

TABLE 155 : INDIA'S EXTERNAL DEBT
(As at end-March)

(US \$ million)															
Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
I. Multilateral	19164	20900	23090	25008	26263	28542	28616	29218	29553	30534	31438	31105	31899	29994	29614
A Government borrowing	18399	19887	21651	23247	24158	26127	26059	26369	26344	26967	27584	27414	28290	27271	26814
i) Concessional	12672	13377	14320	15503	16044	17777	17576	17636	17836	18596	19269	19080	19713	21560	22678
a) IDA	12261	13052	13974	15169	15721	17438	17263	17337	17541	18301	18964	18811	19440	21258	22360
b) Others	411	325	346	334	323	339	313	299	295	295	305	269	273	302	318
ii) Non-concessional	5727	6510	7331	7744	8114	8350	8483	8733	8508	8371	8315	8334	8577	5711	4136
a) IBRD	5690	6293	6796	6947	7203	7136	6938	6772	6430	6062	5810	5654	5742	4009	3138
b) Others	37	217	535	797	911	1214	1545	1961	2078	2309	2505	2680	2835	1702	998
B Non-government borrowing	765	1013	1439	1761	2105	2415	2557	2849	3209	3567	3854	3691	3609	2723	2800
i) Concessional	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	765	1013	1439	1761	2105	2415	2557	2849	3209	3567	3854	3691	3609	2723	2800
a) Public sector	92	157	458	572	891	1033	1353	1318	2216	2523	2793	2655	2609	1945	2048
IBRD	92	157	308	418	690	640	860	929	1319	1495	1589	1525	1496	920	1262
Others	0	0	150	154	201	393	493	389	897	1028	1204	1130	1113	1025	786
b) Financial institutions	465	657	754	928	869	813	721	665	550	641	710	722	766	668	647
IBRD	292	451	553	576	533	510	481	450	256	249	229	218	215	110	98
Others	173	206	201	352	336	303	240	215	294	392	481	504	551	558	549
c) Private sector	208	199	227	261	345	569	483	866	443	403	351	314	234	110	105
IBRD	184	171	202	228	305	512	364	456	334	309	269	246	190	63	59
Others	24	28	25	33	40	57	119	410	109	94	82	68	44	47	46
II. Bilateral	13565	14168	15466	16154	17450	20270	19213	17494	16969	17499	18175	15974	15323	16814	17489
A Government borrowing	11489	11936	13099	13578	14519	16841	15535	13652	12998	13447	13966	12176	11540	12664	12987
i) Concessional	11489	11936	13099	13578	14519	16841	15232	13394	12786	13286	13613	11898	11359	12547	12900
ii) Non-concessional	0	0	0	0	0	0	303	258	212	161	353	278	181	117	87
B Non-government borrowing	2076	2232	2367	2576	2931	3429	3678	3842	3971	4052	4209	3798	3783	4150	4502
i) Concessional	262	266	348	400	465	603	903	948	448	645	922	1196	1411	1684	2014
a) Public sector	4	0	0	0	61	208	110	293	49	124	341	635	877	1083	1315
b) Financial institutions	255	266	348	400	404	395	793	655	399	521	581	561	534	601	699
c) Private sector	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	1814	1966	2019	2176	2466	2826	2775	2894	3523	3407	3287	2602	2372	2466	2488
a) Public sector	1507	1530	1432	1513	1745	1943	1631	1453	1358	1224	1089	796	988	1090	1214
b) Financial institutions	158	273	396	503	547	598	639	678	1067	1028	952	765	760	751	680
c) Private sector	149	163	191	160	174	285	505	763	1098	1155	1246	1041	624	625	594
III. International Monetary Fund	1493	2623	3451	4799	5040	4300	2374	1313	664	287	26	0	0	0	0
IV. Trade credit	4655	4301	3990	4322	5203	6629	5376	5861	6526	6789	6780	5923	5368	4974	4588
a) Buyers' credit	1096	1154	1142	1277	1745	1977	2101	3116	3908	4265	4297	3717	3311	2820	2523
b) Suppliers' credit	555	483	442	656	1316	2042	1567	1335	1380	1303	1280	1158	1069	1063	943
c) Export credit component of bilateral credit	790	719	791	1181	1263	1464	1325	1165	1112	1155	1184	1035	988	1091	1122
d) Export credit for defence purposes	2214	1945	1615	1208	879	1146	383	245	126	66	19	13	0	0	0

(Continued)

TABLE 155 : INDIA'S EXTERNAL DEBT
(As at end-March) (Concl'd.)

