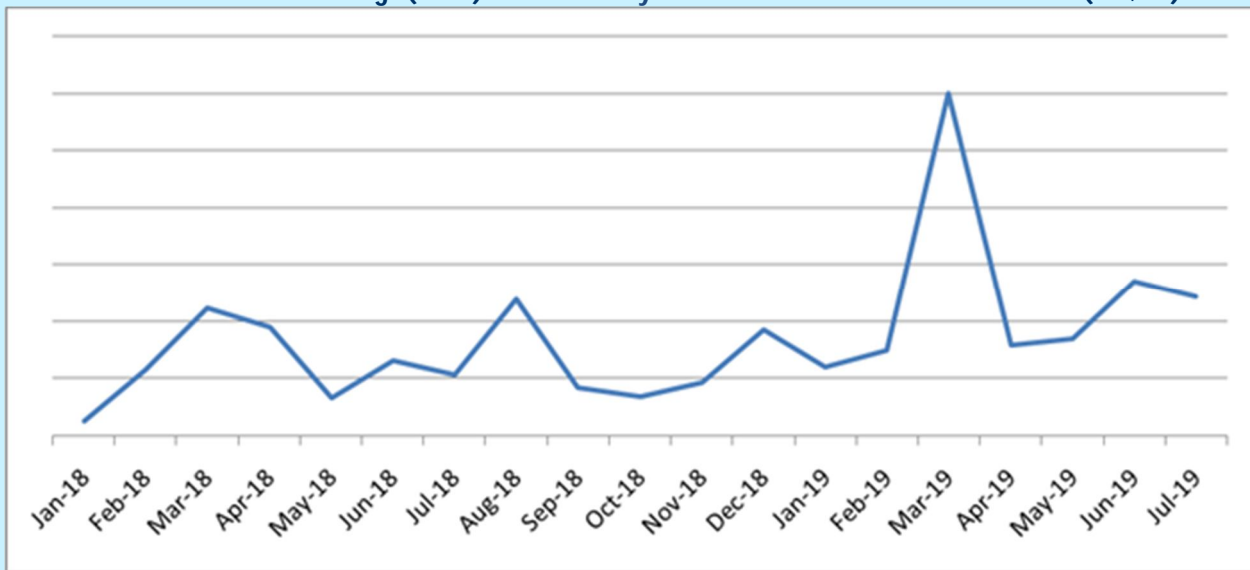


ECBs stands at about USD 5 billion during July 2019

Indian firms have raised about USD 5 billion through external commercial borrowings (ECBs) by automatic and approval route in July 2019 as against USD 5.4 billion in June 2019.

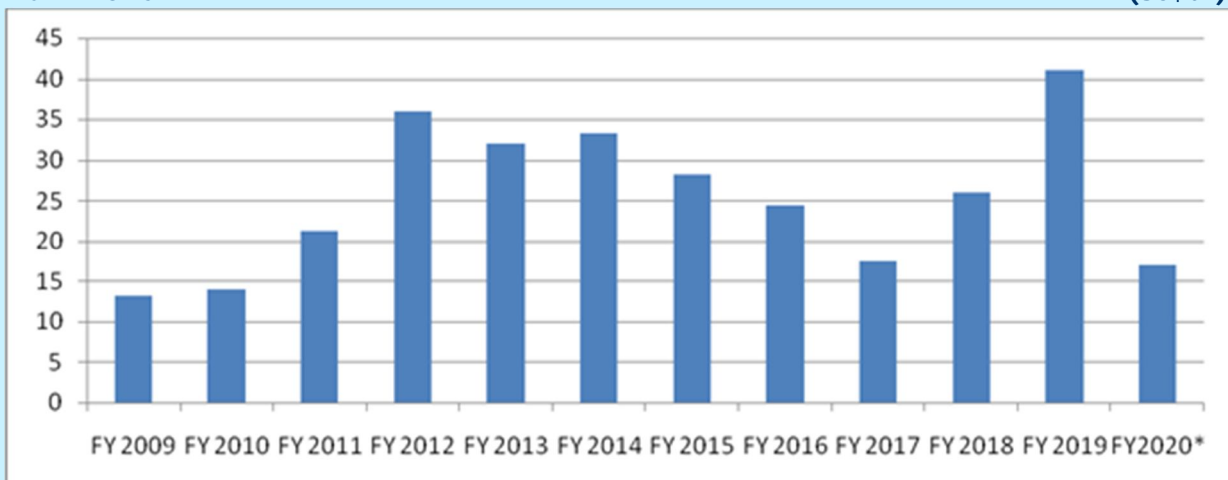
External commercial borrowings (ECBs) since January 2018 (US\$bn)



Source: PHD Research Bureau, compiled from RBI , Note: ECB contains both automatic and approval routes

India has received gross ECBs worth around USD 397 billion between FY2001 and FY2019 (till July 2019).

