

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

(US \$ Million)										
Item	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1	2	3	4	5	6	7	8	9	10	11
<b>I. Multilateral</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>	<b>51590</b>
A. Government Borrowing	26826	29204	29996	32514	36171	35724	37825	42579	43686	43539
i) Concessional	22674	24023	23731	24876	26859	25080	25711	26992	27221	26443
a) IDA	22356	23693	23418	24548	26497	24757	25380	26637	26853	26071
b) Others	318	330	313	328	362	323	331	355	368	372
ii) Non-concessional	4152	5181	6265	7638	9312	10644	12114	15587	16465	17096
a) IBRD	3144	3771	4400	5015	5660	5878	6397	8774	8897	8912
b) Others	1008	1410	1865	2623	3652	4766	5717	6813	7568	8184
B. Non-government Borrowing	2471	2540	2624	2823	3319	3814	5032	5896	6767	8051
i) Concessional	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	2471	2540	2624	2823	3319	3814	5032	5896	6767	8051
a) Public Sector	1770	1828	1908	2136	2589	2807	3305	3536	3808	4324
IBRD	984	1020	1030	1043	1173	1395	1893	2057	2177	2355
Others	786	808	878	1093	1416	1412	1412	1479	1631	1969
b) Financial Institutions	651	637	589	554	587	730	1193	1681	2018	2650
IBRD	85	58	141	150	148	146	298	425	531	549
Others	566	579	448	404	439	584	895	1256	1487	2101
c) Private Sector	50	75	127	133	143	277	534	679	941	1077
IBRD	0	0	0	0	0	0	0	0	0	0
Others	50	75	127	133	143	277	534	679	941	1077
<b>II. Bilateral</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>	<b>25158</b>
A. Government Borrowing	12987	13132	12239	12344	14853	14655	15860	17988	17986	16259
i) Concessional	12900	13074	12211	12344	14853	14655	15860	17988	17986	16259
ii) Non-concessional	87	58	28	0	0	0	0	0	0	0
B. Non-government Borrowing	4290	3902	3522	3721	4855	5955	6733	7724	8897	8899
i) Concessional	1983	1708	1558	396	435	641	702	918	1501	1558
a) Public Sector	1287	1292	1185	285	307	227	248	363	974	1093
b) Financial Institutions	696	416	373	111	128	414	454	555	527	465
c) Private Sector	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	2307	2194	1964	3325	4420	5314	6031	6806	7396	7341
a) Public Sector	1110	995	813	1702	2525	2959	3072	3087	2781	2397
b) Financial Institutions	710	650	535	878	934	846	761	840	762	776
c) Private Sector	487	549	616	745	961	1509	2198	2879	3853	4168
<b>III. International Monetary Fund</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>5964</b>
<b>IV. Trade Credit</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>	<b>17760</b>
a) Buyers credit	2546	2980	3607	5417	8287	12572	14811	16437	16790	15567
b) Suppliers credit	1029	905	751	675	750	635	651	646	636	779
c) Export credit component of bilateral credit	1122	1137	1062	1073	1291	1274	1379	1564	1564	1414
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	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1	2	3	4	5	6	7	8	9	10	11
<b>V. Commercial Borrowing</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>	<b>140125</b>
a) Commercial bank loans	11588	14375	16479	24577	40159	43169	44832	58643	72946	83555
b) Securitized borrowings (inclu. IDBs and FCCBs)	9568	11197	9217	15603	20668	17918	25075	41100	46686	56274
c) Loans/secritized borrowings, etc., with multilateral/bilateral guarantee and IFC(W)	851	833	756	1263	1507	1374	819	733	504	296
d) Self liquidating loans	0	0	0	0	0	0	0	0	0	0
<b>VI. Non-resident Deposits</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>70822</b>
<b>VII. Rupee Debt</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>	<b>1258</b>
a) Defence	2426	2031	1819	1728	1794	1361	1487	1437	1216	1133
b) Civilian	294	271	240	223	223	162	171	164	138	125
<b>VIII. Total Long-term Debt (I to VII)</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>312677</b>
<b>IX. Short-term Debt</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>	<b>96697</b>
a) Non-resident deposits (up to 1 year maturity)	304	0	0	0	0	0	0	0	0	0
b) Trade-related credits	4127	16271	19399	25979	41901	39915	47473	58463	65130	86787
1) Above 180 days	4127	7529	8696	11971	22884	23346	28003	35347	39182	59021
2) Up to 180 days	0	8742	10703	14008	19017	16569	19470	23116	25948	27766
c) FII investments on government treasury bills and other instruments	0	1452	140	397	651	2065	3357	5424	9395	5455
d) Investments in treasury bills by foreign central banks and international institutions	0	0	0	164	155	105	103	50	64	82
e) External Debt Liabilities of (i+ii)	0	0	0	1590	3031	1228	1396	1053	3590	4373
i) Central Bank	0	0	0	501	1115	764	695	155	170	181
ii) Commercial Banks	0	0	0	1089	1916	464	701	898	3420	4192
<b>X. Gross External Debt Position</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>	<b>409374</b>
Concessional Debt as % of Total Debt	35.8	30.7	28.4	23.0	19.7	18.7	16.8	14.9	13.3	11.1
Short-term Debt as % of Total Debt	3.9	13.2	14.0	16.3	20.4	19.3	20.1	20.4	21.7	23.6
Debt to GDP Ratio (%)	17.7	18.4	17.1	17.7	18.3	20.7	18.5	18.6	21.1	22.4
Debt Service Ratio (%)	16.1	5.9	10.1	4.7	4.8	4.4	5.8	4.4	6.0	5.9

