

8.4 (B) : INDIA'S EXTERNAL DEBT OUTSTANDING

(US \$ million)

	As on End-March									End-June	End-Sep.	End Dec.	
	1991	2000	2001	2002	2003	2004	2005	2006	2007 ^R	2008 ^{PR}	2008 ^{PR}	2008 ^{PR}	2008 ^{OE}
I. MULTILATERAL	20,900	31,438	31,105	31,899	29,994	29,297	31,744	32,620	35,337	39,490	39,644	38,911	39,892
A. Government Borrowing	19,887	27,584	27,414	28,290	27,271	26,826	29,204	29,996	32,514	36,170	36,195	35,319	36,128
i) Concessional	13,377	19,269	19,080	19,713	21,560	22,674	24,023	23,731	24,876	26,859	26,676	25,580	25,560
a) IDA	13,052	18,964	18,811	19,440	21,258	22,356	23,693	23,418	24,548	26,497	26,319	25,237	25,228
b) Others	325	305	269	273	302	318	330	313	328	362	357	343	332
ii) Non-concessional	6,510	8,315	8,334	8,577	5,711	4,152	5,181	6,265	7,638	9,311	9,519	9,739	10,568
a) IBRD	6,293	5,810	5,654	5,742	4,009	3,144	3,771	4,400	5,015	5,660	5,716	5,714	5,899
b) Others	217	2,505	2,680	2,835	1,702	1,008	1,410	1,865	2,623	3,651	3,803	4,025	4,669
B. Non-Government Borrowing	1,013	3,854	3,691	3,609	2,723	2,471	2,540	2,624	2,823	3,320	3,449	3,592	3,764
(i) Concessional	0	0	0	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	1,013	3,854	3,691	3,609	2,723	2,471	2,540	2,624	2,823	3,320	3,449	3,592	3,764
a) Public Sector	157	2,793	2,655	2,609	1,945	1,770	1,828	1,908	2,136	2,589	2,666	2,708	2,859
i) IBRD	157	1,589	1,525	1,496	920	984	1,020	1,030	1,043	1,173	1,255	1,277	1,398
ii) Others	0	1,204	1,130	1,113	1,025	786	808	878	1,093	1,416	1,411	1,431	1,461
b) Financial Institutions	657	710	722	766	668	651	637	589	554	588	647	668	688
i) IBRD	451	229	218	215	110	85	58	141	150	149	150	149	150
ii) Others	206	481	504	551	558	566	579	448	404	439	497	519	538
c) Private Sector	199	351	314	234	110	50	75	127	133	143	136	216	217
i) IBRD	171	269	246	190	63	0	0	0	0	0	0	0	0
ii) Others	28	82	68	44	47	50	75	127	133	143	136	216	217
II. BILATERAL	14,168	18,175	15,975	15,323	16,802	17,277	17,034	15,761	16,065	19,702	18,729	18,837	21,427
A. Government borrowing	11,936	13,966	12,176	11,540	12,664	12,987	13,132	12,239	12,344	14,854	13,833	13,828	15,620
(i) Concessional	11,936	13,613	11,898	11,359	12,547	12,900	13,074	12,211	12,344	14,854	13,833	13,828	15,620
ii) Non-concessional	0	353	278	181	117	87	58	28	0	0	0	0	0
B. Non-Government borrowing	2,232	4,209	3,799	3,783	4,138	4,290	3,902	3,522	3,721	4,848	4,896	5,009	5,807
(i) Concessional	266	922	1,196	1,411	1,685	1,983	1,708	1,558	396	434	431	404	403
a) Public Sector	0	341	635	877	1,083	1,287	1,292	1,185	285	306	294	275	266
b) Financial Institutions	266	581	561	534	602	696	416	373	111	128	137	129	137
c) Private Sector	0	0	0	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	1,966	3,287	2,603	2,372	2,453	2,307	2,194	1,964	3,325	4,414	4,465	4,605	5,404
a) Public Sector	1,530	1,089	797	988	1,076	1,110	995	813	1,702	2,525	2,593	2,634	3,005
b) Financial Institutions	273	952	765	760	751	710	650	535	878	934	889	841	875
c) Private Sector	163	1,246	1,041	624	626	487	549	616	745	955	983	1,130	1,524
III. IMF	2,623	26	0	0	0	0	0	0	0	0	0	0	0
IV. EXPORT CREDIT	4,301	6,780	5,923	5,368	4,995	4,697	5,022	5,420	7,165	10,389	11,075	12,324	13,944
a) Buyers' credit	1,154	4,297	3,717	3,311	2,823	2,546	2,980	3,607	5,417	8,333	9,136	10,404	11,876
b) Suppliers' credit	483	1,280	1,158	1,069	1,081	1,029	905	751	675	764	736	717	710
c) Export credit component of bilateral credit	719	1,184	1,035	988	1,091	1,122	1,137	1,062	1,073	1,292	1,203	1,203	1,358
d) Export credit for defence purchases	1,945	19	13	0	0	0	0	0	0	0	0	0	0
V. COMMERCIAL BORROWINGS	10,209	19,943	24,408	23,320	22,472	22,007	26,405	26,452	41,443	62,504	61,231	61,568	66,158
a) Commercial bank loans ^a	6,831	10,094	9,899	9,962	9,870	11,588	14,375	16,479	24,577	40,258	40,079	39,815	44,416
b) Securitized borrowings ^b	3,022	9,073	13,887	12,851	12,093	9,568	11,197	9,217	15,603	20,737	19,687	20,323	20,333

