

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

Quarterly Debt Position of Government of Nepal (GoN)
2nd Quarter (2071/72) (i.e. 2014/15)
As on 2071/09/30 (January 14, 2015)

Report published date: February 12, 2015 (Magh 29, 2071)

1. Debt position

As depicted in the following table, both external and domestic debt has decreased. There is three percent decrease in external debt and 6 percent decline in domestic borrowings.

Table no. 1
Debt position

| Rs. '000 | | | | | |
|----------|------------------|--|--|-----------------------|----------------------------|
| S.N. | Description | As on 2071 Ashad 31 (July 16, 2014) | As on 2071 Paush 30 (January 14, 2015) | Increase/ Decrease | Increase/ Decrease % |
| 1 | External Debt | 346,819,101.99 | 337,439,026.67 | -9,380,075.32 | -3% |
| 2 | Internal Debt | 206,688,594.55 | 194,388,594.55 | -12,300,000.00 | -6% |
| | Total | 553,507,696.54 | 531,827,621.23 | -21,680,075.32 | -4% |

The total government debt amounts to Rs. 531.83 billion. Out of this amount, external debt is Rs. 337.44 billion (63 percent) and internal debt is Rs. 194.39 billion (37 percent).

In the case of external debt, foreign exchange rate has decreased to some extent than it was in the previous quarter. So the foreign debt liability in Nepalese rupees has decreased. As regards to the internal debt, Rs. 12.3 billion principal has been repaid, so it has also decreased.

2. Receipt of debt

As depicted in the table below, total debt receipt until the second quarter of Fiscal Year 2071/72 is Rs. 12.82 billion. Since new domestic borrowings are not made till now, all the receipt of debt is from external sources. The rollover of

treasury bills (domestic borrowings) is not considered as payment and new issue. The receipt of debt from bilateral sources amounts to Rs. 3.46 billion which is 27 percent of total debt receipt whereas remaining 73 percent is received from multilateral sources.

Table no. 2
Receipt of debt (Rs.)

| S.N. | Description | Amount | Percent |
|----------|----------------------|--------------------------|-------------|
| 1 | External Debt | 12,821,919,260.33 | 100% |
| 1.1 | Multilateral | 9,357,432,702.27 | 73% |
| 1.2 | Bilateral | 3,464,486,558.06 | 27% |
| 2 | Internal Debt | 0.00 | 0% |
| 2.1 | Treasury bills | 0.00 | 0% |
| 2.2 | Other bonds | 0.00 | 0% |
| | Total | 12,821,919,260.33 | 100% |

Note: Since receipt of debt from bilateral sources in the first quarter report had some discrepancies, it is corrected now.

3. Debt servicing

Total debt servicing until the second quarter of Fiscal Year 2071/72 is Rs. 25.98 billion out of which Rs. 10.16 billion i.e. 39 percent is for external debt and Rs. 15.82 billion is for internal debt.

Table no. 3
Debt servicing (Rs.)

| S.N. | Description | Principal | Interest | Total | Percent |
|------|---------------|--------------------------|-------------------------|--------------------------|---------|
| 1 | External Debt | 8,589,617,883.33 | 1,567,228,264.53 | 10,156,846,147.86 | 39% |
| 2 | Internal Debt | 12,278,173,480.01 | 3,540,669,293.33 | 15,818,842,773.34 | 61% |
| | Total | 20,867,791,363.34 | 5,107,897,557.86 | 25,975,688,921.20 | |

As regards to principal repayment, Rs. 8.6 billion is repaid to the external creditors and Rs. 12.3 billion is repaid to domestic creditors until this quarter. The total interest payment is Rs. 5.1 billion out of which 1.6 billion and 3.5 billion is paid to external and internal creditors respectively.

Annexes

Government of Nepal
Ministry of Finance
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Debt Section
Anamnagar, Kathmandu, Nepal
Donorwise Outstanding external debt & Equivalent NPR

As on 2071/09/30 (2015-Jan-14)

