



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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September 30, 2019

**India's International Investment Position (IIP), June 2019 <sup>1</sup>**

Today, the Reserve Bank released data relating to [India's International Investment Position](#) at [end-June 2019](#).

**Key Features of India's IIP in June 2019**

- Net claims of non-residents on India increased by US\$ 14.8 billion during April-June 2019 (Table 1).
- Foreign owned assets in India increased by US\$ 35.0 billion, mainly on account of an increase in foreign direct investment (US\$ 18.1 billion), portfolio investment (US\$ 6.8 billion) and loans (US\$ 5.9 billion).
- Foreign assets of Indian residents rose by US\$ 20.2 billion during the quarter, primarily on account of increase in reserve assets.
- Appreciation of the Indian rupee against the US dollar during the quarter contributed to the increase in India's liabilities when valued in US dollar terms; excluding this valuation effect, India's liabilities would have amounted to US\$ 1,110.4 billion as against US\$ 1,113.9 billion inclusive of valuation.
- Reserve assets accounted for 64.9 per cent of total overseas assets (Table 2).
- The share of debt liabilities in total liabilities declined marginally to 50.6 per cent from 50.9 per cent at the end of March 2019 (Table 3).

**Press Release : 2019-2020/827**

**(Yogesh Dayal)**  
Chief General Manager

<sup>1</sup> India's quarterly IIP is disseminated with a quarter lag. The IIP for end-March 2019 was placed in the public domain on [June 28, 2019](#).

**Table 1: Overall International Investment Position of India**

(US \$ billion)

Period	June-18(R)	Sep-18(PR)	Dec-18(PR)	Mar-19(PR)	Jun-19(P)
<b>Net IIP (A-B)</b>	<b>-407.4</b>	<b>-387.3</b>	<b>-426.9</b>	<b>-436.8</b>	<b>-451.6</b>
<b>A. Assets</b>	<b>611.1</b>	<b>608.2</b>	<b>606.4</b>	<b>642.1</b>	<b>662.3</b>
1. Direct Investment	160.9	163.5	166.6	170.0	172.9
2. Portfolio Investment	3.1	2.6	2.7	4.7	5.0
2.1 <i>Equity Securities</i>	1.9	1.8	1.4	0.6	1.8
2.2 <i>Debt Securities</i>	1.2	0.8	1.3	4.1	3.2
3. Other Investment	41.3	41.5	41.6	54.5	54.5
3.1 <i>Trade Credits</i>	1.4	0.9	0.3	0.9	2.1
3.2 <i>Loans</i>	7.0	7.1	6.6	9.9	9.8
3.3 <i>Currency and Deposits</i>	16.3	16.6	17.2	25.2	24.2
3.4 <i>Other Assets</i>	16.7	16.9	17.5	18.6	18.4
4. Reserve Assets	405.7	400.5	395.6	412.9	429.8
<b>B. Liabilities</b>	<b>1,018.5</b>	<b>995.5</b>	<b>1,033.3</b>	<b>1,078.9</b>	<b>1,113.9</b>
1. Direct Investment	372.3	362.0	386.2	399.2	417.3
2. Portfolio Investment	254.3	237.9	245.8	260.3	267.1
2.1 <i>Equity Securities</i>	144.4	135.2	138.1	147.5	151.2
2.2 <i>Debt securities</i>	109.9	102.7	107.7	112.8	115.9
3. Other Investment	392.0	395.6	401.2	419.3	429.6
3.1 <i>Trade Credits</i>	99.6	104.3	103.7	105.2	107.2
3.2 <i>Loans</i>	156.6	157.6	160.4	168.1	174.0
3.3 <i>Currency and Deposits</i>	124.5	122.1	126.0	130.6	133.8
3.4 <i>Other Liabilities</i>	11.3	11.5	11.2	15.4	14.6
<b>Memo item: Assets to Liability Ratio (%)</b>	<b>60.0</b>	<b>61.1</b>	<b>58.7</b>	<b>59.5</b>	<b>59.5</b>

R: Revised PR: Partially revised P: Provisional;

The sum of the constituent items may not add to the total due to rounding off.

**Table 2: Composition of International Financial Assets and Liabilities of India**  
(per cent)

<b>Period</b>	<b>June-18(R)</b>	<b>Sep-18(PR)</b>	<b>Dec-18(PR)</b>	<b>Mar-19(PR)</b>	<b>Jun-19(P)</b>
<b>A. Assets</b>					
<i>1. Direct Investment</i>	26.3	26.9	27.5	26.5	26.1
<i>2. Portfolio Investment</i>	0.5	0.4	0.4	0.7	0.8
<i>3. Other Investment</i>	6.8	6.8	6.9	8.5	8.2
<i>4. Reserve Assets</i>	66.4	65.9	65.2	64.3	64.9
<b>Assets/Liabilities</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>B. Liabilities</b>					
<i>1. Direct Investment</i>	36.6	36.4	37.4	37.0	37.5
<i>2. Portfolio Investment</i>	25.0	23.9	23.8	24.1	24.0
<i>3. Other Investment</i>	38.4	39.7	38.8	38.9	38.5

**Table 3: Share of External Debt and Non-Debt Liabilities of India**  
(per cent)

<b>Period</b>	<b>June-18(R)</b>	<b>Sep-18(PR)</b>	<b>Dec-18(PR)</b>	<b>Mar-19(PR)</b>	<b>Jun-19(P)</b>
<i>Non-Debt Liabilities</i>	49.2	48.4	49.1	49.1	49.4
<i>Debt Liabilities</i>	50.8	51.6	50.9	50.9	50.6
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>