

8.4 (A): INDIA'S EXTERNAL DEBT OUTSTANDING

(Rs. crore)

	As at End-March											End-June	End Sept.
	1991	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006R	2006R	2006-QE
I. MULTILATERAL	40,386	105,066	116,904	129,682	137,132	145,105	155,633	142,683	131,105	138,915	145,503	153,678	165,212
A. Government Borrowing	38,429	94,824	104,218	114,531	120,321	127,886	138,023	129,727	120,073	127,782	133,800	141,701	142,237
(i) Concessional	25,849	63,418	70,560	78,979	84,051	89,008	96,177	102,559	101,490	105,114	105,853	111,859	111,627
a) IDA	25,221	62,343	69,392	77,725	82,721	87,753	94,848	101,122	100,065	103,671	104,457	110,392	110,160
b) Others	628	1,075	1,168	1,254	1,330	1,255	1,329	1,437	1,425	1,443	1,396	1,467	1,467
(ii) Non-concessional	12,580	31,406	33,658	35,552	36,270	38,878	41,846	27,168	18,583	22,668	27,947	29,842	30,610
a) IBRD	12,161	24,354	25,438	25,747	25,343	26,376	28,012	19,069	14,074	16,500	19,625	20,848	21,149
b) Others	419	7,052	8,220	9,805	10,927	12,502	13,834	8,099	4,509	6,168	8,322	8,994	9,461
B. Non-Government Borrowing	1,957	10,242	12,686	15,151	16,811	17,219	17,610	12,956	11,032	11,133	11,703	11,977	22,975
(i) Concessional	0	0	0	0	0	0	0	0	0	0	0	0	0
(ii) Non-concessional	1,957	10,242	12,686	15,151	16,811	17,219	17,610	12,956	11,032	11,133	11,703	11,977	22,975
a) Public Sector	303	4,738	8,765	10,716	12,183	12,386	12,729	9,255	7,916	8,000	8,509	8,742	10,780
i) IBRD	303	3,341	5,217	6,349	6,931	7,114	7,298	4,378	4,402	4,462	4,594	4,726	4,777
ii) Others	0	1,397	3,548	4,367	5,252	5,272	5,431	4,877	3,514	3,538	3,915	4,016	6,003
b) Financial Institutions	1,270	2,391	2,171	2,723	3,099	3,368	3,736	3,177	2,902	2,789	2,629	2,689	6,523
i) IBRD	872	1,618	1,011	1,057	999	1,017	1,049	525	381	252	630	649	639
ii) Others	398	773	1,160	1,666	2,100	2,351	2,687	2,652	2,521	2,537	1,999	2,040	5,884
c) Private Sector	384	3,113	1,750	1,712	1,529	1,465	1,145	524	214	344	565	546	5,672
i) IBRD	330	1,639	1,321	1,312	1,173	1,148	929	298	0	0	0	0	0
ii) Others	54	1,474	429	400	356	317	216	226	214	344	565	546	5,672
II. BILATERAL	27,378	62,891	67,104	74,304	79,278	74,519	74,762	79,921	77,084	74,174	70,272	73,463	72,297
A. Government borrowing	23,065	49,092	51,420	57,106	60,920	56,802	56,302	60,243	58,121	57,458	54,593	57,004	56,053
(i) Concessional	23,065	48,165	50,583	56,425	59,380	55,504	55,418	59,688	57,742	57,207	54,468	57,004	56,053
(ii) Non-concessional	0	927	837	681	1,540	1,298	884	555	379	251	125	0	0
B. Non-Government borrowing	4,313	13,799	15,684	17,198	18,358	17,717	18,460	19,678	18,963	16,716	15,679	16,459	16,244
(i) Concessional	514	3,409	1,770	2,738	4,022	5,579	6,885	8,013	8,876	7,472	6,949	7,292	7,153
a) Public Sector	0	1,054	192	526	1,488	2,962	4,278	5,152	5,759	5,653	5,285	5,527	5,442
b) Financial Institutions	514	2,355	1,578	2,212	2,534	2,617	2,607	2,861	3,117	1,819	1,664	1,765	1,711
c) Private Sector	0	0	0	0	0	0	0	0	0	0	0	0	0
(ii) Non-concessional	3,799	10,390	13,914	14,460	14,336	12,138	11,575	11,665	10,087	9,244	8,730	9,167	9,091
a) Public Sector	2,957	5,216	5,360	5,197	4,752	3,715	4,822	5,116	4,851	4,354	3,628	3,892	3,703
b) Financial Institutions	527	2,436	4,216	4,363	4,151	3,568	3,708	3,571	3,119	2,844	2,386	2,499	2,393
c) Private Sector	315	2,738	4,338	4,900	5,433	4,855	3,045	2,978	2,117	2,046	2,716	2,776	2,995
III. IMF	5,132	4,714	2,622	1,218	113	0	0	0	0	0	0	0	0
IV. EXPORT CREDIT	8,374	21,044	25,783	28,812	29,564	27,625	26,110	23,750	20,553	21,798	24,075	25,375	26,024
a) Buyers' credit	2,230	11,184	15,433	18,097	18,734	17,336	16,147	13,421	11,061	12,900	16,011	17,030	17,849
b) Suppliers' credit	933	4,791	5,453	5,532	5,582	5,401	5,144	5,139	4,471	3,923	3,328	3,388	3,301
c) Export credit component of bilateral credit	1,390	4,189	4,399	4,905	5,165	4,828	4,819	5,190	5,021	4,975	4,736	4,957	4,874
d) Export credit for defence purchases	3,821	880	498	278	83	60	0	0	0	0	0	0	0
V. COMMERCIAL BORROWINGS	19,727	51,454	67,086	89,019	86,963	113,839	113,908	106,843	95,611	118,243	119,763	143,322	149,180
a) Commercial bank loans #	13,200	29,968	39,419	43,892	44,015	46,169	48,683	46,929	50,346	60,448	73,111	83,875	87,725
b) Securitised borrowings ##	5,840	17,320	23,786	41,464	39,564	64,769	62,714	57,495	41,567	54,152	43,299	55,399	57,439
c) Loans/securitized borrowings etc., with multilateral/bilateral guarantee + IFC(W)	687	3,521	3,451	3,430	3,271	2,901	2,511	2,419	3,698	3,643	3,353	4,048	4,016
d) Self-Liquidating Loans	0	645	430	233	113	0	0	0	0	0	0	0	0

