



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 30, 2021

India's International Investment Position (IIP), June 2021¹

Today, the Reserve Bank released data relating to [India's International Investment Position](#) at [end-June 2021](#).

Key Features of India's IIP in June 2021

- Net claims of non-residents on India declined by US\$ 24.3 billion during April-June 2021 to US\$ 327.0 billion as at end-June 2021 ([Table 1](#)).
- Reserve assets accounted for 95 per cent of the increase of US\$ 35.9 billion in Indian residents' overseas financial assets during the quarter.
- Foreign-owned assets in India recorded an increase of US\$ 11.6 billion, corresponding to an equal rise in inward foreign direct investment.
- Variation in exchange rate of rupee *vis-a-vis* other currencies affected change in liabilities, when valued in US\$ terms.
- Reserve assets continued to have the dominant share (68.3 per cent) in India's international financial assets ([Table 2](#)).
- The share of non-debt liabilities in total international liabilities edged up to 52.7 per cent in June 2021 ([Table 3](#)).
- The ratio of international assets to international liabilities has gradually improved to 73.2 per cent in June 2021 from 68.5 per cent a year ago.

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(Yogesh Dayal)
Chief General Manager

¹ India's quarterly IIP is disseminated with a quarter lag. The IIP for end-March 2021 was placed in the public domain on [June 30, 2021](#)

Table 1: Overall International Investment Position of India

(US \$ billion)

Period	June-20 (R)	Sep-20 (PR)	Dec-20 (PR)	Mar-21 (PR)	June-21 (P)
Net IIP (A-B)	-344.8	-337.7	-340.7	-351.3	-327.0
A. Assets	749.0	802.8	852.3	859.3	895.2
1. Direct Investment	185.6	188.3	190.9	193.9	199.2
<i>1.1 Equity and investment fund shares</i>	120.3	121.3	122.5	122.7	125.3
<i>1.2 Debt instruments</i>	65.3	67.0	68.4	71.2	73.9
2. Portfolio Investment	4.3	5.0	6.3	7.9	7.9
<i>2.1 Equity and investment fund shares</i>	0.8	1.9	2.5	2.3	3.1
<i>2.2 Debt Securities</i>	3.5	3.1	3.8	5.6	4.8
3. Other Investment	53.4	64.8	69.3	80.5	77.0
<i>3.1 Trade Credits</i>	1.1	2.8	3.2	5.6	7.9
<i>3.2 Loans</i>	7.4	9.0	10.6	13.3	13.7
<i>3.3 Currency and Deposits</i>	27.7	34.9	37.3	42.4	35.9
<i>3.4 Other Assets</i>	17.2	18.1	18.2	19.2	19.5
4. Reserve Assets	505.7	544.7	585.8	577.0	611.1
B. Liabilities	1,093.8	1,140.5	1,193.0	1,210.6	1,222.2
1. Direct Investment	419.4	455.9	480.2	482.1	493.7
<i>1.1 Equity and investment fund shares</i>	395.8	430.7	454.6	456.9	468.0
<i>1.2 Debt instruments</i>	23.6	25.2	25.6	25.2	25.7
2. Portfolio Investment	241.7	253.3	274.0	282.0	281.3
<i>2.1 Equity and investment fund shares</i>	139.0	149.1	170.6	177.3	176.2
<i>2.2 Debt securities</i>	102.7	104.2	103.4	104.7	105.1
3. Other Investment	432.7	431.3	438.8	446.5	447.2
<i>3.1 Trade Credits</i>	104.0	102.2	102.6	100.3	102.2
<i>3.2 Loans</i>	184.8	180.8	184.0	190.0	189.5
<i>3.3 Currency and Deposits</i>	132.9	137.5	140.7	142.1	141.9
<i>3.4 Other Liabilities</i>	11.0	10.8	11.5	14.1	13.6
Memo item:	68.5	70.4	71.4	71.0	73.2
Assets to Liability Ratio (%)					

R: Revised PR: Partially revised P: Provisional;

The sum of the constituent items may not add to the total due to rounding off.

Table 2: Composition of International Financial Assets and Liabilities of India

(per cent)

Period	June-20 (R)	Sep-20 (PR)	Dec-20 (PR)	Mar-21 (PR)	June-21 (P)
A. Assets					
1. <i>Direct Investment</i>	24.8	23.4	22.4	22.6	22.3
2. <i>Portfolio Investment</i>	0.6	0.6	0.7	0.9	0.9
3. <i>Other Investment</i>	7.1	8.1	8.2	9.4	8.5
4. <i>Reserve Assets</i>	67.5	67.9	68.7	67.1	68.3
Assets/Liabilities	100.0	100.0	100.0	100.0	100.0
B. Liabilities					
1. <i>Direct Investment</i>	38.3	40.0	40.2	39.8	40.4
2. <i>Portfolio Investment</i>	22.1	22.2	23.0	23.3	23.0
3. <i>Other Investment</i>	39.6	37.8	36.8	36.9	36.6

Table 3: Share of External Debt and Non-Debt Liabilities of India

(per cent)

Period	June-20 (R)	Sep-20 (PR)	Dec-20 (PR)	Mar-21 (PR)	June-21 (P)
<i>Non-Debt Liabilities</i>	48.9	50.8	52.4	52.4	52.7
<i>Debt Liabilities</i>	51.1	49.2	47.6	47.6	47.3
Total	100.0	100.0	100.0	100.0	100.0