

## 7.2(B). India's External Debt Outstanding

(US\$ million)													
End-March													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 (PR)	End September 2022(P)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>I. Multilateral</b>	<b>48475</b>	<b>50452</b>	<b>51590</b>	<b>53418</b>	<b>52391</b>	<b>54000</b>	<b>54499</b>	<b>57249</b>	<b>57455</b>	<b>59919</b>	<b>69750</b>	<b>72914</b>	<b>72389</b>
A. Government Borrowing	42579	43686	43539	44598	43015	44171	44356	46907	46471	48354	57689	60596	60405
(i) Concessional	26992	27221	26443	27173	24679	25006	24117	25256	23272	22211	22734	21200	19189
a) IDA	26637	26853	26071	26770	24294	24595	23705	24789	22803	21704	22206	20684	18719
b) Others	355	368	372	403	385	411	412	467	469	507	527	516	470
(ii) Non-concessional	15587	16465	17096	17425	18336	19165	20238	21651	23199	26143	34956	39396	41216
a) IBRD	8774	8897	8912	8876	9117	9244	9335	9496	9756	11058	13650	14944	15210
b) Others	6813	7568	8184	8549	9219	9921	10903	12155	13443	15085	21306	24452	26006
B. Non-Government Borrowing	5896	6766	8051	8820	9376	9829	10144	10342	10984	11566	12061	12318	11984
(i) Concessional	0	0	0	0	0	0	0	0	0	0	0	0	0
(ii) Non-concessional	5896	6766	8051	8820	9376	9829	10144	10342	10984	11566	12061	12318	11984
a) Public Sector	3536	3808	4324	4669	5010	5319	4944	5192	5661	5465	6632	6465	6293
i) IBRD	2057	2177	2355	2394	2502	2554	2558	2608	2706	2877	3013	3051	3042
ii) Others	1479	1631	1969	2275	2508	2765	2386	2583	2955	2587	3619	3414	3251
b) Financial Institutions	1681	2017	2650	3139	3492	3791	4595	4652	5091	5612	4118	4354	4306
i) IBRD	425	531	549	635	592	899	1120	1142	1226	1150	1085	1121	1089
ii) Others	1256	1486	2101	2504	2900	2892	3475	3509	3865	4462	3033	3233	3216
c) Private Sector	679	941	1077	1012	874	719	605	498	233	490	1312	1499	1386
i) IBRD	0	0	0	0	0	0	0	0	0	0	0	0	0
ii) Others	679	941	1077	1012	874	719	605	498	233	490	1312	1499	1386
<b>II. Bilateral</b>	<b>25712</b>	<b>26884</b>	<b>25158</b>	<b>24727</b>	<b>21726</b>	<b>22448</b>	<b>23214</b>	<b>25382</b>	<b>25622</b>	<b>28080</b>	<b>30926</b>	<b>32504</b>	<b>30257</b>
A. Government borrowing	17988	17987	16259	16099	14121	15457	16887	19857	20514	22370	24640	26054	23876
(i) Concessional	17988	17987	16259	16099	14121	15457	16887	19857	20514	22370	24640	26054	23876
(ii) Non-concessional	0	0	0	0	0	0	0	0	0	0	0	0	0

