Private Sector	0	0	0	0	0	0	0	0	0	0	0		
(ii) Non-concessional	4420	5314	6031	6806	7396	7341	6914	5995	5221	4494	3804		
a) Public Sector	2525	2959	3072	3087	2781	2397	2223	1846	1646	1459	1407		
b) Financial Institutions	934	846	761	840	762	776	724	531	455	488	388		
c) Private Sector	961	1509	2198	2879	3853	4168	3967	3618	3120	2547	2009		
III. IMF^a	1120	1018	6041	6308	6163	5964	6149	5488	5605	5410	5622		
IV. Export Credit	10328	14481	16841	18647	18990	17760	15518	12608	10640	9759	9616		
a) Buyers' credit	8287	12572	14811	16437	16790	15567	13323	10547	8378	7351	7090		
b) Suppliers' credit	750	635	651	646	636	779	795	833	918	940	1011		
c) Export credit component of bilateral credit	1291	1274	1379	1564	1564	1414	1400	1228	1344	1468	1515		
V. Commercial Borrowings	62334	62461	70726	100476	120136	140125	149375	180295	180761	172852	189920		
a) Commercial bank loans ^b	40159	43169	44832	58643	72946	83555	96946	101492	97624	88011	85797		
b) Securitised borrowings ^c	20668	17918	25075	41100	46686	56274	52149	78426	82775	84490	103787		
c) Loans/securitised borrowings etc, with multilateral/bilateral guarantee + IFC(W)	1507	1374	819	733	504	296	280	377	362	351	336		
VI. NRI Deposits^d (Above one year Maturity)	43672	41554	47890	51682	58608	70822	103845	115163	126929	116867	118020		
VII. Rupee Debt^e	2017	1523	1658	1601	1354	1258	1468	1506	1278	1228	1203		
a) Defence	1794	1361	1487	1437	1216	1133	1361	1407	1189	1141	1121		
b) Civilian	223	162	171	164	138	125	107	99	89	87	82		
VIII. Total Long Term Debt (I TO VII)	178669	181185	208606	252901	282587	312677	354500	389177	401677	383844	402992		
IX. Short-Term Debt	45738	43313	52329	64990	78179	96697	91678	85498	83375	87980	92694		
a) Trade-Related Credits	41901	39915	47473	58463	65130	86787	81743	81631	80022	86488	91063		
1) Above 6 Months	22884	23346	28003	35347	39182	59021	54992	53405	51208	56155	59582		
2) Upto 6 Months	19017	16569	19470	23116	25948	27766	26751	28226	28814	30333	31481		

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Components of External Debt	(US\$ million)											
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017PR	End-Sep 2017QE	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
b) FII Investment in Govt. Treasury Bills and other instruments	651	2065	3357	5424	9395	5455	5605	1167	20	40	46	
c) Investment in Treasury Bills by foreign central banks and other international institutions etc.	155	105	103	50	64	82	95	114	108	99	97	
d) External Debt Liabilities of:	3031	1228	1396	1053	3590	4373	4235	2586	3225	1353	1488	
1) Central Bank	1115	764	695	155	170	181	148	150	180	243	246	
2) Commercial banks	1916	464	701	898	3420	4192	4087	2436	3045	1110	1242	
X. Grand Total (VIII+IX)	224407	224498	260935	317891	360766	409374	446178	474675	485052	471824	495686	
Memo Items :												
Concessional Debt ^f	44164	41899	43931	47499	48063	45518	46454	41916	43526	44078	45354	
Concessional Debt to total external debt (per cent)	19.7	18.7	16.8	14.9	13.3	11.1	10.4	8.8	9.0	9.3	9.1	
Short-term debt	45738	43313	52329	64990	78179	96697	91678	85498	83375	87980	92694	
Short-term debt to total external debt (per cent)	20.4	19.3	20.1	20.4	21.7	23.6	20.6	18.0	17.2	18.6	18.7	

Source: Ministry of Finance (Department of Economic Affairs), Ministry of Defence, Reserve Bank of India, Securities & Exchange Board of India.

Notes:

PR: Partially Revised; QE: Quick Estimates.

a: IFC(W): International Finance Corporation, Washington D.C.

b: Relates to SDR allocations from March 2004 onwards.

c: Includes Financial Lease since 1996.

d: Also includes India Development Bonds (IDBs), Resurgent India Bonds (RIBs), India Millennium Deposits (IMDs),

Foreign Currency Convertible Bonds (FCCBs) and net investment by 100% FII debt funds and securitized borrowings of commercial banks

FCCB debt has been adjusted since end-March, 1998 after netting out conversion into equity and redemptions.

e: Figures include accrued interest.

f: Rupee denominated debt owed to Russia and payable through exports.

The definition of concessional debt here includes 'concessional' categories under multilateral and bilateral debt and rupee debt under item VII.

NRO Deposits are included under NRI Deposits from the quarter ended June 2005. Supplier's Credits upto 180 days and FII investment in short-term debt instruments are included under short-term debt from the quarter ended March 2005. Vostro balances / Nostro overdrafts of commercial banks, balances of foreign central banks/international institutions with RBI and investment in T-bills/securities by foreign central banks/ international institutions have been included in external debt from the quarter ended March 2007.