

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

Press Release

Subject: India's External Debt at end-September 2012

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 2012.

2. At end-September 2012, India's total external debt stock stood at US\$ 365.3 billion, recording an increase of about US\$ 20.0 billion (5.8 per cent) over the level at end-March 2012. The rise in external debt is largely due to higher NRI deposits, short-term debt and commercial borrowings.

3. The long-term debt was US\$ 280.8 billion at end-September 2012, showing an increase of 5.1 per cent over the end-March 2012 level, while short-term debt increased by 8.1 per cent to US\$ 84.5 billion.

4. Short-term debt accounted for 23.1 per cent of India's total external debt, while the remaining (76.9 per cent) was long-term debt. Component-wise, the share of commercial borrowings stood highest at 29.8 per cent, followed by NRI deposits (18.3 per cent) and multilateral debt (13.9 per cent).

5. Government (Sovereign) external debt stood at US\$ 81.5 billion, (22.3 per cent of total external debt) at end-September 2012 vis-a-vis US\$ 81.9 billion (23.7 per cent) at end-March 2012.

6. The share of US dollar denominated debt was the highest in India's external debt stock at 55.7 per cent at end-September 2012, followed by the Indian rupee (22.9 per cent), Japanese yen (8.6 per cent), SDR (8.1 per cent) and euro (3.2 per cent).

7. The ratio of concessional debt to total external debt declined to 13.2 per cent at end-September 2012 from 13.9 per cent at end-March 2012.
8. India's foreign exchange reserves provided a cover of 80.7 per cent to the total external debt stock at end-September 2012 vis-à-vis 85.2 per cent at end-March 2012.
9. The ratio of short-term external debt to foreign exchange reserves increased to 28.7 per cent at end-September 2012 from 26.6 per cent at end-March 2012.
10. The complete quarterly report of India's external debt at end-September 2012 is available on the website of Ministry of Finance – www.finmin.nic.in.