(Continued)

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

	(US \$ Million)									
Item	2014	2015	2016	2017	2018	2019	2020	2021	2022	
1	12	13	14	15	16	17	18	19	20	
<b>I. Multilateral</b>	<b>53418</b>	<b>52391</b>	<b>54000</b>	<b>54499</b>	<b>57249</b>	<b>57419</b>	<b>60023</b>	<b>69750</b>	<b>72790</b>	
A. Government Borrowing	44598	43015	44170	44356	46907	46471	48354	57689	60596	
i) Concessional	27173	24679	25005	24117	25256	23272	22211	22734	21200	
a) IDA	26770	24294	24595	23705	24789	22803	21704	22206	20684	
b) Others	403	385	411	412	467	469	507	527	516	
ii) Non-concessional	17425	18336	19165	20238	21651	23199	26143	34956	39395	
a) IBRD	8876	9117	9244	9335	9496	9756	11058	13650	14944	
b) Others	8549	9219	9921	10903	12155	13443	15085	21306	24451	
B. Non-government Borrowing	8820	9376	9829	10144	10341	10949	11669	12061	12194	
i) Concessional	0	0	0	0	0	0	0	0	0	
ii) Non-concessional	8820	9376	9829	10144	10341	10949	11669	12061	12194	
a) Public Sector	4669	5010	5319	4944	5192	5667	6195	6632	6464	
IBRD	2394	2502	2554	2558	2608	2706	2877	3013	3051	
Others	2275	2508	2765	2386	2583	2961	3317	3619	3412	
b) Financial Institutions	3139	3492	3791	4595	4654	4722	4089	4118	4440	
IBRD	635	592	899	1120	1142	1226	1150	1085	1121	
Others	2504	2900	2892	3475	3511	3496	2939	3033	3319	
c) Private Sector	1012	874	719	605	496	560	1385	1312	1291	
IBRD	0	0	0	0	0	0	0	0	0	
Others	1012	874	719	605	496	560	1385	1312	1291	
<b>II. Bilateral</b>	<b>24727</b>	<b>21726</b>	<b>22448</b>	<b>23214</b>	<b>25373</b>	<b>26646</b>	<b>28058</b>	<b>30926</b>	<b>32266</b>	
A. Government Borrowing	16099	14121	15457	16887	19857	20514	22370	24640	26054	
i) Concessional	16099	14121	15457	16887	19857	20514	22370	24640	26054	
ii) Non-concessional	0	0	0	0	0	0	0	0	0	
B. Non-government Borrowing	8628	7605	6991	6327	5516	6132	5687	6285	6211	
i) Concessional	1714	1610	1786	1845	1998	2523	3309	3449	3224	
a) Public Sector	1290	1205	1359	1040	1170	1767	2504	2650	2609	
b) Financial Institutions	424	405	427	805	827	755	805	798	614	
c) Private Sector	0	0	0	0	0	0	0	0	0	
ii) Non-concessional	6914	5995	5205	4482	3518	3609	2378	2836	2988	
a) Public Sector	2223	1846	1646	1460	1311	1417	514	701	818	
b) Financial Institutions	724	531	455	488	389	354	302	703	734	
c) Private Sector	3967	3618	3105	2534	1818	1838	1561	1432	1436	
<b>III. International Monetary Fund</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>22876</b>	
<b>IV. Trade Credit</b>	<b>15518</b>	<b>12608</b>	<b>10548</b>	<b>9625</b>	<b>9485</b>	<b>7747</b>	<b>6849</b>	<b>6278</b>	<b>3374</b>	
a) Buyers credit	13323	10546	8286	7216	6718	4970	3956	3202	2576	
b) Suppliers credit	795	834	918	940	1040	993	947	933	797	
c) Export credit component of bilateral credit	1400	1228	1344	1468	1727	1784	1945	2143	0	
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.)**