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8.4 (A): INDIA'S EXTERNAL DEBT OUTSTANDING (Contd..)

(Rs. crore)

	As at End-March											End-June 2006R	End Sept. 2006-QE
	1991	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006R		
VI. NRI & FC(B&O) DEPOSITS[®] (Above one year maturity)	20,030	39,527	47,050	50,048	59,120	77,273	83,712	110,022	135,618	143,267	156,715	164,298	168,025
a) NRI deposits	19,843	39,527	47,050	50,048	59,120	77,273	83,712	110,022	135,618	143,267	156,715	164,298	168,025
b) FC (B&O) Deposits ^{®®}	187	0	0	0	0	0	0	0	0	0	0	0	0
VII. RUPEE DEBT*	25,199	26,978	23,204	20,077	19,218	17,345	14,807	13,405	11,856	10,070	9,064	8,833	8,827
a) Defence	22,875	24,590	20,976	18,004	17,290	15,573	13,198	11,946	10,539	8,887	7,992	7,789	7,783
b) Civilian	2,324	2,388	2,228	2,073	1,928	1,772	1,609	1,459	1,317	1,183	1,072	1,044	1,044
VIII. TOTAL LONG TERM DEBT (I TO VII)	146,226	311,674	349,753	393,160	411,388	455,706	468,932	476,624	471,827	506,467	525,392	568,969	589,565
IX. SHORT-TERM DEBT	16,775	24,153	19,929	18,137	17,162	16,919	13,396	22,180	19,251	32,922	39,199	41,960	48,616
a) NRI deposits (up to one year maturity) [®]	7,018	13,547	8,657	8,852	5,983	4,463	4,724	9,320	1,321	0	0	0	0
b) FC(B&O) Deposits (up to one-year maturity) ^{®®}	328	0	0	0	0	0	0	0	0	0	0	0	0
c) Others (trade-related)**	9,429	10,606	11,272	9,285	11,179	12,456	8,672	12,860	17,930	32,922	39,199	41,960	48,616
of which, short-term debt over 6 months	4,976	10,606	11,272	9,285	11,179	12,456	8,672	12,860	17,930	32,922	39,199	41,960	48,616
X. GRAND TOTAL (VIII+IX)	163,001	335,827	369,682	411,297	428,550	472,625	482,328	498,804	491,078	539,389	564,591	610,929	638,181

QE: Quick Estimates.

