



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

Quarterly Debt Position of Government of Nepal (GoN)
4th Quarter (2072/73) (i.e. 2015/16)
As on 2073/03/31 (July 15, 2016)

Report published date: Oct 4, 2016 (Ashoj 18, 2073)

1. Debt position

As depicted in the following table, external debt has decreased by 11.4 percent whereas domestic debt has increased by 18.5 percent in the fourth quarter for fiscal year 2072/73.

Table no. 1
Debt position

Rs '000

S.N.	Description	As on 2072 Ashad 31, (July 16, 2015)	As on 2073 Ashad 31 (July 16, 2016)	Increase/ Decrease	Increase/ Decrease %
1	External Debt	343,261,757.17	382,527,780.38	39,266,023.21	11.4%
2	Internal Debt	201,656,839.55	239,028,974.52	37,372,134.97	18.5%
	Total	544,918,596.72	621,556,754.90	76,638,158.18	14.1%

The total government debt amounts to Rs. 621.56 billion with an increment of 14.1 percent. Out of this amount, external debt is Rs. 382.53 billion (62 percent) and internal debt is Rs. 239.03 billion (38 percent).

In the case of external debt, flow of disbursement has decreased to some extent than it was in the previous quarter. So the foreign debt liability in Nepalese rupees has decreased.

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 increased by 0.97 percent.

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Table no. 2
Debt to GDP Ratio

S.N.	Description	% of GDP (2014/15) As on 2072 Ashadh 31 (July 16, 2015)	% of GDP (2015/16) As on 2073 Ashadh 31 (July 15, 2016)	Increase/ Decrease
1	External Debt	16.16%	17.01%	0.85%
2	Internal Debt	9.49%	10.63%	1.14%
	Total	25.65%	27.64%	1.99%
	GDP as per Economic Survey, respective F/Y (MoF) in Rs. '000	2124649835.54	2248691000.00	

As compared to the end of previous fiscal year 2072/73, external debt to GDP ratio has increased by 0.85 percent whereas internal debt to GDP ratio has increased by 1.14 percentage point until this quarter of this fiscal year. At the end of the fourth quarter, external and internal debt to GDP ratio has reached to 17.01 percent and 10.63 percent respectively.

3. Receipt of debt

Table no. 3
Receipt of debt (NPR)
As on 2073/03/31 (July 15, 2016)

S.N.	Description	Amount	Percent
1	External Debt	37,270,020,852.04	30%
1.1	Multilateral	35,263,512,690.64	28%
1.2	Bilateral	2,006,508,161.40	2%
2	Internal Debt	87,774,515,000.00	70%
2.1	Treasury bills	20,500,000,000.00	16%
2.2	Other bonds	67,274,515,000.00	54%
	Total	125,044,535,852.04	100%

As depicted in the table above, total debt receipt as of the fourth quarter of Fiscal Year 2072/73 is Rs 125.04 billion which is comprised of Rs. 87.77 billion (70 percent)

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from internal sources and remaining Rs. 37.27 billion (30 percent) from external sources. The rollover of treasury bills (domestic borrowings) is not considered as repayment and new issue. The receipt of external debt from multilateral sources amounts to Rs. 35.26 billion which is 28 percent of total debt receipt whereas 2 percent has been received from bilateral sources.

4. Debt Serving

Debt servicing status of this quarter is depicted in the following table. Total debt servicing as of the fourth quarter of Fiscal Year 2072/73 is Rs. 76.80 billion out of which Rs 55.70 billion i.e 73 percent is for internal debt and remaining Rs. 21.11 billion i.e. 27 percent is for external debt.

Table no. 4
Debt servicing (NPR)
As on 2072/03/31 (July 15, 2016)

Payment					
S.N.	Description	Principal	Interest	Total	Percent
1	External Debt	17,795,055,473.50	3,310,909,087.05	21,105,964,560.55	27%
2	Internal Debt	50,334,947,105.01	5,362,160,620.19	55,697,107,725.20	73%
	Total	68,130,002,578.51	8,673,069,707.24	76,803,072,285.75	

As regards to principal repayment, Rs. 17.80 billion has been repaid to the external creditors and Rs. 50.33 billion has been repaid to domestic creditors as of the fourth quarter. Hence, total principal repayment amounts to Rs 68.13 billion. The total interest payment is Rs. 8.67 billion out of which 3.31 billion and 5.36 billion has been paid to external and internal creditors respectively.

* The report is based on the received data upto July 15, 2016.

