



Government of Nepal
Ministry of Finance
Financial Comptroller General Office
Anamnagar, Kathmandu

Quarterly Debt Position of Government of Nepal (GoN)
1st Quarter (2072/73) (i.e. 2015/16)
As on 2072/06/30 (October 17, 2016)

Report published date: January 12, 2016 (Poush 28, 2072)

1. Debt position

As depicted in the following table, external debt has increased by 4.9 percent whereas domestic debt has decreased by 2.7 percent in the first quarter for fiscal year 2072/73.

Table no. 1
Debt position

Rs. '000					
S.N.	Description	As on 2072 Ashad 31 (July 16, 2014)	As on 2072 Aswin 30 (October 17, 2015)	Increase/ Decrease	Increase/ Decrease %
1	External Debt	343,261,757.17	360,127,521.79	16,865,764.62	4.9
2	Internal Debt	201,656,839.55	196,207,839.55	-5,449,000.00	-2.7
	Total	544,918,596.72	556,335,361.35	11,416,764.62	2.1

The total government debt amounts to Rs. 556.33 billion with an increment of 2.1 percent. Out of this amount, external debt is Rs. 360.13 billion (65 percent) and internal debt is Rs. 196.21 billion (35 percent).

There is increase in the exchange rates of major currencies i.e. Special Drawing Rights and United States Dollar etc. Such increase results the increase in the external debt. As regards to the internal debt, it has decreased since around Rs. 5.45 billion has been repaid with no new issuance.

2. Debt to GDP ratio

Following table shows debt as percentage of Gross Domestic Product (GDP). Since government debt stock has increased, its percentage to GDP has slightly also gone up by 0.54 percent.

Table no. 2
Debt to GDP Ratio

S.N.	Description	% of GDP (2014/15) As on 2072 Ashadh 31 (July 16, 2015)	% of GDP (2014/15) As on 2072 Aswin 30 (October 17, 2015)	Increase/ Decrease %
1	External Debt	16.16	16.95	0.79
2	Internal Debt	9.49	9.23	-0.26
	Total	25.65	26.18	0.54
	GDP as per Economic Survey, 2072 (MoF) in Rs. '000	2124649835.54	2124649835.54	

As compared to the end of previous fiscal year 2071/72, external debt to GDP ratio has increased by 0.79 percent whereas internal debt to GDP ratio has gone down by 0.26 percentage point in this quarter. At the end of the first quarter, external and internal debt to GDP ratio has reached to 16.95 and 9.23 percent respectively.

3. Receipt of debt

As depicted in the table below, total debt receipt as of the first quarter of Fiscal Year 2072/73 is Rs. 7.37 billion which is all from external sources. The rollover of treasury bills (domestic borrowings) is not considered as repayment and new issue. No new issuance of domestic debt has been occurred in this quarter. The receipt of external debt from multilateral sources amounts to Rs. 7.03 billion which is 95 percent of total debt receipt whereas 5 percent has been received from bilateral sources.

Table no. 3
Receipt of debt (Rs.)
As on 2072/06/30 (October 17, 2015)

S.N.	Description	Amount	Percent
1	External Debt	7,370,120,938.30	100
1.1	Multilateral	7,026,679,003.94	95
1.2	Bilateral	343,441,934.36	5
2	Internal Debt	0.00	0
2.1	Treasury bills	0.00	0
2.2	Other bonds	0.00	0
	Total	7,370,120,938.30	100

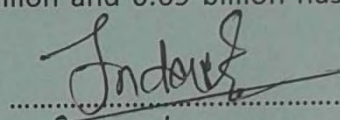
4. Debt servicing

Debt servicing status of this quarter is depicted in the following table shows. Total debt servicing as of the first quarter of Fiscal Year 2072/73 is Rs. 9.82 billion out of which Rs. 6.14 billion i.e. 63 percent is for internal debt and remaining Rs. 3.68 billion is for external debt.

Table no. 4
Debt servicing (Rs.)
As on 2072/06/30 (October 17, 2015)

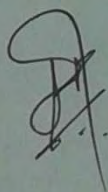
S.N.	Description	Principal	Interest	Total	Percent
1	External Debt	3,168,766,695.06	511,581,429.14	3,680,348,124.20	37
2	Internal Debt	5,449,000,000.00	690,898,100.92	6,139,898,100.92	63
	Total	8,617,766,695.06	1,202,479,530.06	9,820,246,225.12	

As regards to principal repayment, Rs. 3.17 billion has been repaid to the external creditors and Rs. 5.45 billion has been repaid to domestic creditors as of the first quarter. Hence total principal repayment amounts to Rs. 8.62 billion. The total interest payment is Rs. 1.20 billion out of which 0.512 billion and 0.69 billion has been paid to external and internal creditors respectively.



