

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

Press Release

Subject: India's External Debt at end-December 2014

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-December 2014.

2. At end-December 2014, India's total external debt stock stood at US\$ 461.9 billion, showing an increase of US\$ 15.5 billion (3.5 per cent) over the level at end-March 2014. India's external debt to GDP ratio stood at 23.2 per cent at end-December 2014 vis-à-vis 23.7 per cent at end-March 2014.

3. The rise in external debt during the period was due to an increase in long-term debt such as commercial borrowings and NRI deposits. Short-term external debt, however witnessed a decline during the period.

4. Long-term debt at end-December 2014 was US\$ 376.4 billion, reflecting an increase of 6.1 per cent over the level at end-March 2014. Long-term debt accounted for 81.5 per cent of total external debt at end-December 2014 vis-à-vis 79.5 per cent at end-March 2014.

5. Short-term external debt was US\$ 85.6 billion at end-December 2014, showing a decline of 6.7 per cent over the level at end-March 2014. Short-term debt accounted for 18.5 per cent of total external debt at end-December 2014 as against 20.5 per cent at end-March 2014.

6. The shares of Government (Sovereign) and non-Government debt in the total external debt were 19.5 per cent and 80.5 per cent respectively, at end-December 2014.

7. The share of US Dollar denominated debt was the highest in the external debt stock and stood at 58.7 per cent at end-December 2014, followed by debt denominated in Indian rupee (26.4 per cent), SDR (6.3 per cent), Japanese yen (4.1 per cent) and euro (2.9 per cent).

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