Contd....

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

(US \$ million)

	As on End-March										End-June	End-Sep.	End Dec.
	1991	2000	2001	2002	2003	2004	2005	2006	2007 ^R	2008 ^{PR}	2008 ^{PR}	2008 ^{PR}	2008 ^{QE}
c) Loans/secured borrowings etc., with multilateral/bilateral guarantee + IFC(W)	356	750	622	507	509	851	833	756	1,263	1,509	1,465	1,430	1,409
d) Self-Liquidating Loans	0	26	0	0	0	0	0	0	0	0	0	0	0
VI. NRI & FC(B&O) DEPOSITS^c (Above one year maturity)	10,209	13,559	16,568	17,154	23,160	31,216	32,743	36,282	41,240	43,672	42,612	40,622	40,296
a) NRI deposits	10,114	13,559	16,568	17,154	23,160	31,216	32,743	36,282	41,240	43,672	42,612	40,622	40,296
b) FC (B&O) Deposits ^d	95	0	0	0	0	0	0	0	0	0	0	0	0
VII. RUPEE DEBT^e	12,847	4,406	3,719	3,034	2,822	2,720	2,302	2,059	1,951	2,016	1,866	1,707	1,652
a) Defence	11,645	3,964	3,339	2,704	2,515	2,426	2,031	1,819	1,728	1,793	1,664	1,523	1,474
b) Civilian	1,202	442	380	330	307	294	271	240	223	223	202	184	178
VIII. TOTAL LONG TERM DEBT (I TO VII)	75,257	94,327	97,698	96,098	100,245	107,214	115,250	118,594	143,201	177,773	175,157	173,969	183,369
IX. SHORT-TERM DEBT	8,544	3,936	3,628	2,745	4,669	4,431	17,723	19,539	28,130	46,999	48,619	50,676	47,477
a) NRI deposits (up to one year maturity) ^c	3,577	1,372	957	968	1,962	304	0	0	0	0	0	0	0
b) FC(B&O) Deposits (up to one-year maturity) ^d	167	0	0	0	0	0	0	0	0	0	0	0	0
c) Trade-Related Credits	4800	2,564	2,671	1,777	2,707	4,127	16,271	19,399	25,979	43,162	45,559	46,907	43,766
1) Above 6 Months	2,267	2,564	2,671	1,777	2,707	4,127	7,529	8,696	11,971	22,884	24,361	26,204	25,413
2) Upto 6 Months	2533 ^f	0	0	0	0	0	8,742	10,703	14,008	20,278	21,198	20,703	18,353
d) FII Investment in Govt. Treasury Bills and other instruments	0	0	0	0	0	0	1,452	140	397	651	676	1,688	2,231
e) Investment in Treasury Bills by foreign central banks and international institutions etc.	0	0	0	0	0	0	0	0	164	155	149	124	109
f) External Debt Liabilities of:	0	0	0	0	0	0	0	0	1,590	3,031	2,235	1,957	1,371
1) Central Bank	0	0	0	0	0	0	0	0	501	1,115	975	875	774
2) Commercial banks	0	0	0	0	0	0	0	0	1,089	1,916	1,260	1,082	597
X. GRAND TOTAL (VIII+IX)	83,801	98,263	101,326	98,843	104,914	111,645	132,973	138,133	171,331	224,772	223,776	224,645	230,846
<u>Memo Items :</u>													
Concessional Debt ^g	38,426	38,210	35,893	35,517	38,614	40,277	41,107	39,559	39,567	44,163	42,806	41,519	43,235

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

R : Revised

PR : Partially Revised

QE : Quick Estimates

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

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

FII : Foreign Institutional Investors

^a includes Financial Lease since 1996.

^b Also includes India Development Bonds (IDBs), Resurgent India Bonds (RIBs), India Millennium 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.

^c Figures include accrued interest.

^d The Scheme was discontinued in July, 1993.

^e Rupee denominated debt owed to Russia and payable through exports.

^f Special Short-term credits under Banker's Acceptance Facility.

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

Note: 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.