R: Revised

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

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

#: includes Financial Lease since 1996.

##: includes India Development Bonds (IDBs), Resurgent India Bonds (RIBs), India Millenium Deposits (IMDs), also includes 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 Scheme was discontinued in July, 1993.

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

** : Does not include Suppliers' credits of up to 180 days.

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

8.4 (B): INDIA'S EXTERNAL DEBT OUTSTANDING

(US \$ million)

	As at End-March											End-June	End Sept.
	1991	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006R	2006R	2006-QE
I. MULTILATERAL	20,900	29,218	29,553	30,534	31,438	31,105	31,899	29,994	29,297	31,702	32,559	33,101	33,594
A. Government Borrowing	19,887	26,369	26,344	26,967	27,584	27,414	28,290	27,271	26,826	29,161	29,940	30,519	30,955
(i) Concessional	13,377	17,636	17,836	18,596	19,269	19,080	19,713	21,560	22,674	23,988	23,686	24,092	24,293
a) IDA	13,052	17,337	17,541	18,301	18,964	18,811	19,440	21,258	22,356	23,659	23,374	23,776	23,974
b) Others	325	299	295	295	305	269	273	302	318	329	312	316	319
(ii) Non-concessional	6,510	8,733	8,508	8,371	8,315	8,334	8,577	5,711	4,152	5,173	6,254	6,427	6,662
a) IBRD	6,293	6,772	6,430	6,062	5,810	5,654	5,742	4,009	3,144	3,765	4,392	4,490	4,603
b) Others	217	1,961	2,078	2,309	2,505	2,680	2,835	1,702	1,008	1,408	1,862	1,937	2,059
B. Non-Government Borrowing	1,013	2,849	3,209	3,567	3,854	3,691	3,609	2,723	2,471	2,541	2,619	2,582	2,639
(i) Concessional	0	0	0	0	0	0	0	0	0	0	0	0	0
(ii) Non-concessional	1,013	2,849	3,209	3,567	3,854	3,691	3,609	2,723	2,471	2,541	2,619	2,582	2,639
a) Public Sector	157	1,318	2,216	2,523	2,793	2,655	2,609	1,945	1,770	1,826	1,904	1,883	1,943
i) IBRD	157	929	1,319	1,495	1,589	1,525	1,496	920	984	1,018	1,028	1,018	1,040
ii) Others	0	389	897	1,028	1,204	1,130	1,113	1,025	786	808	876	865	903
b) Financial Institutions	657	665	550	641	710	722	766	668	651	636	588	580	573
i) IBRD	451	450	256	249	229	218	215	110	85	57	141	140	139
ii) Others	206	215	294	392	481	504	551	558	566	579	447	440	434
c) Private Sector	199	866	443	403	351	314	234	110	50	79	127	119	123
i) IBRD	171	456	334	309	269	246	190	63	0	0	0	0	0
ii) Others	28	410	109	94	82	68	44	47	50	79	127	119	123
II. BILATERAL	14,168	17,494	16,969	17,499	18,175	15,975	15,323	16,802	17,277	16,930	15,727	15,834	15,734
A. Government borrowing	11,936	13,652	12,998	13,447	13,966	12,176	11,540	12,664	12,987	13,113	12,216	12,278	12,199
(i) Concessional	11,936	13,394	12,786	13,286	13,613	11,898	11,359	12,547	12,900	13,055	12,188	12,278	12,199
(ii) Non-concessional	0	258	212	161	353	278	181	117	87	58	28	0	0
B. Non-Government borrowing	2,232	3,842	3,971	4,052	4,209	3,799	3,783	4,138	4,290	3,817	3,511	3,556	3,535
(i) Concessional	266	948	448	645	922	1,196	1,411	1,685	1,983	1,705	1,555	1,571	1,557
a) Public Sector	0	293	49	124	341	635	877	1,083	1,287	1,290	1,183	1,191	1,184
b) Financial Institutions	266	655	399	521	581	561	534	602	696	415	372	380	373
c) Private Sector	0	0	0	0	0	0	0	0	0	0	0	0	0
(ii) Non-concessional	1,966	2,894	3,523	3,407	3,287	2,603	2,372	2,453	2,307	2,112	1,956	1,985	1,978
a) Public Sector	1,530	1,453	1,358	1,224	1,089	797	988	1,076	1,110	995	813	843	806
b) Financial Institutions	273	678	1,067	1,028	952	765	760	751	710	649	534	540	521
c) Private Sector	163	763	1,098	1,155	1,246	1,041	624	626	487	468	609	602	651
III. IMF	2,623	1,313	664	287	26	0	0	0	0	0	0	0	0
IV. EXPORT CREDIT	4,301	5,861	6,526	6,789	6,780	5,923	5,368	4,995	4,697	4,980	5,395	5,498	5,663
a) Buyers' credit	1,154	3,116	3,908	4,265	4,297	3,717	3,311	2,823	2,546	2,948	3,589	3,695	3,884
b) Suppliers' credit	483	1,335	1,380	1,303	1,280	1,158	1,069	1,081	1,029	897	746	735	718
c) Export credit component of bilateral credit	719	1,165	1,112	1,155	1,184	1,035	988	1,091	1,122	1,135	1,060	1,068	1,061
d) Export credit for defence purchases	1,945	245	126	66	19	13	0	0	0	0	0	0	0
V. COMMERCIAL BORROWINGS	10,209	14,335	16,986	20,978	19,943	24,408	23,320	22,472	22,007	27,024	26,849	31,099	32,462
a) Commercial bank loans #	6,831	8,349	9,981	10,343	10,094	9,899	9,962	9,870	11,588	13,815	16,390	18,200	19,089
b) Securitised borrowings ##	3,022	4,825	6,022	9,772	9,073	13,887	12,851	12,093	9,568	12,376	9,707	12,021	12,499
c) Loans/secritized borrowings etc., with multilateral/bilateral guarantee + IFC(W)	356	981	874	808	750	622	507	509	851	833	752	878	874
d) Self-Liquidating Loans	0	180	109	55	26	0	0	0	0	0	0	0	0

