

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

Press Release

Subject: India's External Debt at end-December 2013

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 2013.

2. At end-December 2013, India's total external debt stock stood at US\$ 426.0 billion, recording an increase of US\$ 21.1 billion (5.2 per cent) over the level at end-March 2013. India's external debt to GDP ratio stood at 23.3 per cent at end-December 2013 vis-à-vis 21.8 per cent at end-March 2013.

3. The rise in external debt during the period was due to long-term debt particularly NRI deposits. A sharp increase in NRI deposits reflected the impact of fresh FCNR(B) deposits mobilised under the swap scheme during September-November 2013.

4. The long-term debt stood at US\$ 333.3 billion at end-December 2013, showing an increase of 8.1 per cent over the end-March 2013 level, while short-term debt decreased by 4.1 per cent to US\$ 92.7 billion.

5. Short-term debt accounted for 21.8 per cent of India's total external debt, while the remaining (78.2 per cent) was long-term debt. Component-wise, commercial borrowings accounted for 31.5 per cent of the total external debt, followed by NRI deposits (23.2 per cent) and multilateral debt (12.3 per cent).

6. Government (Sovereign) external debt stood at US\$ 76.4 billion, (17.9 per cent of total external debt) at end-December 2013 as against US\$ 81.7 billion (20.2 per cent) at end-March 2013.

7. The share of US dollar denominated debt was the highest in external debt stock and stood at 63.6 per cent at end-December 2013, followed by debt denominated in Indian rupee (19.4 per cent), SDR (7.1 per cent), Japanese yen (5.0 per cent) and Euro (3.1 per cent).

8. The complete quarterly report of India's external debt at end-December 2013 is available on the website of Ministry of Finance – www.finmin.nic.in.