

**TABLE 147 : INDIA'S EXTERNAL DEBT - US DOLLAR  
(End-March)**

	(US \$ million)									
Item	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
1	2	3	4	5	6	7	8	9	10	11
<b>I. Multilateral</b>	<b>29994</b>	<b>29297</b>	<b>31744</b>	<b>32620</b>	<b>35337</b>	<b>39490</b>	<b>39538</b>	<b>42857</b>	<b>48475</b>	<b>50453</b>
A. Government Borrowing	27271	26826	29204	29996	32514	36171	35724	37825	42579	43686
i) Concessional	21560	22674	24023	23731	24876	26859	25080	25711	26992	27221
a) IDA	21258	22356	23693	23418	24548	26497	24757	25380	26637	26853
b) Others	302	318	330	313	328	362	323	331	355	368
ii) Non-concessional	5711	4152	5181	6265	7638	9312	10644	12114	15587	16465
a) IBRD	4009	3144	3771	4400	5015	5660	5878	6397	8774	8897
b) Others	1702	1008	1410	1865	2623	3652	4766	5717	6813	7568
B. Non-government Borrowing	2723	2471	2540	2624	2823	3319	3814	5032	5896	6767
i) Concessional	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	2723	2471	2540	2624	2823	3319	3814	5032	5896	6767
a) Public Sector	1945	1770	1828	1908	2136	2589	2807	3305	3536	3808
IBRD	920	984	1020	1030	1043	1173	1395	1893	2057	2177
Others	1025	786	808	878	1093	1416	1412	1412	1479	1631
b) Financial Institutions	668	651	637	589	554	587	730	1193	1681	2018
IBRD	110	85	58	141	150	148	146	298	425	531
Others	558	566	579	448	404	439	584	895	1256	1487
c) Private Sector	110	50	75	127	133	143	277	534	679	941
IBRD	63	0	0	0	0	0	0	0	0	0
Others	47	50	75	127	133	143	277	534	679	941
<b>II. Bilateral</b>	<b>16802</b>	<b>17277</b>	<b>17034</b>	<b>15761</b>	<b>16065</b>	<b>19708</b>	<b>20610</b>	<b>22593</b>	<b>25712</b>	<b>26884</b>
A. Government Borrowing	12664	12987	13132	12239	12344	14853	14655	15860	17988	17986
i) Concessional	12547	12900	13074	12211	12344	14853	14655	15860	17988	17986
ii) Non-concessional	117	87	58	28	0	0	0	0	0	0
B. Non-government Borrowing	4138	4290	3902	3522	3721	4855	5955	6733	7724	8897
i) Concessional	1685	1983	1708	1558	396	435	641	702	918	1501
a) Public Sector	1083	1287	1292	1185	285	307	227	248	363	974
b) Financial Institutions	602	696	416	373	111	128	414	454	555	527
c) Private Sector	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	2453	2307	2194	1964	3325	4420	5314	6031	6806	7396
a) Public Sector	1076	1110	995	813	1702	2525	2959	3072	3087	2781
b) Financial Institutions	751	710	650	535	878	934	846	761	840	762
c) Private Sector	626	487	549	616	745	961	1509	2198	2879	3853
<b>III. International Monetary Fund</b>	<b>0</b>	<b>1008</b>	<b>1029</b>	<b>981</b>	<b>1029</b>	<b>1120</b>	<b>1018</b>	<b>6041</b>	<b>6308</b>	<b>6163</b>
<b>IV. Trade Credit</b>	<b>4995</b>	<b>4697</b>	<b>5022</b>	<b>5420</b>	<b>7165</b>	<b>10328</b>	<b>14481</b>	<b>16841</b>	<b>18647</b>	<b>18990</b>
a) Buyers credit	2823	2546	2980	3607	5417	8287	12572	14811	16437	16790
b) Suppliers credit	1081	1029	905	751	675	750	635	651	646	636
c) Export credit component of bilateral credit	1091	1122	1137	1062	1073	1291	1274	1379	1564	1564
d) Export credit for defence purposes	0	0	0	0	0	0	0	0	0	0

(Continued)

