



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

Quarterly Debt Position of Government of Nepal (GoN)
2nd Quarter (2073/74) (i.e. 2016/17)
As on 2073/09/29 (Jan 13 2017)

Report published date: Feb 21, 2017 (Falgun 10, 2073)

1. Debt position

As depicted in the following table, external debt has increased by 3.4 percent whereas domestic debt has decreased by 2.8 percent in the second quarter for fiscal year 2073/74.

Table no. 1
Debt position

Rs. "000"

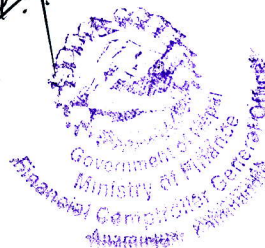
S.N.	Description	As on 2073 Ashad 31, (July 15, 2016)	As on 2073 Poush 29 (Jan 13, 2017)	Increase/ Decrease	Increase/ Decrease %
1	External Debt	388,762,785.32	401,987,883.91	13,225,098.59	3.4%
2	Internal Debt	239,028,974.52	232,328,974.52	-6,700,000.00	-2.8%
	Total	627,791,759.84	634,316,858.43	6,525,098.59	1.0%



The total government debt amounts to Rs. 634.32 billion with an increment of 1 percent. Out of this amount, external debt is Rs. 401.99 billion (63 percent) and internal debt is Rs. 232.33 billion (37 percent).

There is decreased in the exchange rates of major currencies i.e. SDR and RMB where as increased USD . Such increase results the increase in the external debt. As regards to the internal debt, it has been decreased by Rs. 6.70 billion. Not any internal loan has been issued till the second quarter of this fiscal year.





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 0.29 percent.

Table no. 2
Debt to GDP Ratio

S.N.	Description	% of GDP (2015/16) As on 2073 Ashadh 31 (July 15, 2016)	% of GDP (2016/17) As on 2073 Poush 29 (Jan 13, 2016)	Increase/ Decrease
1	External Debt	17.29%	17.87%	0.59%
2	Internal Debt	10.63%	10.33%	-0.30%
	Total	27.91%	28.20%	0.29%
	GDP as per Economic Survey, F/Y2073/74(MoF) in Rs. '000	2249000000.00	2249000000.00	

As compared to the end of previous fiscal year 2072/73, external debt to GDP ratio has increased by 0.59 percent whereas internal debt to GDP ratio has gone down by 0.30 percentage point until this quarter of this fiscal year. At the end of the second quarter, external and internal debt to GDP ratio has reached to 17.87 and 10.33 percent respectively.

3. Receipt of debt

As depicted in the table below, total debt receipt as of the second quarter of Fiscal Year 2073/74 is Rs. 23.65 billion which is all from external sources. The rollover of treasury bills (domestic borrowings) is not considered as 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. 19.46 billion which is 82 percent of total debt receipt whereas 18 percent has been received from bilateral sources.







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Table no. 3
Receipt of debt (Rs.)
As on 2073/09/29 (Jan 13, 2017)

S.N.	Description	Amount	Percent
1	External Debt	23,654,477,508.45	100%
1.1	Multilateral	19,458,144,321.62	82%
1.2	Bilateral	4,196,333,186.83	18%
2	Internal Debt	0.00	0%
2.1	Treasury bills	0.00	0%
2.2	Other bonds	0.00	0%
	Total	23,654,477,508.45	100%

4. Debt servicing

Debt servicing status of this quarter is depicted in the following table. Total debt servicing as of the second quarter of Fiscal Year 2073/74 is Rs. 20.41 billion out of which Rs. 10.00 billion i.e. 49 percent is for internal debt and remaining Rs. 10.41 billion i.e. 51 percent is for external debt.

Table no. 4
Debt servicing (Rs.)
As on 2073/09/29 (Jan 13, 2017)

S.N.	Description	Principal	Interest	Total	Percent
1	External Debt	8,701,284.55	1,708,594.81	10,409,879.36	51%
2	Internal Debt	6,686,524.83	3,313,851.32	10,000,376.15	49%
	Total	15,387,809.38	5,022,446.13	20,410,255.51	

As regards to principal repayment, Rs. 8.70 billion has been repaid to the external creditors and Rs. 6.69 billion has been repaid to domestic creditors as of the second quarter. Hence total principal repayment amounts to Rs. 15.39 billion. The total interest payment is Rs. 5.02 billion out of which 1.71 billion and 3.31 billion has been paid to external and internal creditors respectively.