Fiscal Year: 2071/72 Month: Poush

| Donor | Commit. Currency | In Commitment Currency | | | | FX Rate | ClosingBalanceNPR |
|---------------------------|---------------------|------------------------|----------------|----------------------|-------------------|---------|--------------------|
| | | Opening Balance | Disbursement | Principal Payment | Closing Balance | | |
| DonorType: Multilateral | | | | | | | |
| ADB | SDR | 988,273,942.16 | 40,380,912.29 | 26,265,505.22 | 1,002,389,349.23 | 142.121 | 142,460,576,701.92 |
| EEC | GBP | 676,440.00 | | 22,548.00 | 653,892.00 | 150.970 | 98,718,075.24 |
| EEC | EUR | 2,421,935.20 | | 80,731.12 | 2,341,204.08 | 117.650 | 275,442,660.01 |
| EEC | DKK | 687,600.00 | | 22,920.00 | 664,680.00 | 15.720 | 10,448,769.60 |
| IDA | USD | 98,153,863.04 | | 3,496,705.75 | 94,657,157.29 | 99.730 | 9,440,158,296.53 |
| IDA | SDR | 976,141,435.11 | 21,373,635.08 | 15,708,617.46 | 981,806,452.73 | 142.121 | 139,535,314,868.44 |
| IFAD | USD | 4,175,761.74 | | 144,000.00 | 4,031,761.74 | 99.730 | 402,087,598.33 |
| IFAD | SDR | 45,072,181.13 | 1,175,838.35 | 918,430.00 | 45,329,589.48 | 142.121 | 6,442,286,586.49 |
| NDF | EUR | 19,928,106.05 | 305,924.16 | 334,878.42 | 19,899,151.79 | 117.650 | 2,341,135,208.09 |
| OPEC | USD | 27,501,403.53 | 1,539,216.74 | 1,147,370.00 | 27,893,250.27 | 99.730 | 2,781,793,849.43 |
| Total of Multilateral | | | | | | | 303,787,962,614.08 |
| DonorType: Bilateral | | | | | | | |
| Austria | EUR | 1,227,540.14 | | 218,018.50 | 1,009,521.64 | 117.650 | 118,770,220.95 |
| Belgium | EUR | 9,592,470.90 | | 831,938.05 | 8,760,532.85 | 117.650 | 1,030,676,689.80 |
| China | RMB | 311,870,806.08 | 165,918,833.85 | 0.00 | 477,789,639.93 | 16.090 | 7,687,635,306.47 |
| France | EUR | 9,456,304.82 | | 1,476,045.61 | 7,980,259.21 | 117.650 | 938,877,496.06 |
| India | USD | 49,781,063.15 | 4,560,074.90 | 3,225,806.45 | 51,115,331.60 | 99.730 | 5,097,732,020.47 |
| Japan | JPY | 14,512,333,849.00 | 488,138,319.00 | 934,298,000.00 | 14,066,174,168.00 | 0.842 | 11,843,718,649.46 |
| Korea | KRW | 64,754,804,740.00 | | 309,975,000.00 | 64,444,829,740.00 | 0.092 | 5,935,368,819.05 |
| Kuwait | KUD | 758,000.00 | | 37,000.00 | 721,000.00 | 338.254 | 243,880,895.64 |
| Russia | USD | 1,103,459.44 | | | 1,103,459.44 | 99.730 | 110,048,009.95 |
| Saudi | SAR | 26,126,258.97 | | 1,875,000.00 | 24,251,258.97 | 26.570 | 644,355,950.83 |
| Total of Bilateral | | | | | | | 33,651,064,058.68 |
| Grand Total | | | | | | | 337,439,026,672.76 |

Note: In China loan, RMB 160,847,949.37 has been overstated in the first quarter report, it has been adjusted in this report.

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Summary of Domestic Borrowings
As on Paus 30, 2071 (January 14, 2015)

| S.N | LoanSubTypeDescEN | Opening Stock | New Issue | Total | Payment until the quarter | | Total Payment | Adjustment (of discount) | Outstanding at the end of the quarter |
|-----|--|---------------------------|-----------|---------------------------|---------------------------|--------------------------|--------------------------|--------------------------|---------------------------------------|
| | | | | | Interest pmt | Principal pmt | | | |
| 1 | Rastriya Bachat Patra | 16,586,480,000.00 | - | 16,586,480,000.00 | 790,259,200.00 | - | 790,259,200.00 | - | 16,586,480,000.00 |
| 2 | Nagarik Bachat Patra | 1,516,746,000.00 | - | 1,516,746,000.00 | 254,922,685.00 | 800,000,000.00 | 1,054,922,685.00 | - | 716,746,000.00 |
| 3 | Development Bond | 47,110,900,000.00 | - | 47,110,900,000.00 | 1,707,590,500.00 | 2,000,000,000.00 | 3,707,590,500.00 | - | 45,110,900,000.00 |
| 4 | Foreign Employment Bond | 135,310,000.00 | - | 135,310,000.00 | 6,494,012.50 | - | 6,494,012.50 | - | 135,310,000.00 |
| 5 | IMF Value Adjustment Bonds* | 4,871,051,042.58 | - | 4,871,051,042.58 | | - | - | - | 4,871,051,042.58 |
| 6 | Treasury Bills-364 days interest based | 21,468,932,510.25 | - | 21,468,932,510.25 | 520,119,967.48 | - | 520,119,967.48 | - | 21,468,932,510.25 |
| 7 | Treasury Bills-364 days discount based | 46,611,800,000.00 | - | 46,611,800,000.00 | 123,785,025.00 | 1,487,470,410.00 | 1,611,255,435.00 | (12,529,590.00) | 45,111,800,000.00 |
| 8 | Treasury Bills-182 days discount based | 19,659,175,000.00 | - | 19,659,175,000.00 | 36,439,455.69 | 4,490,839,730.00 | 4,527,279,185.69 | (9,160,270.00) | 15,159,175,000.00 |
| 9 | Treasury Bills-91 days discount based | 45,228,200,000.00 | - | 45,228,200,000.00 | 69,714,604.42 | - | 69,714,604.42 | - | 45,228,200,000.00 |
| 10 | Treasury Bills-28 days discount based | 3,500,000,000.00 | - | 3,500,000,000.00 | 2,104,083.20 | 3,499,863,340.01 | 3,501,967,423.21 | (136,659.99) | - |
| 11 | National Loan Commission | - | - | - | 29,239,760.04 | - | 29,239,760.04 | - | - |
| | Total | 206,688,594,552.83 | - | 206,688,594,552.83 | 3,540,669,293.33 | 12,278,173,480.01 | 15,818,842,773.34 | (21,826,519.99) | 194,388,594,552.83 |