**TABLE 147 : INDIA'S EXTERNAL DEBT - US DOLLAR  
(End-March) (Contd.)**

	(US \$ million)									
Item	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
1	2	3	4	5	6	7	8	9	10	11
<b>V. Commercial Borrowing</b>	<b>22472</b>	<b>22007</b>	<b>26405</b>	<b>26452</b>	<b>41443</b>	<b>62334</b>	<b>62461</b>	<b>70726</b>	<b>100476</b>	<b>120136</b>
a) Commercial bank loans	9870	11588	14375	16479	24577	40159	43169	44832	58643	72946
b) Securitized borrowings (inclu. IDBs and FCCBs)	12093	9568	11197	9217	15603	20668	17918	25075	41100	46686
c) Loans/securitized borrowings, etc., with multilateral/bilateral guarantee and IFC(W)	509	851	833	756	1263	1507	1374	819	733	504
d) Self liquidating loans	0	0	0	0	0	0	0	0	0	0
<b>VI. Non-resident Deposits</b>	<b>23160</b>	<b>31216</b>	<b>32743</b>	<b>36282</b>	<b>41240</b>	<b>43672</b>	<b>41554</b>	<b>47890</b>	<b>51682</b>	<b>58608</b>
<b>VII. Rupee Debt</b>	<b>2822</b>	<b>2720</b>	<b>2302</b>	<b>2059</b>	<b>1951</b>	<b>2017</b>	<b>1523</b>	<b>1658</b>	<b>1601</b>	<b>1354</b>
a) Defence	2515	2426	2031	1819	1728	1794	1361	1487	1437	1216
b) Civilian	307	294	271	240	223	223	162	171	164	138
<b>VIII. Total Long-term Debt (I to VII)</b>	<b>100245</b>	<b>108222</b>	<b>116279</b>	<b>119575</b>	<b>144230</b>	<b>178669</b>	<b>181185</b>	<b>208606</b>	<b>252901</b>	<b>282587</b>
<b>IX. Short-term Debt</b>	<b>4669</b>	<b>4431</b>	<b>17723</b>	<b>19539</b>	<b>28130</b>	<b>45738</b>	<b>43313</b>	<b>52329</b>	<b>64990</b>	<b>78179</b>
a) Non-resident deposits (up to 1 year maturity)	1962	304	0	0	0	0	0	0	0	0
b) Trade-related credits	2707	4127	16271	19399	25979	41901	39915	47473	58463	65130
1) Above 180 days	2707	4127	7529	8696	11971	22884	23346	28003	35347	39182
2) Up to 180 days	0	0	8742	10703	14008	19017	16569	19470	23116	25948
c) FII investments on government treasury bills and other instruments	0	0	1452	140	397	651	2065	3357	5424	9395
d) Investments in treasury bills by foreign central banks and international institutions	0	0	0	0	164	155	105	103	50	64
e) External Debt Liabilities of (i+ii)	0	0	0	0	1590	3031	1228	1396	1053	3590
i) Central Bank	0	0	0	0	501	1115	764	695	155	170
ii) Commercial Banks	0	0	0	0	1089	1916	464	701	898	3420
<b>X. Gross External Debt Position</b>	<b>104914</b>	<b>112653</b>	<b>134002</b>	<b>139114</b>	<b>172360</b>	<b>224407</b>	<b>224498</b>	<b>260935</b>	<b>317891</b>	<b>360766</b>
Concessional Debt as % of Total Debt	36.8	35.8	30.7	28.4	23.0	19.7	18.7	16.8	14.9	13.3
Short-term Debt as % of Total Debt	4.5	3.9	13.2	14.0	16.3	20.4	19.3	20.1	20.4	21.7
Debt to GDP Ratio (%)	20.0	17.7	18.4	17.1	17.7	18.3	20.7	18.5	18.6	21.1
Debt Service Ratio (%)	16.0	16.1	5.9	10.1	4.7	4.8	4.4	5.8	4.4	6.0

(Continued)