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Jagan Nath Devkota

Joint Financial Comptroller General

Annexes

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Donorwise Outstanding external debt (in committment currency, NPR & USD)

As on 2073/09/29 (2017-Jan-13)

Fiscal Year: 2073/74 Month: Poush

Donor:	Commitmen t Currency	Amount (Commit Cur.)	NPR Amount	USD Amount
DonorType: Multilateral				
ADB	SDR	1,079,500,081.55	158,762,076,993.56	1,454,664,440.11
EEC	GBP	562,811.30	75,394,201.75	690,802.65
EEC	EUR	2,013,046.27	233,654,280.56	2,140,867.51
EEC	DKK	571,364.40	8,918,998.28	81,720.71
IDA	USD	79,650,334.29	8,693,037,484.41	79,650,334.29
IDA	SDR	1,215,967,411.01	178,832,327,137.24	1,638,558,980.55
IFAD	USD	3,455,761.74	377,161,836.30	3,455,761.74
IFAD	SDR	47,207,658.29	6,942,830,304.71	63,613,984.83
NDF	EUR	19,084,198.88	2,215,102,964.00	20,295,977.31
OFID	USD	72,413,488.36	7,903,208,119.61	72,413,488.36
Total of Multilateral			364,043,712,320.43	3,335,566,358.08
DonorType: Bilateral				
Austria	EUR	573,484.64	66,564,362.16	609,898.87
Belgium	EUR	7,189,910.80	834,532,946.56	7,646,444.44
China	RMB	523,796,646.84	8,286,462,953.01	75,925,077.45
France	EUR	4,648,267.94	539,524,459.80	4,943,416.34
India	USD	62,465,252.85	6,817,457,696.05	62,465,252.85
Japan	JPY	15,282,721,534.00	14,625,564,508.04	134,007,371.34
Korea	KRW	63,204,929,740.00	5,859,096,986.90	53,684,231.14
Kuwait	KUD	660,045.95	235,834,417.94	2,160,843.12
Russia	USD	0.00	0.00	0.00
Saudi	SAR	23,337,912.71	679,133,259.86	6,222,588.05
Total of Bilateral			37,944,171,590.31	347,665,123.61
Grand Total			401,987,883,910.73	3,683,231,481.68

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Monthly disbursement summary of external debt
As on 2073/09/29 (2017-Jan-13)

Fiscal Year:

2073/74

Month:

Poush

In NPR.

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	6,286,958,403.78	2,966,431,538.68	9,253,389,942.46
2	IDA	8,593,716,648.40	1,184,886,320.63	9,778,602,969.03
3	India	685,186,419.99	154,085,876.82	839,272,296.81
4	Japan	344,494,650.25	2,981,718,025.55	3,326,212,675.80
5	Kuwait	30,848,214.22		30,848,214.22
6	OFID	426,151,410.13		426,151,410.13
Total		16,367,355,746.77	7,287,121,761.68	23,654,477,508.45



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Monthly principal repayment summary of external debt

As on 2073/09/29 (2017-Jan-13)

Fiscal Year: 2073/74 Month: Poush

SN	Donor:	Upto Previous Month	This Month	Total upto this month
				<i>In NPR.</i>
1	ADB	3,975,409,239.65	261,967,407.59	4,237,376,647.24
2	Austria		24,952,217.33	24,952,217.33
3	Belgium		82,751,901.99	82,751,901.99
4	China	217,385,963.01		217,385,963.01
5	EEC	0.00		0.00
6	France	28,279,356.95	31,760,859.71	60,040,216.66
7	IDA	2,595,196,580.37	154,515,717.86	2,749,712,298.23
8	IFAD	168,900,250.48		168,900,250.48
9	India	337,055,493.85		337,055,493.85
10	Japan	491,051,935.00		491,051,935.00
11	Korea	28,901,796.21		28,901,796.21
12	Kuwait		13,192,749.60	13,192,749.60
13	NDF	49,100,410.09		49,100,410.09
14	OFID	186,983,997.45		186,983,997.45
15	Saudi	53,878,676.53		53,878,676.53
Total		8,132,143,699.59	569,140,854.08	8,701,284,553.67



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Monthly interest payment summary of external debt
As on 2073/09/29 (2017-Jan-13)