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(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
B.Non-Government borrowing	7724	8897	8899	8628	7605	6991	6327	5525	5108	5710	6285	6450	6381
(i) Concessional	918	1501	1558	1714	1610	1786	1845	1998	2523	3309	3449	3224	2860
a) Public Sector	363	974	1093	1290	1205	1359	1040	1170	1767	2504	2650	2609	2375
b) Financial Institutions	555	527	465	424	405	427	805	827	755	805	798	614	484
c) Private Sector	0	0	0	0	0	0	0	0	0	0	0	0	0
(ii) Non-concessional	6806	7396	7341	6914	5995	5205	4482	3527	2585	2400	2836	3226	3521
a) Public Sector	3087	2781	2397	2223	1846	1646	1459	1313	1021	480	701	860	858
b) Financial Institutions	840	762	776	724	531	455	488	389	333	267	703	800	1077
c) Private Sector	2879	3853	4168	3967	3618	3105	2534	1825	1231	1654	1432	1565	1587
<b>III. IMF*</b>	<b>6308</b>	<b>6163</b>	<b>5964</b>	<b>6149</b>	<b>5488</b>	<b>5605</b>	<b>5410</b>	<b>5784</b>	<b>5523</b>	<b>5430</b>	<b>5638</b>	<b>22876</b>	<b>21179</b>
<b>IV. Export Credit</b>	<b>18647</b>	<b>18990</b>	<b>17760</b>	<b>15518</b>	<b>12608</b>	<b>10548</b>	<b>9625</b>	<b>9483</b>	<b>7943</b>	<b>6993</b>	<b>6278</b>	<b>3331</b>	<b>3022</b>
a) Buyers' credit	16437	16790	15567	13323	10547	8286	7216	6716	5160	4106	3202	2545	2230
b) Suppliers' credit	646	636	779	795	833	918	940	1040	999	942	933	786	792
c) Export credit component of bilateral credit	1564	1564	1414	1400	1228	1344	1468	1727	1784	1945	2143	0	0
<b>V. Commercial Borrowings</b>	<b>100476</b>	<b>120136</b>	<b>140125</b>	<b>149375</b>	<b>180295</b>	<b>180480</b>	<b>172045</b>	<b>201826</b>	<b>206574</b>	<b>219534</b>	<b>217121</b>	<b>225668</b>	<b>217319</b>
a) Commercial bank loans b	58643	72946	83555	96946	101492	97585	87492	84684	95349	109234	109676	104647	102627
b) Securitised borrowings c	41100	46686	56274	52149	78426	82533	84195	116798	110925	110019	107174	120785	114491
c) Loans/secritized borrowings etc., with multilateral/bilateral guarantee + IFC(W)	733	504	296	280	377	362	358	344	300	281	272	237	200

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(US\$ million)													
End-March												End September 2022(P)	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021		2022 (PR)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
VI. NRI Deposits (Above one year Maturity)	51682	58608	70822	103845	115163	126929	116867	126182	130423	130581	141895	139022	133674
VII. Rupee Debt	1601	1354	1258	1468	1506	1278	1228	1213	1158	1022	975	960	887
a) Defence	1437	1216	1133	1361	1407	1189	1141	1120	1084	958	913	904	838
b) Civilian	164	138	125	107	99	89	87	83	74	64	62	56	49
VIII. Total Long Term Debt (I TO VII)	252901	282587	312677	354500	389177	401288	382888	427117	434697	451559	472582	497275	478726
IX. Short-Term Debt	64990	78179	96697	91678	85498	83504	88124	102173	108415	106878	101081	121688	131741
a) Trade-Related Credits	58463	65130	86787	81743	81631	80022	86489	100389	102409	101384	97254	117359	127531
1) Above 6 Months	35347	39182	59021	54992	53405	51208	56155	66297	52476	51603	46903	48098	56191
2) Upto 6 Months	23116	25948	27766	26751	28226	28814	30333	34091	49934	49781	50351	69261	71340
b) FII Investment in Govt. Treasury Bills and other instruments	5424	9395	5455	5605	1167	20	40	89	1735	1723	1696	2101	2030
c) Investment in Treasury Bills by foreign central banks and other international institutions etc.	50	64	82	95	114	238	243	275	263	242	266	256	233
d) External Debt Liabilities of:	1053	3590	4373	4235	2586	3225	1352	1420	4008	3529	1865	1972	1947
1) Central Bank	155	170	181	148	150	180	243	274	221	180	174	76	121
2) Commercial banks	898	3420	4192	4087	2436	3045	1110	1146	3787	3349	1691	1897	1826
X. Grand Total (VIII+IX)	317891	360766	409374	446178	474675	484791	471012	529290	543112	558437	573663	618964	610467
Memo Items :													
Concessional Debt	47499	48063	45518	46454	41916	43526	44077	48324	47466	48913	51798	51438	46812
Concessional Debt to total external debt (per cent)	14.9	13.3	11.1	10.4	8.8	9.0	9.4	9.1	8.7	9	9	8	8

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End-March	(US\$ million)													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 (PR)	End September 2022(P)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(13)	(14)
Short-term debt	64990	78179	96697	91678	85498	83504	88124	102173	108415	106878	101081	121688	131741	
Short-term debt to total external debt (per cent)	20.4	21.7	23.6	20.6	18.0	17.2	18.7	19.3	20.0	19	18	20	22	

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

PR: Partially Revised; P: Provisional

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

FII: Foreign Institutional Investors

Notes:

- Relates to SDR allocations from March 2004 onwards.
- Includes Financial Lease since 1996.
- 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.
- Figures include accrued interest.
- 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.