Jagan Nath Devkota

Joint Financial Comptroller General



Annexes

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Debt Section

Anamnagar, Kathmandu, Nepal

Donorwise Outstanding external debt & Equivalent NPR

As on 2072/06/30 (2015-Oct-17)

Fiscal Year: 2072/73 Month: Aswin

Donor	Commit. Currency	In Commitment Currency			FX Rate	ClosingBalanceNPR	
		Opening Balance	Disbursement	Principal Payment			Closing Balance
DonorType: Multilateral							
ADB	SDR	997,838,642.91	35,697,672.09	10,558,392.98	1,022,977,922.02	146.452	149,817,162,635.67
EEC	GBP	631,344.00			631,344.00	160.900	101,583,249.60
EEC	EUR	2,260,472.96			2,260,472.96	118.290	267,391,346.44
EEC	DKK	641,760.00			641,760.00	15.760	10,114,137.60
IDA	USD	90,650,451.54		1,752,973.75	88,897,477.79	104.090	9,253,338,463.16
IDA	SDR	1,035,058,082.67	8,497,935.69	8,023,355.24	1,035,532,663.12	146.452	151,655,829,579.25
IFAD	USD	3,887,761.74			3,887,761.74	104.090	404,677,119.52
IFAD	SDR	46,284,748.43	95,595.70	165,818.00	46,214,526.13	146.452	6,768,209,780.79
NDF	EUR	20,230,657.11			20,230,657.11	118.290	2,393,084,429.54
OFID	USD	31,538,723.75	5,356,517.05	980,710.00	35,914,530.80	104.090	3,738,343,510.97
Total of Multilateral							324,409,734,252.54
DonorType: Bilateral							
Austria	EUR	1,009,521.64			1,009,521.64	118.290	119,416,314.80
Belgium	EUR	8,760,532.85			8,760,532.85	118.290	1,036,283,430.83
China	RMB	532,713,875.22		0.00	532,713,875.22	16.380	8,725,853,276.10
France	EUR	6,674,074.28		464,623.62	6,209,450.66	118.290	734,515,918.57
India	USD	55,094,872.74	2,144,230.35	0.00	57,239,103.09	104.090	5,958,018,240.64
Japan	JPY	13,939,500,352.00	144,104,597.00	26,878,000.00	14,056,726,949.00	0.874	12,285,579,353.43
Korea	KRW	64,134,854,740.00			64,134,854,740.00	0.092	5,900,406,636.08
Kuwait	KUD	684,000.00			684,000.00	343.764	235,134,482.70
Russia	USD	1,163,469.70		0.00	1,163,469.70	104.090	121,105,561.07
Saudi	SAR	23,541,942.65		1,875,000.00	21,666,942.65	27.760	601,474,327.96
Total of Bilateral							35,717,787,542.18
Grand Total							360,127,521,794.72

Note: For SDR rate against NPR, Oct. 16, 2015 rate is used and for KUD, Oct. 13, 2016 rate is used

Government of Nepal
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Debt Section
Anamnagar, Kathmandu, Nepal
Monthly disbursement summary of external debt
As on 2072/06/30 (2015-Oct-17)

Fiscal Year: 2072/73 Month: Aswin *In NPR.*

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	4,297,793,403.98	912,064,637.98	5,209,858,041.96
2	IDA	496,658,044.41	752,078,057.17	1,248,736,101.58
3	IFAD	13,540,768.69		13,540,768.69
4	India	92,878,402.92	129,706,979.66	222,585,382.58
5	Japan	120,856,551.78		120,856,551.78
6	OFID	514,600,656.80	39,943,434.91	554,544,091.71
Total		5,536,327,828.58	1,833,793,109.72	7,370,120,938.30

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Monthly principal repayment summary of external debt

As on 2072/06/30 (2015-Oct-17)

Fiscal Year: 2072/73

Month: Aswin

In NPR.

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	877,250,267.43	677,135,530.95	1,554,385,798.38
2	China		0.00	0.00
3	France		54,992,851.66	54,992,851.66
4	IDA	349,372,613.28	1,001,302,565.85	1,350,675,179.13
5	IFAD	8,906,021.09	15,704,868.96	24,610,890.05
6	India	0.00		0.00
7	Japan		23,706,396.00	23,706,396.00
8	OFID	103,315,014.80		103,315,014.80
9	Russia		0.00	0.00
10	Saudi	57,080,565.04		57,080,565.04
Total		1,395,924,481.64	1,772,842,213.42	3,168,766,695.06

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Monthly interest payment summary of external debt

As on 2072/06/30 (2015-Oct-17)

Fiscal Year: 2072/73

Month: Aswin

In NPR.