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Debt Section
Anamnagar, Kathmandu, Nepal
Monthly disbursement summary of external debt
As on 2071/09/30 (2015-Jan-14)

Fiscal Year: 2071/72 Month: Poush ***In NPR.***

| SN | Donor: | Upto Previous Month | This Month | Total upto this month |
|--------------|--------|--------------------------|-------------------------|--------------------------|
| 1 | ADB | 4,578,077,831.25 | 1,315,248,037.40 | 5,893,325,868.65 |
| 2 | China | 2,600,674,259.71 | | 2,600,674,259.71 |
| 3 | IDA | 2,803,202,214.87 | 295,792,790.02 | 3,098,995,004.89 |
| 4 | IFAD | 169,529,321.97 | | 169,529,321.97 |
| 5 | India | 275,039,130.15 | 176,070,647.26 | 451,109,777.41 |
| 6 | Japan | 324,269,756.61 | 88,432,764.33 | 412,702,520.94 |
| 7 | NDF | 44,124,351.19 | | 44,124,351.19 |
| 8 | OPEC | 144,862,742.64 | 6,595,412.93 | 151,458,155.57 |
| Total | | 10,939,779,608.39 | 1,882,139,651.94 | 12,821,919,260.33 |

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Debt Section

Anamnagar, Kathmandu, Nepal

Monthly principal repayment summary of external debt

As on 2071/09/30 (2015-Jan-14)

Fiscal Year: 2071/72

Month:

Poush

In NPR.

| SN | Donor: | Upto Previous Month | This Month | Total upto this month |
|--------------|---------|-------------------------|-----------------------|-------------------------|
| 1 | ADB | 3,661,505,047.13 | 264,019,736.60 | 3,925,524,783.73 |
| 2 | Austria | | 26,816,275.50 | 26,816,275.50 |
| 3 | Belgium | | 102,919,056.17 | 102,919,056.17 |
| 4 | China | 0.00 | | 0.00 |
| 5 | EEC | 15,258,415.37 | | 15,258,415.37 |
| 6 | France | 103,325,383.18 | 80,684,977.04 | 184,010,360.22 |
| 7 | IDA | 2,551,636,344.99 | 154,382,955.72 | 2,706,019,300.71 |
| 8 | IFAD | 220,609,031.30 | | 220,609,031.30 |
| 9 | India | 317,935,483.71 | 0.00 | 317,935,483.71 |
| 10 | Japan | 856,192,595.00 | | 856,192,595.00 |
| 11 | Korea | 27,921,691.73 | | 27,921,691.73 |
| 12 | Kuwait | | 0.00 | 0.00 |
| 13 | NDF | 41,307,253.11 | | 41,307,253.11 |
| 14 | OPEC | 113,053,877.80 | | 113,053,877.80 |
| 15 | Saudi | 52,049,758.98 | | 52,049,758.98 |
| Total | | 7,960,794,882.30 | 628,823,001.03 | 8,589,617,883.33 |

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Monthly interest payment summary of external debt

As on 2071/09/30 (2015-Jan-14)

Fiscal Year: 2071/72

Month:

Poush

In NPR.

| SN | Donor: | Upto Previous Month | This Month | Total upto this month |
|--------------|---------|-------------------------|----------------------|-------------------------|
| 1 | ADB | 676,548,326.42 | 51,947,113.23 | 728,495,439.65 |
| 2 | Austria | | 0.00 | 0.00 |
| 3 | Belgium | | 0.00 | 0.00 |
| 4 | China | 67,601,800.64 | | 67,601,800.64 |
| 5 | EEC | 1,072,847.03 | | 1,072,847.03 |
| 6 | France | 5,394,544.98 | 4,791,400.87 | 10,185,945.85 |
| 7 | IDA | 559,545,948.08 | 21,775,518.95 | 581,321,467.03 |
| 8 | IFAD | 46,756,296.15 | | 46,756,296.15 |
| 9 | India | 7,279,047.29 | 0.00 | 7,279,047.29 |
| 10 | Japan | 66,473,120.65 | | 66,473,120.65 |
| 11 | Korea | 16,966,927.17 | | 16,966,927.17 |
| 12 | Kuwait | | 0.00 | 0.00 |
| 13 | NDF | 9,483,093.72 | | 9,483,093.72 |
| 14 | OPEC | 24,346,620.34 | | 24,346,620.34 |
| 15 | Saudi | 7,245,659.01 | | 7,245,659.01 |
| Total | | 1,488,714,231.48 | 78,514,033.05 | 1,567,228,264.53 |