

Government of India
Ministry of Finance
Department of Economic Affairs
(External Debt Management Unit)

Press Release

Subject: India's External Debt at end-September 2015

Department of Economic Affairs, Ministry of Finance has been compiling and releasing quarterly statistics on India's external debt for the quarters ending September and December every year. This press release relates to India's external debt at end-September 2015.

2. At end-September 2015, India's external debt stock stood at US\$ 483.2 billion, recording an increase of US\$ 8.0 billion (1.7 per cent) over the level at end-March 2015. The rise in external debt during the period was due to long-term external debt particularly commercial borrowings and NRI deposits. However, on a sequential basis, total external debt at end-September 2015 declined by US\$ 291 million from the end-June 2015 level.

3. Long-term debt at end-September 2015 was placed at US\$ 397.1 billion, showing an increase of US\$ 7.4 billion (1.9 per cent) over the level at end-March 2015. Short-term external debt witnessed an increase of 0.7 per cent and stood at US\$ 86.1 billion at end-September 2015.

4. At end-September 2015, long-term external debt accounted for 82.2 per cent of India's total external debt, while the remaining (17.8 per cent) was short-term external debt. Component-wise, the share of commercial borrowings stood highest at 37.7 per cent of total external debt, followed by NRI deposits (25.2 per cent) and multilateral debt (11.0 per cent).

5. Government (sovereign) external debt stood at US\$ 88.9 billion at end-September 2015 while non-Government debt amounted to US\$ 394.3 billion. The shares of Government (Sovereign) and non-Government debt in the total external debt were 18.4 per cent and 81.6 per cent respectively, at end-September 2015.

6. The share of US dollar denominated debt continued to be the highest in external debt stock at 57.7 per cent at end-September 2015, followed by the Indian rupee (28.3 per cent), SDR (5.8 per cent), Japanese yen (4.0 per cent), and euro (2.4 per cent).

7. The ratio of concessional debt to total external debt was 8.7 per cent at end-September 2015 (8.8 per cent at end-March 2015).

8. India's foreign exchange reserves provided a cover of 72.5 per cent to the total external debt stock at end-September 2015 vis-à-vis 71.9 per cent at end-March 2015.

9. The ratio of short term external debt to foreign exchange reserves was 24.6 per cent at end-September 2015 as against 25.0 per cent at end-March 2015.

10. The complete quarterly report of India's external debt at end-September 2015 is available on the website of Ministry of Finance – www.finmin.nic.in.

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The Press Information Bureau is requested to release the above.

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