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	112,417,851.14	72,969,161.08	185,387,012.22
2	China		96,594,952.04	96,594,952.04
3	France		2,566,470.90	2,566,470.90
4	IDA	96,139,261.93	100,081,637.16	196,220,899.09
5	IFAD	1,959,324.62	2,591,296.42	4,550,621.04
6	India	12,087,324.83		12,087,324.83
7	Japan		0.00	0.00
8	OFID	6,758,681.62		6,758,681.62
9	Russia		0.00	0.00
10	Saudi	7,415,467.40		7,415,467.40
Total		236,777,911.54	274,803,517.60	511,581,429.14

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Debt Management Section

Summary of Domestic Borrowing (Loan Typewise)

Fiscal Year: 2072/73

S.N.	LoanSubTypeDescEN	Opening Loan Balance	New loan issue in current fiscal year	Total Loan	Amount paid during current fiscal year			Adjustment*	Outstanding Domestic Borrowings
					Interest	Principal	Total Expenditure		
1	Rastriya Bachat Patra	16,586,480,000.00		16,586,480,000.00	262,500,000.00		262,500,000.00	0	16,586,480,000.00
	<i>Total of Rastriya Bachat Patra</i>	<i>16,586,480,000.00</i>	<i>0.00</i>	<i>16,586,480,000.00</i>	<i>262,500,000.00</i>	<i>0.00</i>	<i>262,500,000.00</i>	<i>0.00</i>	<i>16,586,480,000.00</i>
2	Nagarik Bachat Patra	3,056,176,000.00		3,056,176,000.00	17,705,400.00		17,705,400.00	0	3,056,176,000.00
	<i>Total of Nagarik Bachat Patra</i>	<i>3,056,176,000.00</i>	<i>0.00</i>	<i>3,056,176,000.00</i>	<i>17,705,400.00</i>	<i>0.00</i>	<i>17,705,400.00</i>	<i>0.00</i>	<i>3,056,176,000.00</i>
3	Development Bond	57,070,000,000.00		57,070,000,000.00	147,000,000.00		147,000,000.00	0	57,070,000,000.00
	<i>Total of Development Bond</i>	<i>57,070,000,000.00</i>	<i>0.00</i>	<i>57,070,000,000.00</i>	<i>147,000,000.00</i>	<i>0.00</i>	<i>147,000,000.00</i>	<i>0.00</i>	<i>57,070,000,000.00</i>
4	Special Loan (RBB Building)	0.00		0.00			0.00	0	0.00
5	Special Loan (Duty)	0.00		0.00			0.00	0	0.00
	<i>Total of Special Loan</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
6	Foreign Employment Bond	215,025,000.00		215,025,000.00	2,948,535.00		2,948,535.00	0	215,025,000.00
	<i>Total of Foreign Employment Bond</i>	<i>215,025,000.00</i>	<i>0.00</i>	<i>215,025,000.00</i>	<i>2,948,535.00</i>	<i>0.00</i>	<i>2,948,535.00</i>	<i>0.00</i>	<i>215,025,000.00</i>
7	IMF Value Adjustment	4,871,051,042.58		4,871,051,042.58			0.00	0	4,871,051,042.58
	<i>Total of IMF Value Adjustment</i>	<i>4,871,051,042.58</i>	<i>0.00</i>	<i>4,871,051,042.58</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>4,871,051,042.58</i>
8	Treasury Bills-364 days interest based	21,468,932,510.25	0.00	21,468,932,510.25	146,472,556.14	5,449,000,000.00	5,595,472,556.14	0	16,019,932,510.25
9	Treasury Bills-364 days discount based	45,111,800,000.00	0.00	45,111,800,000.00	41,149,049.99	0.00	41,149,049.99	0	45,111,800,000.00
10	Treasury Bills-182 days discount based	12,659,175,000.00	0.00	12,659,175,000.00	28,332,369.00	0.00	28,332,369.00	0	12,659,175,000.00
11	Treasury Bills-91 days discount based	40,618,200,000.00	0.00	40,618,200,000.00	42,673,841.13	0.00	42,673,841.13	0	40,618,200,000.00
12	Treasury Bills-28 days discount based	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00
	<i>Total of Treasury Bills</i>	<i>119,858,107,510.25</i>	<i>0.00</i>	<i>119,858,107,510.25</i>	<i>258,627,816.26</i>	<i>5,449,000,000.00</i>	<i>5,707,627,816.26</i>	<i>0.00</i>	<i>114,409,107,510.25</i>
13	National Loan Commission	0.00		0.00	2,116,349.66		2,116,349.66	0	0.00
	<i>Total of National Loan Commission</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>2,116,349.66</i>	<i>0.00</i>	<i>2,116,349.66</i>	<i>0.00</i>	<i>0.00</i>
	<i>Grand Total</i>	<i>201,656,839,552.83</i>	<i>0.00</i>	<i>201,656,839,552.83</i>	<i>690,898,100.92</i>	<i>5,449,000,000.00</i>	<i>6,139,898,100.92</i>	<i>0.00</i>	<i>196,207,839,552.83</i>

*For principal adjustment of Treasury Bills when principal is repaid.