

ECBs stand at USD 4.8 billion during August 2018

Indian firms have raised about USD 4.8 billion through external commercial borrowings (ECBs) by automatic and approval route in August 2018 as against USD 2.2 billion in July 2018. The borrowings stood at USD 1.6 billion in August 2017.

External commercial borrowings (ECBs) since August 2017

(US\$bn)

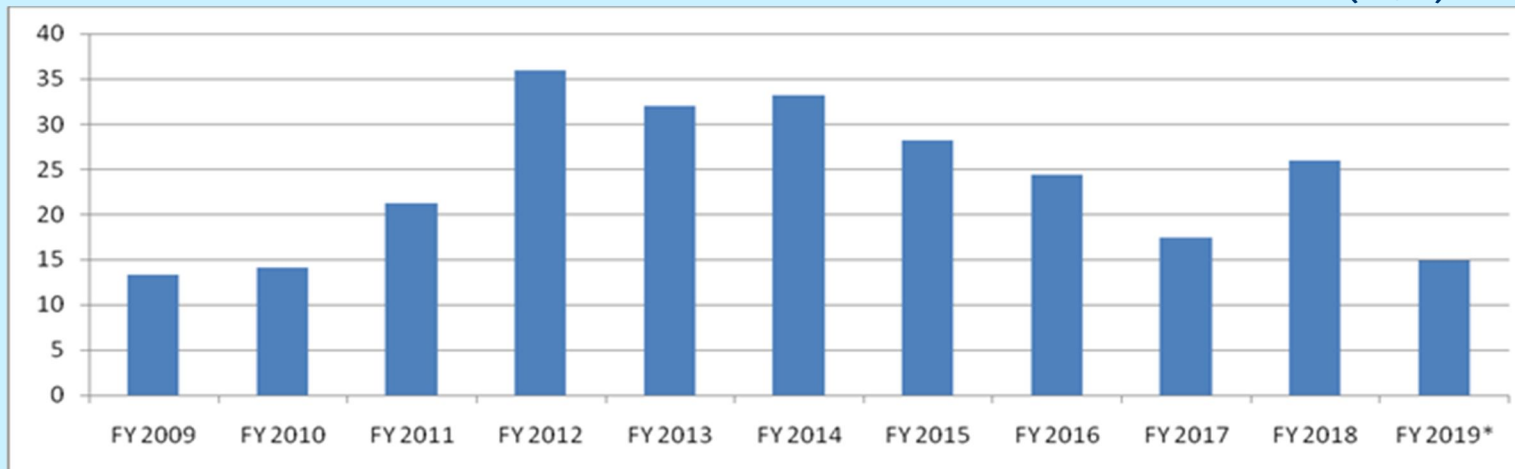


Source: PHD Research Bureau, compiled from RBI , Note: ECB contains both automatic and approval routes

India has received gross ECBs worth around USD 353.8 billion between FY2001 and FY2019 (till August 2018).

ECB Inflows

(US\$bn)

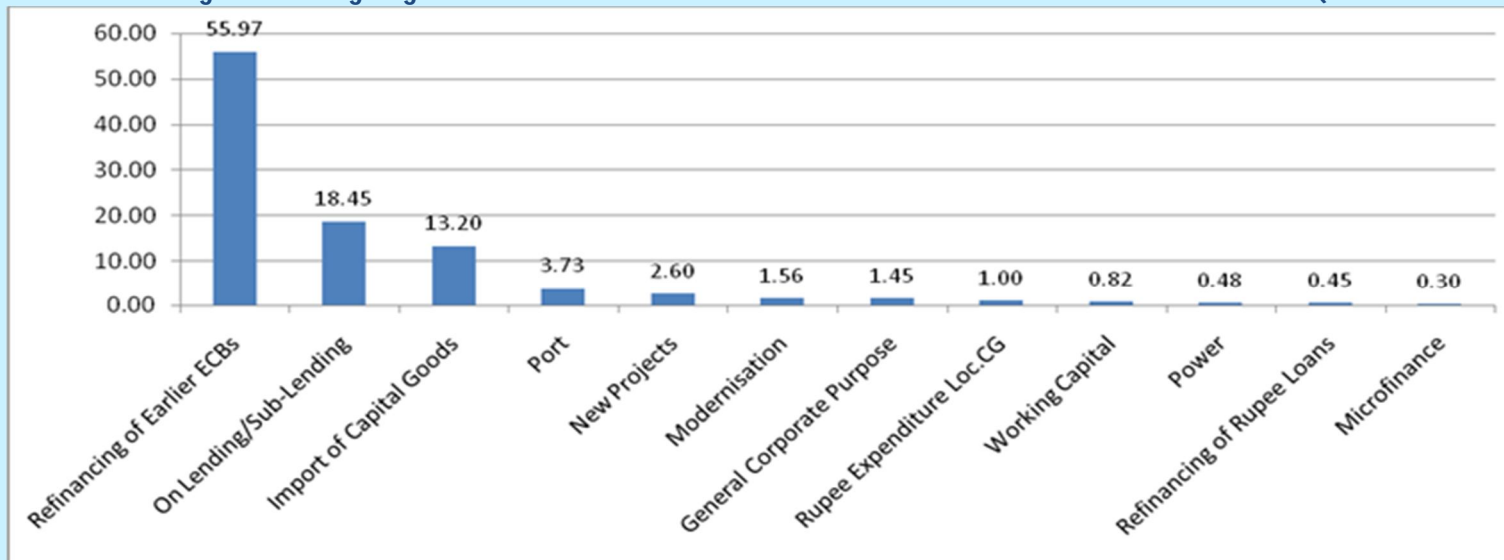


Source: PHD Research Bureau, compiled from RBI Note: ECB contains both automatic and approval routes. Note: * Data pertains to as on August 2018.

A closer look at the ECBs pattern reveals that the lion's share in ECBs during the month of August 2018 is held for the Refinancing of Earlier ECBs by about 56% of the total borrowings followed by On Lending/Sub-Lending by around 18.45% and Import of Capital Goods at 13.20% .

Pattern showing ECBs during August 2018

(% share in total)



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

Please contact for any query related to this mail to Ms. Kritika Bhasin, Research Officer at kritika.bhasin@phdcci.in

with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in and Ms. Surbhi Sharma, Associate Economist at surbhi@phdcci.in , PHD Chamber of Commerce & Industry.

Warm 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
Ph.: + 91-11-26863801-04, 49545454
Fax: +91- 26855450, 49545451
Email: spsharma@phdcci.in
Website: www.phdcci.in

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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 : research@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

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