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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 2073/03/31 (2016-Jul-15)

Fiscal Year: 2072/73 Month: Aashadh

		In Commitment Currency				FX Rate	ClosingBalanceNPR
Donor	Commit. Currency	Opening Balance	Disbursement	Principal Payment	Closing Balance		
DonorType: Multilateral							
ADB	SDR	997,838,642.91	77,435,726.10	56,103,757.29	1,019,170,611.72	149.192	152,052,101,903.73
EEC	GBP	631,344.00		68,475.74	562,868.26	142.080	79,972,322.38
EEC	EUR	2,260,472.96		138,082.50	2,122,390.46	119.270	253,137,510.16
EEC	DKK	641,760.00		45,840.00	595,920.00	15.950	9,504,924.00
IDA	USD	90,650,451.54		7,503,411.50	83,147,040.04	107.330	8,924,171,807.49
IDA	SDR	1,035,058,082.67	143,998,155.44	31,366,383.48	1,147,689,854.63	149.192	171,226,144,791.96
IFAD	USD	3,887,761.74		288,000.00	3,599,761.74	107.330	386,362,427.55
IFAD	SDR	46,284,748.43	3,840,645.95	2,075,194.00	48,050,200.38	149.192	7,168,705,495.09
NDF	EUR	20,230,657.11	78,470.42	806,661.25	19,502,466.28	119.270	2,326,059,153.22
OFID	USD	31,538,723.75	5,771,158.05	4,303,729.91	33,006,151.89	107.330	3,542,550,282.35
Total of Multilateral							345,968,710,617.94
DonorType: Bilateral							
Austria	EUR	1,009,521.64		218,018.50	791,503.14	119.270	94,402,579.51
Belgium	EUR	8,760,532.85		846,253.16	7,914,279.69	119.270	943,936,138.63
China	RMB	532,713,875.22	3,413,572.94	0.00	536,127,448.16	16.050	8,604,845,542.97
France	EUR	6,674,074.28		1,512,909.23	5,161,165.05	119.270	615,572,155.51
India	USD	55,094,872.74	13,436,929.34	6,451,612.90	62,080,189.18	107.330	6,663,066,704.69
Japan	JPY	13,939,500,352.00	566,291,227.00	1,868,522,000.00	12,637,269,579.00	1.016	12,839,465,892.26
Korea	KRW	64,134,854,740.00		619,950,000.00	63,514,904,740.00	0.095	6,014,861,478.88
Kuwait	KUD	684,000.00		74,000.00	610,000.00	354.875	216,473,872.00
Russia	USD	1,163,469.70		1,163,469.70	0.00	107.330	0.00
Saudi	SAR	23,541,942.65		3,750,000.00	19,791,942.65	28.620	566,445,398.64
Total of Bilateral							36,559,069,763.09
Grand Total							382,527,780,381.03



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Debt Section

Anamnagar, Kathmandu, Nepal

Monthly principal repayment summary of external debt

As on 2073/03/31 (2016-Jul-15)

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

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	7,127,157,753.68	1,235,855,250.00	8,363,013,003.68
2	Austria	25,290,146.00		25,290,146.00
3	Belgium	98,596,955.67		98,596,955.67
4	China	0.00		0.00
5	EEC	27,218,412.84		27,218,412.84
6	France	136,256,199.03	43,356,868.27	179,613,067.30
7	IDA	4,990,318,749.68	468,416,330.86	5,458,735,080.54
8	IFAD	325,889,036.07	14,849,685.21	340,738,721.28
9	India	687,741,935.15	0.00	687,741,935.15
10	Japan	1,726,058,764.00		1,726,058,764.00
11	Korea	57,527,959.57		57,527,959.57
12	Kuwait	17,980,661.31	18,158,231.00	36,138,892.31
13	NDF	95,474,622.61		95,474,622.61
14	OFID	346,869,982.71	113,737,144.40	460,607,127.11
15	Russia	124,409,815.02		124,409,815.02
16	Saudi	113,890,970.42		113,890,970.42
Total		15,900,681,963.76	1,894,373,509.74	17,795,055,473.50



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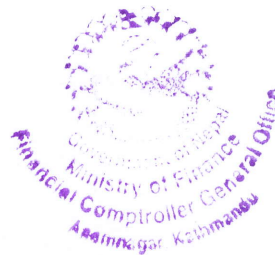
Monthly interest payment summary of external debt

As on 2073/03/31 (2016-Jul-15)

Fiscal Year: 2072/73 Month: Aashadh

In NPR.