**TABLE 147 : INDIA'S EXTERNAL DEBT - US DOLLAR  
(End-March) (Contd.)**

	(US \$ million)									
Item	2013	2014	2015	2016	2017	2018	2019	2020	2021	
1	12	13	14	15	16	17	18	19	20	
<b>I. Multilateral</b>	<b>51590</b>	<b>53418</b>	<b>52391</b>	<b>54000</b>	<b>54499</b>	<b>57249</b>	<b>57419</b>	<b>59919</b>	<b>69668</b>	
A. Government Borrowing	43539	44598	43015	44170	44356	46907	46471	48354	57689	
i) Concessional	26443	27173	24679	25005	24117	25256	23272	22211	22734	
a) IDA	26071	26770	24294	24595	23705	24789	22803	21704	22206	
b) Others	372	403	385	411	412	467	469	507	527	
ii) Non-concessional	17096	17425	18336	19165	20238	21651	23199	26143	34956	
a) IBRD	8912	8876	9117	9244	9335	9496	9756	11058	13650	
b) Others	8184	8549	9219	9921	10903	12155	13443	15085	21306	
B. Non-government Borrowing	8051	8820	9376	9829	10144	10341	10949	11566	11979	
i) Concessional	0	0	0	0	0	0	0	0	0	
ii) Non-concessional	8051	8820	9376	9829	10144	10341	10949	11566	11979	
a) Public Sector	4324	4669	5010	5319	4944	5192	5667	5465	5906	
IBRD	2355	2394	2502	2554	2558	2608	2706	2877	3013	
Others	1969	2275	2508	2765	2386	2583	2961	2587	2893	
b) Financial Institutions	2650	3139	3492	3791	4595	4654	4722	5612	5609	
IBRD	549	635	592	899	1120	1142	1226	1150	1085	
Others	2101	2504	2900	2892	3475	3511	3496	4462	4524	
c) Private Sector	1077	1012	874	719	605	496	560	490	464	
IBRD	0	0	0	0	0	0	0	0	0	
Others	1077	1012	874	719	605	496	560	490	464	
<b>II. Bilateral</b>	<b>25158</b>	<b>24727</b>	<b>21726</b>	<b>22448</b>	<b>23214</b>	<b>25373</b>	<b>26646</b>	<b>28080</b>	<b>31007</b>	
A. Government Borrowing	16259	16099	14121	15457	16887	19857	20514	22370	24640	
i) Concessional	16259	16099	14121	15457	16887	19857	20514	22370	24640	
ii) Non-concessional	0	0	0	0	0	0	0	0	0	
B. Non-government Borrowing	8899	8628	7605	6991	6327	5516	6132	5710	6367	
i) Concessional	1558	1714	1610	1786	1845	1998	2523	3309	3449	
a) Public Sector	1093	1290	1205	1359	1040	1170	1767	2504	2650	
b) Financial Institutions	465	424	405	427	805	827	755	805	798	
c) Private Sector	0	0	0	0	0	0	0	0	0	
ii) Non-concessional	7341	6914	5995	5205	4482	3518	3609	2400	2918	
a) Public Sector	2397	2223	1846	1646	1460	1311	1417	480	523	
b) Financial Institutions	776	724	531	455	488	389	354	267	811	
c) Private Sector	4168	3967	3618	3105	2534	1818	1838	1654	1585	
<b>III. International Monetary Fund</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>IV. Trade Credit</b>	<b>17760</b>	<b>15518</b>	<b>12608</b>	<b>10548</b>	<b>9625</b>	<b>9485</b>	<b>7747</b>	<b>6993</b>	<b>6514</b>	
a) Buyers credit	15567	13323	10546	8286	7216	6718	4970	4106	3426	
b) Suppliers credit	779	795	834	918	940	1040	993	942	945	
c) Export credit component of bilateral credit	1414	1400	1228	1344	1468	1727	1784	1945	2143	
d) Export credit for defence purposes	0	0	0	0	0	0	0	0	0	

(Continued)

**TABLE 147 : INDIA'S EXTERNAL DEBT - US DOLLAR  
(End-March) (Concl'd.)**

(US \$ million)

