

Government's Total Public Debt increased by 4% in Q1 FY2020

The total Public Debt (including liabilities under the 'Public Account') of the Government, as per provisional data, increased to Rs 78,79,601 crore at end-June 2019 from Rs 75,79,036 crore at end-March 2019, indicating quarter-on-quarter increase of 4.0%. The total liabilities (including liabilities under the 'Public Account') of the Government, as per provisional data, increased to Rs 88,18,392 crore at end-June 2019 from Rs 84,68,086 crore at end-March 2019. This represented a quarter-on-quarter increase of 4.1% (provisional) in Q1 FY20. Public debt accounted for 89.4% of total outstanding liabilities at end-June 2019.

Table: Composition of Public Debt (Amount in Rs Crore)

Item	At end-June 2019#	At end-March 2019	Percentage variation in June 2019 over March 2019
1	2	3	4
Public Debt (1 + 2)	7879601	7579036	4.0
1. Internal Debt	7349534	7066395	4.0
(i) Cash Management Bills	0	0	0.0
(ii) 91-days Treasury Bills	189530	92183	105.6
(iii) 182-days Treasury Bills	144089	119803	20.3
(iv) 364-days Treasury Bills	198969	208896	-4.8
(v) 14-days Treasury Bills	112902	122336	-7.7
(vi) Market Loans	5658951	5500141	2.9
(vii) Marketable securities issued in conversion of special securities	40688	47688	-14.7
(viii) Special Securities issued to PSBs	190500	190500	0.0
(ix) Compensation and other bonds ¹	68326	67762	0.8
(x) Sovereign Gold Bonds	10381	10191	1.9
(xi) Securities against small savings	604674	600373	0.7
(xii) Securities issued to International Financial Institutions	103994	106523	-2.4
(xiii) Ways and Means Advances	26531	0	-
2. External Debt	530067	512641	3.4
3. Public Account Liabilities	938791	889050	5.6
4. Total Debt/ Liabilities (1+2+3)	8818392	8468086	4.1

Source: PHD Research Bureau, PHDCCI compiled from Public Debt Management

Quarterly report, CGA< Ministry of Finance. (Note: #Data are Provisional)

The weighted average yield of primary issuances during Q1 FY20 moderated further to 7.2% from 7.5% in Q4 of FY19. The weighted average maturity of issuances of dated securities was higher at 15.86 years in Q1 of FY20 (14.18 years in Q4 of FY19). The weighted average maturity of outstanding stock of dated securities was also higher at 10.49 years in Q1 of FY20 as compared to 10.40 years in Q4 of FY19.

The Quarterly Report on Public Debt Management for the First Quarter (April to June) FY2020 has been enclosed for ready reference.

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Warm Regards,

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