														(US \$ million)	
Item	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
V. Commercial borrowing	9335	10209	11715	11643	12363	12991	13873	14335	16986	20978	19943	24215	23226	22540	22286
a) Commercial bank loans	6687	6831	6704	6453	5959	5837	6731	8349	9981	10343	10094	9899	9962	9898	11671
b) Securitised borrowings (including IDBs and FCCBs) \$	2468	3022	4512	4479	5278	5377	5751	4825	6022	9772	9073	13694	12757	12136	9711
c) Loans/securitised borrowings, etc. with multilateral/bilateral guarantees and IFC(W)	180	356	484	674	775	952	888	981	874	808	750	622	507	506	904
d) Self liquidating loans	0	0	15	37	351	825	503	180	109	55	26	0	0	0	0
VI. NRI & FC(B&O) deposits (above one-year maturity)	9124	10209	10083	11141	12665	12383	11011	11012	11913	11794	13559	16568	17154	23160	31171
a) NRI deposits@	9124	10114	9833	10876	12665	12383	11011	11012	11913	11794	13559	16568	17154	23160	31171
b) FC(B&O) deposits	0	95	250	265	0	0	0	0	0	0	0	0	0	0	0
VII. Rupee debt *	11021	12847	10420	10616	10084	9624	8233	7511	5874	4731	4406	3719	3042	2818	2709
a) Defence	9972	11645	9222	9661	9160	8763	7488	6847	5311	4243	3964	3339	2712	2511	2415
b) Civilian +	1049	1202	1198	955	924	861	745	664	563	488	442	380	330	307	294
VIII. Total long-term debt (I to VII)	68357	75257	78215	83683	89068	94739	88696	86744	88485	92612	94327	97504	96012	100300	107857
IX. Short-term debt	7501	8544	7070	6340	3627	4269	5034	6726	5046	4274	3936	3628	2745	4569	4736
a) NRI deposits (up to 1 year maturity)@	3244	3577	2486	2603	1300	2278	2883	3773	2192	2086	1372	957	968	1962	304
b) FC(B&O) deposits (up to 1 year maturity)	0	167	357	779	533	0	0	0	0	0	0	0	0	0	0
c) Others (trade related) **	4257	4800	4227	2958	1794	1991	2151	2953	2854	2188	2564	2671	1777	2607	4432
X. Gross total	75858	83801	85285	90023	92695	99008	93730	93470	93531	96886	98263	101132	98757	104869	112593
Concessional debt	35444	38426	38187	40097	41112	44845	41944	39489	36944	37258	38210	35893	35525	38609	40301
As % of Total debt	46.7	45.9	44.8	44.5	44.4	45.3	44.7	42.2	39.5	38.5	38.9	35.5	36.0	36.8	35.8
Short-term debt	7501	8544	7070	6340	3627	4269	5034	6726	5046	4274	3936	3628	2745	4569	4736
As % of Total debt	9.9	10.2	8.3	7.0	3.9	4.3	5.4	7.2	5.4	4.4	4.0	3.6	2.8	4.4	4.2
Debt indicators:															
Debt stock to GDP ratio (%)	26.8	28.7	38.7	37.5	33.8	30.8	27.0	24.5	24.3	23.6	22.1	22.6	21.1	20.2	17.6
Debt-service ratio (%) (For fiscal year; including debt servicing on non-civilian credits)	30.2	35.3	30.2	27.5	25.4	26.2	24.3	21.2	19.0	17.8	16.2	17.2	13.9	15.1	18.3

\$ Includes net investment by 100% FII debt funds, Resurgent India Bonds (RIBs) and India Millennium Deposits (IMDs).

@ Figures include accrued interest.

* Debt owed to Russia denominated in Rupees and converted at current exchange rates, payable in exports.

+ Includes suppliers' credit from end-March 1990 onwards.

** Excluding suppliers' credit up to 180 days.

IDBs India Development Bonds.

FCCBs Foreign currency convertible bonds.

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

FC(B&O) Foreign currency (banks & others) deposits.

Note : Multilateral loans do not include revaluation of IBRD pooled loans and exchange rate adjustment under IDA loans for pre-1971 credits.

Source : External Debt Management Unit, Ministry of Finance and Reserve Bank of India.