(US \$ Million)

Item	2014	2015	2016	2017	2018	2019	2020	2021	2022
1	12	13	14	15	16	17	18	19	20
<b>V. Commercial Borrowing</b>	<b>149375</b>	<b>180295</b>	<b>180480</b>	<b>172045</b>	<b>201821</b>	<b>205804</b>	<b>219532</b>	<b>217121</b>	<b>227775</b>
a) Commercial bank loans	96946	101492	97585	87492	84679	94582	109131	109676	114789
b) Securitised borrowings (inclu. IDBs and FCCBs)	52149	78426	82533	84195	116798	110923	110117	107174	112750
c) Loans/securitised borrowings, etc., with multilateral/bilateral guarantee and IFC(W)	280	377	362	358	344	300	284	272	237
d) Self liquidating loans	0	0	0	0	0	0	0	0	0
<b>VI. Non-resident Deposits</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>139022</b>
<b>VII. Rupee Debt</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>	<b>960</b>
a) Defence	1361	1407	1189	1141	1130	1084	958	913	904
b) Civilian	107	99	89	87	83	74	64	62	56
<b>VIII. Total Long-term Debt (I to VII)</b>	<b>354500</b>	<b>389177</b>	<b>401287</b>	<b>382888</b>	<b>427105</b>	<b>434719</b>	<b>451494</b>	<b>472582</b>	<b>499062</b>
<b>IX. Short-term Debt</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>	<b>121675</b>
a) Non-resident deposits (up to 1 year maturity)	0	0	0	0	0	0	0	0	0
b) Trade-related credits	81743	81631	80022	86489	100389	102409	101384	97254	117359
1) Above 180 days	54992	53405	51208	56155	66297	52476	51603	46903	48098
2) Up to 180 days	26751	28226	28814	30333	34091	49934	49781	50351	69261
c) FII investments on government treasury bills and other instruments	5605	1167	20	40	89	1735	1723	1696	2087
d) Investments in treasury bills by foreign central banks and international institutions	95	114	238	243	275	263	242	266	256
e) External Debt Liabilities of (i+ii)	4235	2586	3225	1352	1420	4008	3529	1865	1972
i) Central Bank	148	150	180	243	274	221	180	174	76
ii) Commercial Banks	4087	2436	3045	1110	1146	3787	3349	1691	1897
<b>X. Gross External Debt Position</b>	<b>446178</b>	<b>474675</b>	<b>484791</b>	<b>471012</b>	<b>529278</b>	<b>543135</b>	<b>558372</b>	<b>573663</b>	<b>620737</b>
Concessional Debt as % of Total Debt	10.4	8.8	9.0	9.4	9.1	8.7	8.8	9.0	8.3
Short-term Debt as % of Total Debt	20.5	18.0	17.2	18.7	19.3	20.0	19.1	17.6	19.6
Debt to GDP Ratio (%)	23.9	23.8	23.4	19.8	20.1	19.9	20.9	21.2	19.9
Debt Service Ratio (%)	5.9	7.6	8.8	8.3	7.5	6.4	6.5	8.2	5.2

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.