Contd....

8.4 (B): INDIA'S EXTERNAL DEBT OUTSTANDING (Contd...)

	As at End-March											(US \$ million)	
	1991	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006R	End-June 2006R	End Sept. 2006-QE
VI. NRI & FC(B&O) DEPOSITS@	10,209	11,012	11,913	11,794	13,559	16,568	17,154	23,160	31,216	32,743	35,134	35,651	36,563
(Above one year maturity)													
a) NRI deposits	10,114	11,012	11,913	11,794	13,559	16,568	17,154	23,160	31,216	32,743	35,134	35,651	36,563
b) FC (B&O) Deposits@@	95	0	0	0	0	0	0	0	0	0	0	0	0
VII. RUPEE DEBT*	12,847	7,511	5,874	4,731	4,406	3,719	3,034	2,822	2,720	2,301	2,031	1,915	1,921
a) Defence	11,645	6,847	5,311	4,243	3,964	3,339	2,704	2,515	2,426	2,031	1,791	1,690	1,694
b) Civilian	1,202	664	563	488	442	380	330	307	294	270	240	225	227
VIII. TOTAL LONG TERM DEBT (I TO VII)	75,257	86,744	88,485	92,612	94,327	97,698	96,098	100,245	107,214	115,680	117,695	123,098	125,937
IX. SHORT-TERM DEBT	8,544	6,726	5,046	4,274	3,936	3,628	2,745	4,669	4,431	7,524	8,696	9,105	10,579
a) NRI deposits (up to one year maturity)®	3,577	3,773	2,192	2,086	1,372	957	968	1,962	304	0	0	0	0
b) FC(B&O) Deposits (up to one-year maturity)®®	167	0	0	0	0	0	0	0	0	0	0	0	0
c) Others (trade-related)**	4,800	2,953	2,854	2,188	2,564	2,671	1,777	2,707	4,127	7,524	8,696	9,105	10,579
of which, short-term debt over 6 months	2,533	2,953	2,854	2,188	2,564	2,671	1,777	2,707	4,127	7,524	8,696	9,105	10,579
X. GRAND TOTAL (VIII+IX)	83,801	93,470	93,531	96,886	98,263	101,326	98,843	104,914	111,645	123,204	126,391	132,203	136,516
Memo Items :													
Concessional Debt***	38,426	39,489	36,944	37,258	38,210	35,893	35,517	38,614	40,277	41,049	39,460	39,856	39,970

QE: Quick Estimates.

R: Revised

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

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

#: includes Financial Lease since 1996.

##: includes India Development Bonds (IDBs), Resurgent India Bonds (RIBs), India Millenium Deposits (IMDs), also includes 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 Scheme was discontinued in July, 1993.

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

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