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	1,218,602,971.20	199,881,738.23	1,418,484,709.43
2	Austria	0.00		0.00
3	Belgium	0.00		0.00
4	China	195,272,691.86		195,272,691.86
5	EEC	1,562,243.45		1,562,243.45
6	France	7,458,271.46	2,545,186.52	10,003,457.98
7	IDA	1,091,797,195.35	153,304,135.70	1,245,101,331.05
8	IFAD	60,645,809.08	2,738,481.24	63,384,290.32
9	India	66,804,360.79	61,282,526.31	128,086,887.10
10	Japan	109,713,217.33		109,713,217.33
11	Korea	33,671,135.41		33,671,135.41
12	Kuwait	4,168,772.59	3,991,202.90	8,159,975.49
13	NDF	17,980,243.58		17,980,243.58
14	OFID	47,394,345.02	17,820,094.22	65,214,439.24
15	Russia	0.00		0.00
16	Saudi	14,274,464.81		14,274,464.81
Total		2,869,345,721.93	441,563,365.12	3,310,909,087.05



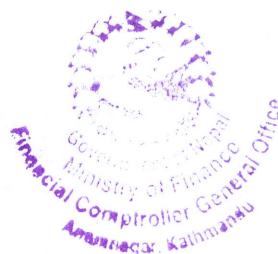
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Anamnagar, Kathmandu, Nepal

Monthly disbursement summary of external debt

As on 2073/03/31 (2016-Jul-15)

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

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	9,665,941,131.66	1,797,207,935.33	11,463,149,066.99
2	China	56,699,446.53		56,699,446.53
3	IDA	18,935,265,918.80	3,684,697,523.94	22,619,963,442.74
4	IFAD	549,544,031.42	23,753,843.92	573,297,875.34
5	India	1,207,132,599.66	220,825,249.77	1,427,957,849.43
6	Japan	441,477,632.11	80,373,233.33	521,850,865.44
7	NDF	9,603,990.77		9,603,990.77
8	OFID	597,498,314.80		597,498,314.80
Total		31,463,163,065.75	5,806,857,786.29	37,270,020,852.04



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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		
	Rastriya Bachat Patra	16,586,480,000.00		16,586,480,000.00	1,582,768,850.00	15,680,000,000.00	17,262,768,850.00	0	906,480,000.00
	Total of Rastriya Bachat Patra	16,586,480,000.00	0.00	16,586,480,000.00	1,582,768,850.00	15,680,000,000.00	17,262,768,850.00	0.00	906,480,000.00
	Nagarik Bachat Patra	3,056,176,000.00	5,000,000,000.00	8,056,176,000.00	250,783,802.56	250,000,000.00	500,783,802.56	0	7,806,176,000.00
	Total of Nagarik Bachat Patra	3,056,176,000.00	5,000,000,000.00	8,056,176,000.00	250,783,802.56	250,000,000.00	500,783,802.56	0.00	7,806,176,000.00
	Development Bond	57,070,000,000.00	62,000,000,000.00	119,070,000,000.00	2,499,000,000.00	10,170,000,000.00	12,669,000,000.00	0	108,900,000,000.00
	Total of Development Bond	57,070,000,000.00	62,000,000,000.00	119,070,000,000.00	2,499,000,000.00	10,170,000,000.00	12,669,000,000.00	0.00	108,900,000,000.00
	Special Loan (RBB Building)								
	Special Loan (Duty)								
	Total of Special Loan								
	Foreign Employment Bond	215,025,000.00	274,515,000.00	489,540,000.00	21,192,105.00	3,380,000.00	24,572,105.00	0	486,160,000.00
	Total of Foreign Employment Bond	215,025,000.00	274,515,000.00	489,540,000.00	21,192,105.00	3,380,000.00	24,572,105.00	0.00	486,160,000.00
	IMF Value Adjustment	4,871,051,042.58		4,871,051,042.58				0	4,871,051,042.58
	Total of IMF Value Adjustment	4,871,051,042.58	0.00	4,871,051,042.58	0.00	0.00	0.00	0.00	4,871,051,042.58
	Treasury Bills-364 days interest based	21,468,932,474.25	0.00	21,468,932,474.25	163,421,513.99	5,449,000,000.00	5,612,421,513.99	0	16,019,932,474.25
	Treasury Bills-364 days discount based	45,111,800,000.00	4,500,000,000.00	49,611,800,000.00	348,391,341.08	6,641,629,765.01	6,990,021,106.09	-58370234.99	42,911,800,000.00
	Treasury Bills-182 days discount based	12,659,175,000.00	5,000,000,000.00	17,659,175,000.00	119,840,169.82	3,140,937,340.00	3,260,777,509.82	-9062660	14,509,175,000.00
	Treasury Bills-91 days discount based	40,618,200,000.00	11,000,000,000.00	51,618,200,000.00	306,846,785.23	9,000,000,000.00	9,306,846,785.23	0	42,618,200,000.00
	Treasury Bills-28 days discount based								
	Total of Treasury Bills	119,858,107,474.25	20,500,000,000.00	140,358,107,474.25	938,499,810.12	24,231,567,105.01	25,170,066,915.13	-67,432,894.99	116,059,107,474.25
	National Loan Commission								
	Total of National Loan Commission								
	Grand Total	201,656,839,516.83	87,774,515,000.00	289,431,354,516.83	5,362,160,620.19	50,334,947,105.01	55,697,107,725.20	-67,432,894.99	239,028,974,516.83

For principal adjustment of Treasury Bills when principal is repaid.

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