

TABLE 156 : INDIA'S EXTERNAL DEBT
(As at end-March)

(Rupees crore)															
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	32886	40386	68262	77758	82199	89819	98173	105066	116904	129682	137132	145105	155633	142680	128662
A Government borrowing	31575	38429	63787	72286	75617	82223	89428	94824	104218	114531	120321	127886	138023	129727	116493
i) Concessional	21760	25849	40990	48206	50250	55963	60425	63418	70560	78979	84051	89008	96177	102559	98524
a) IDA	21055	25221	40017	47167	49238	54897	59349	62343	69392	77725	82721	87753	94848	101122	97141
b) Others	705	628	973	1039	1012	1066	1076	1075	1168	1254	1330	1255	1329	1437	1383
ii) Non-concessional	9815	12580	22797	24080	25367	26260	29003	31406	33658	35552	36270	38878	41846	27168	17969
a) IBRD	9752	12161	21134	21602	22518	22442	23721	24354	25438	25747	25343	26376	28012	19069	13634
b) Others	63	419	1663	2478	2849	3818	5282	7052	8220	9805	10927	12502	13834	8099	4335
B Non-government borrowing	1311	1957	4475	5472	6582	7596	8745	10242	12686	15151	16811	17219	17610	12953	12169
i) Concessional	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	1311	1957	4475	5472	6582	7596	8745	10242	12686	15151	16811	17219	17610	12953	12169
a) Public sector	158	303	1424	1777	2786	3248	4628	4738	8765	10716	12183	12386	12729	9255	8897
IBRD	158	303	962	1300	2158	2013	2942	3341	5217	6349	6931	7114	7298	4378	5482
Others	0	0	462	477	628	1235	1686	1397	3548	4367	5252	5272	5431	4877	3415
b) Financial institutions	799	1270	2345	2883	2718	2559	2464	2391	2171	2723	3099	3368	3736	3177	2814
IBRD	503	872	1720	1791	1667	1605	1643	1618	1011	1057	999	1017	1049	525	427
Others	296	398	625	1092	1051	954	821	773	1160	1666	2100	2351	2687	2652	2387
c) Private sector	354	384	706	812	1078	1789	1653	3113	1750	1712	1529	1465	1145	521	458
IBRD	313	330	628	709	953	1610	1244	1639	1321	1312	1173	1148	929	298	258
Others	41	54	78	103	125	179	409	1474	429	400	356	317	216	223	200
II. Bilateral	22993	27378	47603	50258	54580	63761	65740	62891	67104	74304	79278	74519	74762	79983	75981
A Government borrowing	19444	23065	40371	42220	45387	52965	53119	49092	51420	57106	60920	56802	56302	60243	56423
i) Concessional	19444	23065	40371	42220	45387	52965	52078	48165	50583	56425	59380	55504	55418	59688	56045
ii) Non-concessional	0	0	0	0	0	0	1041	927	837	681	1540	1298	884	555	378
B Non-government borrowing	3549	4313	7232	8038	9193	10796	12621	13799	15684	17198	18358	17717	18460	19740	19558
i) Concessional	441	514	928	1243	1453	1896	3088	3409	1770	2738	4022	5579	6885	8013	8750
a) Public sector	7	0	0	0	190	654	376	1054	192	526	1488	2962	4278	5152	5711
b) Financial institutions	431	514	928	1243	1263	1242	2712	2355	1578	2212	2534	2617	2607	2861	3039
c) Private sector	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ii) Non-concessional	3108	3799	6304	6795	7740	8900	9533	10390	13914	14460	14336	12138	11575	11727	10808
a) Public sector	2581	2957	4472	4726	5475	6120	5602	5216	5360	5197	4752	3715	4822	5183	5273
b) Financial institutions	271	527	1236	1571	1718	1883	2197	2436	4216	4363	4151	3568	3708	3572	2954
c) Private sector	256	315	596	498	547	897	1734	2738	4338	4900	5433	4855	3045	2972	2581
III. International Monetary Fund	2572	5132	8934	14985	15812	13545	8152	4714	2622	1218	113	0	0	0	0
IV. Trade credit	8002	8374	12418	13484	16307	20876	18432	21044	25783	28812	29564	27625	26110	23649	19933
a) Buyers' credit	1877	2230	3566	3989	5474	6227	7216	11184	15433	18097	18734	17336	16147	13408	10961
b) Suppliers' credit	950	933	1380	2050	4129	6432	5382	4791	5453	5532	5582	5401	5144	5051	4097
c) Export credit component of bilateral credit	1340	1390	2428	3671	3947	4604	4529	4189	4399	4905	5165	4828	4819	5190	4875
d) Export credit for defence purposes	3835	3821	5044	3774	2757	3613	1305	880	498	278	83	60	0	0	0