		Fiscal Year: 2073/74	Month: Poush	
SN	Donor:	Upto Previous Month	This Month	In NPR. Total upto this month
1	ADB			
2	Austria	656,867,644.72	70,782,050.63	727,649,695.35
3	Belgium		0.00	0.00
4	China		0.00	0.00
5	EEC	92,293,869.23		92,293,869.23
6	France	0.00		0.00
7	IDA	1,604,107.26	2,011,929.77	3,616,037.03
8	IFAD	686,480,755.29	17,308,345.66	703,789,100.95
9	India	32,447,544.97		32,447,544.97
10	Japan	21,995,217.81		21,995,217.81
11	Korea	44,463,872.91		44,463,872.91
12	Kuwait	16,883,762.86		16,883,762.86
13	NDF		2,718,058.62	2,718,058.62
14	OFID	8,585,229.60		8,585,229.60
15	Saudi	48,465,149.94		48,465,149.94
		5,687,272.75		5,687,272.75
Total		1,615,774,427.34	92,820,384.68	1,708,594,812.02



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Debt Management Section

Summary of Domestic Borrowing (Loan Typewise)

Fiscal Year: 2073/74

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	906,480,000.00		906,480,000.00	36,259,200.00		36,259,200.00		0	906,480,000.00
	Total of Rastriya Bachat Patra	906,480,000.00		906,480,000.00	36,259,200.00		36,259,200.00		0	906,480,000.00
2	Nagarik Bachat Patra	7,806,176,000.00	0.00	7,806,176,000.00	319,999,885.00	0.00	319,999,885.00		0.00	7,806,176,000.00
	Total of Nagarik Bachat Patra	7,806,176,000.00	0.00	7,806,176,000.00	319,999,885.00	0.00	319,999,885.00		0	7,806,176,000.00
3	Development Bond	108,900,000,000.00		108,900,000,000.00	2,316,650,000.00	0.00	2,316,650,000.00		0.00	108,900,000,000.00
	Total of Development Bond	108,900,000,000.00	0.00	108,900,000,000.00	2,316,650,000.00	0.00	2,316,650,000.00		0	108,900,000,000.00
4	Special Loan (RBB Building)	0.00	0.00	0.00	0.00	0.00	0.00		0.00	108,900,000,000.00
5	Special Loan (Duty)	0.00	0.00	0.00	0.00	0.00	0.00		0	0.00
	Total of Special Loan	0.00	0.00	0.00	0.00	0.00	0.00		0	0.00
6	Foreign Employment Bond	486,160,000.00	0.00	486,160,000.00	22,241,912.50	0.00	22,241,912.50		0.00	486,160,000.00
	Total of Foreign Employment Bond	486,160,000.00	0.00	486,160,000.00	22,241,912.50	0.00	22,241,912.50		0	486,160,000.00
7	IMF Value Adjustment	4,871,051,042.58		4,871,051,042.58		0.00			0.00	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	4,871,051,042.58
8	Treasury Bills-364 days interest based	16,019,932,474.25	0.00	16,019,932,474.25	107,477,566.12	0.00	107,477,566.12		0.00	16,019,932,474.25
9	Treasury Bills-364 days discount based	42,911,800,000.00	0.00	42,911,800,000.00	176,579,207.51	1,486,524,829.99	1,663,104,037.50		0	16,019,932,474.25
10	Treasury Bills-182 days discount based	14,509,175,000.00	0.00	14,509,175,000.00	69,145,786.52	0.00	69,145,786.52		0	14,509,175,000.00
11	Treasury Bills-91 days discount based	42,618,200,000.00	0.00	42,618,200,000.00	230,426,749.00	5,200,000,000.00	5,430,426,749.00		0	14,509,175,000.00
12	Treasury Bills-28 days discount based	0.00	0.00	0.00	0.00	0.00	0.00		0	37,418,200,000.00
	Total of Treasury Bills	116,059,107,474.25	0.00	116,059,107,474.25	583,629,309.15	6,686,524,829.99	7,270,154,139.14		-13,475,170.01	109,339,107,474.25
13	National Loan Commission	0.00	0.00	0.00	35,071,013.43		35,071,013.43		0	0.00
	Total of National Loan Commission	0.00	0.00	0.00	35,071,013.43	0.00	35,071,013.43		0	0.00
	Grand Total	239,028,974,516.83	0.00	239,028,974,516.83	3,313,851,320.08	6,686,524,829.99	10,000,376,150.07		-13,475,170.01	232,328,974,516.83

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

