

8.4 (B) : INDIA'S EXTERNAL DEBT

(US \$ million)

	End-March									
	1991	1992	1993	1994	1995	1996	1997	1998	1999P	2000P
I. MULTILATERAL	20900	23090	25008	26263	28542	28616	29218	29553	30540	31317
A. Government borrowing	19887	21651	23247	24158	26127	26059	26369	26344	26967	27447
i) Concessional	13377	14320	15503	16044	17777	17576	17636	17836	18596	18997
a) IDA	13052	13974	15169	15721	17438	17263	17337	17541	18301	18705
b) Others	325	346	334	323	339	313	299	295	295	292
ii) Non-concessional	6510	7331	7744	8114	8350	8483	8733	8508	8371	8450
a) IBRD	6293	6796	6947	7203	7136	6938	6772	6430	6062	5943
b) Others	217	535	797	911	1214	1545	1961	2078	2309	2507
B. Non-Government borrowing	1013	1439	1761	2105	2415	2557	2849	3209	3573	3870
i) Concessional	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	1013	1439	1761	2105	2415	2557	2849	3209	3573	3870
a) Public sector	157	458	572	891	1033	1353	1318	2216	2529	2797
i) IBRD	157	308	418	690	640	860	929	1319	1495	1592
ii) Others	0	150	154	201	393	493	389	897	1034	1205
b) Financial institutions	657	754	928	869	813	721	665	550	641	711
i) IBRD	451	553	576	533	510	481	450	256	249	299
ii) Others	206	201	352	336	303	240	215	294	392	482
c) Private sector	199	227	261	345	569	483	866	443	403	362
i) IBRD	171	202	228	305	512	364	456	334	309	269
ii) Others	28	25	33	40	57	119	410	109	94	93
II. BILATERAL	14168	15466	16154	17450	20270	19213	17494	16969	17454	18056
A. Government borrowing	11936	13099	13578	14519	16841	15535	13652	12998	13447	13943
i) Concessional	11936	13099	13578	14519	16841	15232	13394	12786	13286	13590
ii) Non-concessional	0	0	0	0	0	303	258	212	161	353
B. Non-Government borrowing	2232	2367	2576	2931	3429	3678	3842	3971	4007	4113
i) Concessional	266	348	400	465	603	903	948	448	645	924
a) Public sector	0	0	0	61	208	110	293	49	124	342
b) Financial institutions	266	348	400	404	395	793	655	399	521	582
c) Private sector	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	1966	2019	2176	2466	2826	2775	2894	3523	3362	3189
a) Public sector	1530	1432	1513	1745	1943	1631	1453	1358	1222	1053
b) Financial institutions	273	396	503	547	598	639	678	1067	989	942
c) Private sector	163	191	160	174	285	505	763	1098	1151	1194

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(US \$ million)

	End-March									
	1991	1992	1993	1994	1995	1996	1997	1998	1999P	2000P
III. IMF	2623	3451	4799	5040	4300	2374	1313	664	287	26
IV. EXPORT CREDIT	4301	3990	4322	5203	6629	5376	5861	6526	6893	6652
a) Buyers' credit	1154	1142	1277	1745	1977	2101	3116	3908	4374	4171
b) Suppliers' credit	483	442	656	1316	2042	1567	1335	1380	1299	1280
c) Export credit component of bilateral credit	719	791	1181	1263	1464	1325	1165	1112	1155	1182
d) Export credit for defence purchases	1945	1615	1208	879	1146	383	245	126	65	19
V. COMMERCIAL BORROWING	10209	11715	11643	12363	12991	13873	14335	16986	21041	19373
a) Commercial bank loans	6831	6704	6453	5959	5837	6731	8349	9981	10411	9951
b) Securitized borrowings #	3022	4512	4479	5278	5377	5751	4825	6022	9771	8654
c) Loans/secured borrowings etc., with multilateral/bilateral guarantee + IFC(W)	356	484	674	775	952	888	981	874	804	742
d) Self-Liquidating Loans	0	15	37	351	825	503	180	109	55	26
VI. NRI & FC(B&O) DEPOSITS (above one-year maturity)	10209	10083	11141	12665	12383	11011	11012	11913	12344	14582
a) NRI deposits @	10114	9833	10876	12665	12383	11011	11012	11913	12344	14582
b) FC(B&O) deposits	95	250	265	0	0	0	0	0	0	0
VII. RUPEE DEBT*	12847	10420	10616	10084	9624	8233	7511	5874	4731	4386
a) Defence	11645	9222	9661	9160	8763	7488	6847	5311	4243	3947
b) Civilian	1202	1198	955	924	861	745	664	563	488	439
VIII. TOTAL LONG-TERM DEBT (I to VII)	75257	78215	83683	89068	94739	88696	86744	88485	93290	94392
IX. SHORT-TERM DEBT	8544	7070	6340	3627	4269	5034	6726	5046	4387	4043
a) NRI deposits (up to one-year maturity) @	3577	2486	2603	1300	2278	2883	3773	2192	2199	1479
b) FC(B&O) Deposits (up to one-year maturity)	167	357	779	533	0	0	0	0	0	0
c) Others (trade-related)** of which, short-term debt of 6 months	4800	4227	2958	1794	1991	2151	2953	2854	2188	2564
	2533	1517	1793	1794	1991	2151	2953	2854	2188	2564
GRAND TOTAL (VIII+IX)	83801	85285	90023	92695	99008	93730	93470	93531	97677	98435
Memo Items										
Concessional Debt ***	38426	38187	40097	41112	44845	41944	39489	36944	37258	37897
As % of Total Debt	45.9	44.8	44.5	44.4	45.3	44.7	42.2	39.5	38.1	38.5
Short-Term Debt	8544	7070	6340	3627	4269	5034	6726	5046	4387	4043
As % of Total Debt	10.2	8.3	7.0	3.9	4.3	5.4	7.2	5.4	4.5	4.1

IFC(W) : International Finance Corporation (Washington)

FC(B&O) Deposits : Foreign Currency (Bank & Others) Deposits

P Provisional

Includes financial lease since 1996.

includes India Development Bonds (IDBs), Resurgent India Bonds (RIBs), Foreign Currency Convertible Bonds (FCCBs) and net investment by 100% FII debt funds. FCCB debt has been adjusted since End-March, 1998 after netting out conversion into equity and redemptions.

@ Figures include accrued interest.

@@ The estimates for NRI deposits do not include Non-Resident Non-Repatriable Deposits (NRNRD) which is not repatriable. However, interest service for NRNRD, which is repatriable, is included as part of debt service payments.

* Rupee denominated debt owed to Russia and payable through exports.

** This does not include Suppliers' credits of up to 180 days.

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

Source : Data upto March 1999 is from "Status Report on External Debt - May, 2000" and for End-March, 2000 from Annual Report 1999-2000 of Reserve Bank of India