(Continued)

TABLE 156 : INDIA'S EXTERNAL DEBT
(As at end-March) (Concl'd.)

		(Rupees crore)														
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		15988	19727	35711	36367	38782	40915	47642	51454	67086	89019	86963	112938	113451	107165	96823
a) Commercial bank loans		11453	13200	20933	20156	18694	18384	23120	29968	39419	43892	44015	46169	48682	47062	50705
b) Securitised borrowings (inclu. IDBs and FCCBs) \$		4227	5840	13219	13990	16557	16935	19790	17320	23786	41464	39564	63868	62258	57696	42191
c) Loans/securitised borrowings, etc. with multilateral/bilateral guarantees and IFC(W)		308	687	1512	2105	2430	2998	3050	3521	3451	3430	3271	2901	2511	2407	3927
d) Self liquidating loans		0	0	47	116	1101	2598	1682	645	430	233	113	0	0	0	0
VI. NRI & FC(B&O) deposits (above-one year maturity)		15719	20030	27384	34941	39729	39006	37802	39527	47050	50048	59120	77273	83712	110021	135422
a) NRI deposits@		15719	19843	26737	34113	39729	39006	37802	39527	47050	50048	59120	77273	83712	110021	135422
b) FC(B&O) deposits		0	187	647	828	0	0	0	0	0	0	0	0	0	0	0
VII. Rupee debt*		19075	25199	31956	33149	31634	30315	28150	26978	23204	20077	19218	17345	14844	13390	11770
a) Defence		17276	22875	28796	30177	28735	27603	25602	24590	20976	18004	17290	15573	13235	11931	10492
b) Civilian +		1799	2324	3160	2972	2899	2712	2548	2388	2228	2073	1928	1772	1609	1459	1278
VIII. Total long-term debt (I to VII)		117235	146226	232268	260942	279043	298237	304091	311674	349753	393160	411388	454805	468512	476888	468591
IX. Short-term debt		12964	16775	20642	19804	11375	13448	16637	24153	19929	18137	17162	16919	13396	21705	20577
a) NRI deposits (up to 1 year maturity)@		5589	7018	6517	8131	4078	7176	9896	13547	8657	8852	5983	4463	4724	9320	1321
b) FC (B&O)D (up to 1 year maturity)		0	328	924	2433	1672	0	0	0	0	0	0	0	0	0	0
c) Others (trade related) **		7375	9429	13201	9240	5625	6272	6741	10606	11272	9285	11179	12456	8672	12385	19256
X. Gross total		130199	163001	252910	280746	290418	311685	320728	335827	369682	411297	428550	471724	481908	498593	489168
Concessional debt		60720	74627	114245	124818	128724	141139	143741	141970	146117	158219	166671	167436	173325	183650	175089
As % of Total debt		46.6	45.8	45.2	44.5	44.3	45.3	44.8	42.3	39.5	38.5	38.9	35.5	36.0	36.8	35.8
Short term debt		12964	16775	20642	19804	11375	13448	16637	24153	19929	18137	17162	16919	13396	21705	20577
As % of Total debt		10.0	10.3	8.2	7.1	3.9	4.3	5.2	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 (%)		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
(For fiscal year; including debt servicing on non-civilian credits)																

\$ 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.