ECB Inflows (US\$bn)



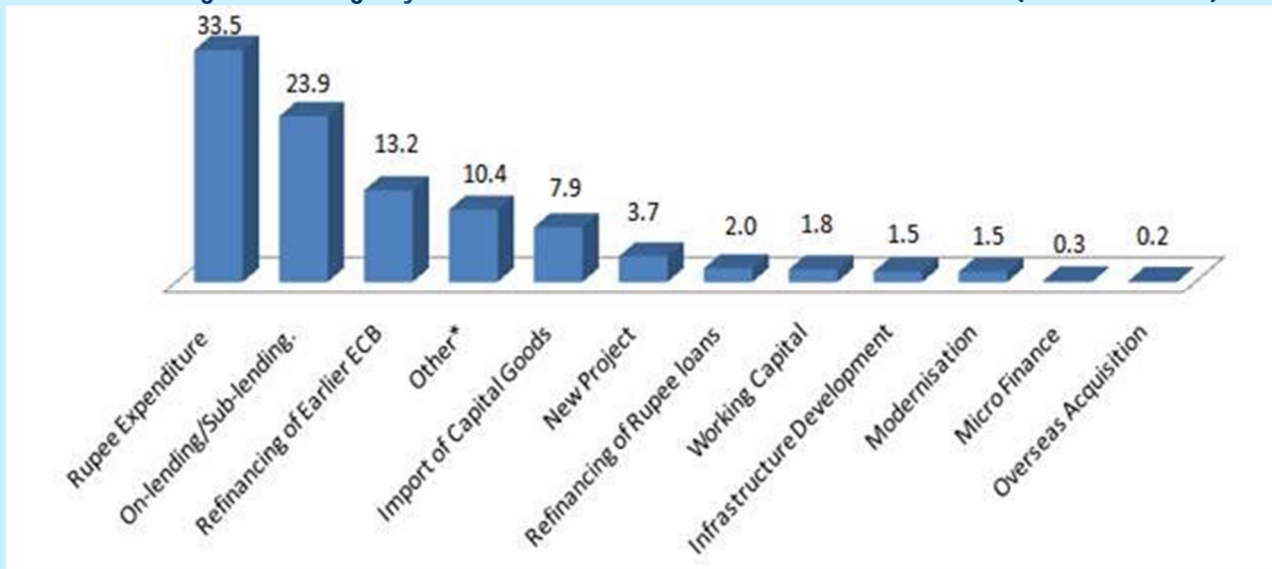
Source: PHD Research Bureau, compiled from RBI Note: ECB contains both automatic and approval routes.

Note: * Data pertains to as on July 2019.

A closer look at the ECBs pattern reveals that the lion's share in ECBs during the month of July 2019 is held for rupee expenditure purpose by about 34% of the total borrowings followed by on-lending/sub-lending purpose by around 24% and refinancing of earlier ECB purpose at about 13%.

Pattern showing ECBs during July 2019

(% share in total)



Source: PHD Research Bureau, compiled from RBI, Note: ECB contains automatic and approval route both. Other includes Manufacture of machinery and equipment and telecommunications

Please contact for any query related to this mail to Ms. Surbhi Sharma, Associate Economist at surbhi@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in of PHD Chamber of Commerce & Industry.

Regards,

Dr S P Sharma

Chief Economist

PHD Chamber of Commerce and Industry

PHD House, 4/2 Siri Institutional Area

August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: spsharma@phdcci.in

Website: www.phdcci.in

Follow us on





"Towards an Inclusive & Prosperous India"



PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : phdccl@phdccl.in • Website : www.phdccl.in, CIN: U74899DL1951GAP001947

Connect with us:



COPYRIGHT: All rights reserved. No part of this publication/Release may be reproduced, distributed, or transmitted in any form or by any means, without the prior written permission of the publisher. For permission requests, write to the publisher.

DISCLAIMER: This message and its attachments contain confidential information. If you are not the intended recipient, you are strictly prohibited to disclose, copy, distribute or take any action in reliance on the contents of this information. E-mail transmission cannot be guaranteed to be secure or error-free, as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.