

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

QUARTERLY REPORT ON INDIA'S EXTERNAL DEBT AS AT END-SEPTEMBER 2014 RELEASED; INDIA'S EXTERNAL DEBT STOOD AT US\$ 455.9 BILLION, REFLECTING AN INCREASE OF US\$ 13.7 BILLION OVER THE LEVEL AT END-MARCH 2014; EXTERNAL DEBT STOOD AT US\$ 88.4 BILLION AT END-SEPTEMBER 2014 VIS-A-VIS US\$ 81.5 BILLION AT END-MARCH 2014

New Delhi, December 31, 2014

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Department of Economic Affairs, Ministry of Finance, Government of India 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 2014.

At end-September 2014, India's total external debt stock stood at US\$ 455.9 billion, recording an increase of US\$ 13.7 billion (3.1 per cent) over the level at end-March 2014. The rise in external debt during the period was due to long-term external debt particularly commercial borrowings and NRI deposits.

Long-term debt was US\$ 369.5 billion at end-September 2014, showing an increase of 4.7 per cent over the end-March 2014 level, while short-term debt declined by 3.2 per cent to US\$ 86.4 billion.

Short-term debt accounted for 18.9 per cent of India's total external debt at end-September 2014, while the remaining (81.1 per cent) was long-term debt. Component-wise, the share of commercial borrowings stood highest at 35.4 per cent of total external debt, followed by NRI deposits (23.8 per cent) and multilateral debt (11.7 per cent).

Government (Sovereign) external debt stood at US\$ 88.4 billion, (19.4 per cent of total external debt) at end-September 2014 vis-a-vis US\$ 81.5 billion (18.4 per cent) at end-March 2014.

The share of US dollar denominated debt continued to be the highest in external debt stock at 60.1 per cent at end-September 2014, followed by the Indian rupee (24.2 per cent), SDR (6.5 per cent), Japanese yen (4.5 per cent), and euro (3.0 per cent).

The ratio of concessional debt to total external debt was 9.8 per cent at end-September 2014 as compared to 10.5 per cent at end-March 2014.

India's foreign exchange reserves provided a cover of 68.9 per cent to the total external debt stock at end-September 2014 vis-à-vis 68.8 per cent at end-March 2014.

The ratio of short-term external debt to foreign exchange reserves was at 27.5 per cent at end-September 2014 as against 29.3 per cent at end-March 2014.

The complete quarterly report of India's external debt at end-September 2014 is available on the website of Ministry of Finance – www.finmin.nic.in.

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