Item	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	12	13	14	15	16	17	18	19	20
<b>V. Commercial Borrowing</b>	<b>140125</b>	<b>149375</b>	<b>180295</b>	<b>180480</b>	<b>172045</b>	<b>201821</b>	<b>205804</b>	<b>219534</b>	<b>213206</b>
a) Commercial bank loans	83555	96946	101492	97585	87492	84679	94582	109234	110295
b) Securitised borrowings (inclu. IDBs and FCCBs)	56274	52149	78426	82533	84195	116798	110923	110019	102640
c) Loans/securitised borrowings, etc., with multilateral/bilateral guarantee and IFC(W)	296	280	377	362	358	344	300	281	271
d) Self liquidating loans	0	0	0	0	0	0	0	0	0
<b>VI. Non-resident Deposits</b>	<b>70822</b>	<b>103844</b>	<b>115163</b>	<b>126929</b>	<b>116867</b>	<b>126182</b>	<b>130423</b>	<b>130581</b>	<b>141895</b>
<b>VII. Rupee Debt</b>	<b>1258</b>	<b>1468</b>	<b>1506</b>	<b>1278</b>	<b>1228</b>	<b>1213</b>	<b>1158</b>	<b>1022</b>	<b>975</b>
a) Defence	1133	1361	1407	1189	1141	1130	1084	958	913
b) Civilian	125	107	99	89	87	83	74	64	62
<b>VIII. Total Long-term Debt (I to VII)</b>	<b>312677</b>	<b>354500</b>	<b>389177</b>	<b>401287</b>	<b>382888</b>	<b>427105</b>	<b>434719</b>	<b>451559</b>	<b>468903</b>
<b>IX. Short-term Debt</b>	<b>96697</b>	<b>91678</b>	<b>85499</b>	<b>83504</b>	<b>88124</b>	<b>102173</b>	<b>108415</b>	<b>106878</b>	<b>101081</b>
a) Non-resident deposits (up to 1 year maturity)	0	0	0	0	0	0	0	0	0
b) Trade-related credits	86787	81743	81631	80022	86489	100389	102409	101384	97254
1) Above 180 days	59021	54992	53405	51208	56155	66297	52476	51603	46903
2) Up to 180 days	27766	26751	28226	28814	30333	34091	49934	49781	50351
c) FII investments on government treasury bills and other instruments	5455	5605	1167	20	40	89	1735	1723	1696
d) Investments in treasury bills by foreign central banks and international institutions	82	95	114	238	243	275	263	242	266
e) External Debt Liabilities of (i+ii)	4373	4235	2586	3225	1352	1420	4008	3529	1865
i) Central Bank	181	148	150	180	243	274	221	180	174
ii) Commercial Banks	4192	4087	2436	3045	1110	1146	3787	3349	1691
<b>X. Gross External Debt Position</b>	<b>409374</b>	<b>446178</b>	<b>474675</b>	<b>484791</b>	<b>471012</b>	<b>529278</b>	<b>543135</b>	<b>558437</b>	<b>569985</b>
Concessional Debt as % of Total Debt	11.1	10.4	8.8	9.0	9.4	9.1	8.7	8.8	9.1
Short-term Debt as % of Total Debt	23.6	20.5	18.0	17.2	18.7	19.3	20.0	19.1	17.7
Debt to GDP Ratio (%)	22.4	23.9	23.8	23.4	19.8	20.1	19.9	20.6	21.1
Debt Service Ratio (%)	5.9	5.9	7.6	8.8	8.3	7.5	6.4	6.5	8.2

IDBs : India Development Bonds

FCCBs : Foreign Currency Convertible Bonds

IFC(W) : International Finance Corporation (Washington)

- Notes :**
1. Other concessional multilateral government borrowing refers to debt outstanding to institutions like IFAD, OPEC & EEC (SAC).
  2. Multilateral non-concessional government/ public sector/ financial institutions other borrowings refer to debt outstanding against loans from ADB.
  3. Securitised commercial borrowings (inclu. IDBs and FCCBs) include net investment by 100% FII debt funds, Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs).
  4. Rupee debt refers to debt owed to Russia denominated in rupees and converted at current exchange rates, payable in exports.
  5. Civilian's rupee debt includes supplier's credit from end-March 1990 onwards.
  6. Short-term debt does not include suppliers' credit of up to 180 days from 1994 till 2004.
  7. Multilateral loans do not include revaluation of IBRD pooled loans and exchange rate adjustment under IDA loans for Pre-1971 credits.
  8. Debt service ratio from the year 1992-93 includes the revised private transfer contra-entry on account of gold and silver imports.

**Source :** Ministry of Finance, Government of India and Reserve Bank of India.