



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

**Quarterly Debt Position of Government of Nepal (GoN)**  
**3rd Quarter (2071/72) (i.e. 2014/15)**  
**As on 2071/12/30 (April 13, 2015)**

Report published date: May 25, 2015 (Jestha 11, 2072)

**1. Debt position**

As depicted in the following table, both external and domestic debt has decreased. There is six percent decrease in external debt and ten 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 Chaitra 30 (April 13, 2015)	Increase/ Decrease	Increase/ Decrease %
1	External Debt	346,819,101.99	326,032,195.94	-20,786,906.05	-6%
2	Internal Debt	206,688,594.55	185,888,594.55	-20,800,000.00	-10%
	Total	553,507,696.54	511,920,790.50	-41,586,906.05	-8%

The total government debt amounts to Rs. 511.92 billion. Out of this amount, external debt is Rs. 326.03 billion (64 percent) and internal debt is Rs. 185.89 billion (36 percent).

In the case of external debt, foreign exchange rate has decreased to some extent than it was in the previous fiscal year and in the previous quarter. So the foreign debt liability in Nepalese rupees has decreased. As regards to the internal debt, Rs. 20.78 billion principal has been repaid, so it has also decreased.

**2. Debt to GDP ratio**

Following table shows debt as percentage of Gross Domestic Product (GDP). Since both external and domestic debt stock has decreased, their percentage to GDP has also declined.





Table no. 2  
Debt to GDP Ratio

S.N.	Description	% of GDP (2013/14) As on 2071 Ashad 31 (July 16, 2014)	% of GDP (2013/14) As on 2072 Chaitra 30 (April 13, 2015)	Increase/ Decrease
1	External Debt	17.98%	16.91%	-1.08%
2	Internal Debt	10.72%	9.64%	-1.08%
	Total	28.70%	26.54%	-2.16%
	GDP 2013/2014 as per Economic Survey, 2071	Rs. 1,928,520,000.00		

External as well as internal debt to GDP ratio has declined by same percentage point i.e. 1.08 resulting 2.16 percentage point drop in total debt percentage to GDP. At the end of the third quarter of fiscal year 2071/72, total debt percentage to GDP has reached to 26.54 percentage declining from 28.70 percentage of the last fiscal year 2070/71.

### 3. Receipt of debt

As depicted in the table below, total debt receipt as of the third quarter of Fiscal Year 2071/72 is Rs. 16.02 billion. Since new domestic borrowings are not made till the end of third quarter, 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. 4.78 billion which is 30 percent of total debt receipt whereas remaining 70 percent has been received from multilateral sources.

Table no. 3  
Receipt of debt (Rs.)  
As on 2071/12/30 (April 13, 2015)

S.N.	Description	Amount	Percent
<b>1</b>	<b>External Debt</b>	<b>16,027,778,265.15</b>	<b>100%</b>
1.1	Multilateral	11,244,736,950.15	70%
1.2	Bilateral	4,783,041,315.00	30%
<b>2</b>	<b>Internal Debt</b>	<b>0.00</b>	<b>0%</b>
2.1	Treasury bills	0.00	0%
2.2	Other bonds	0.00	0%
	Total	16,027,778,265.15	100%





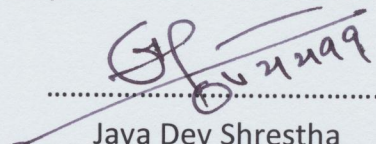
#### 4. Debt servicing

Total debt servicing as of the third quarter of Fiscal Year 2071/72 is Rs. 38.00 billion out of which Rs. 13.03 billion i.e. 34 percent is for external debt and remaining Rs. 24.97 billion is for internal debt.

Table no. 4  
Debt servicing (Rs.)  
As on 2071/12/30 (April 13, 2015)

S.N.	Description	Principal	Interest	Total	Percent
1	External Debt	10,981,557,955.67	2,053,682,494.95	13,035,240,450.62	34%
2	Internal Debt	20,778,173,480.01	4,189,115,856.30	24,967,289,336.31	66%
	Total	31,759,731,435.68	6,242,798,351.25	38,002,529,786.93	

As regards to principal repayment, Rs. 10.98 billion is repaid to the external creditors and Rs. 20.78 billion is repaid to domestic creditors as of the third quarter. Hence total principal repayment amounts to Rs. 31.76 billion. The total interest payment is Rs. 6.24 billion out of which 2.05 billion and 4.19 billion is paid to external and internal creditors respectively.

  
Jaya Dev Shrestha  
Acting Financial Comptroller General

# Annexes

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## Financial Comptroller General Office

### Debt Section

Anamnagar, Kathmandu, Nepal

## Donorwise Outstanding external debt & Equivalent NPR

As on 2071/12/30 (2015-Apr-13)

Fiscal Year: 2071/72 Month: Chaitra

Donor	Commit. Currency	In Commitment Currency			FX Rate	ClosingBalanceNPR	
		Opening Balance	Disbursement	Principal Payment			Closing Balance
DonorType:   Multilateral							
ADB	SDR	988,273,942.16	47,006,812.19	36,603,130.22	998,677,624.13	136.349	136,168,695,372.50
EEC	GBP	676,440.00		22,548.00	653,892.00	146.320	95,677,477.44
EEC	EUR	2,421,935.20		80,731.12	2,341,204.08	106.050	248,284,692.68
EEC	DKK	687,600.00		22,920.00	664,680.00	14.100	9,371,988.00
IDA	USD	98,153,863.04		5,504,679.50	92,649,183.54	100.000	9,264,918,354.00
IDA	SDR	976,141,435.11	25,518,795.51	18,870,687.70	982,789,542.92	136.349	134,002,371,387.60
IFAD	USD	4,175,761.74		144,000.00	4,031,761.74	100.000	403,176,174.00
IFAD	SDR	45,072,181.13	1,914,208.41	977,805.00	46,008,584.54	136.349	6,273,224,493.44
NDF	EUR	19,928,106.05	609,001.53	334,878.42	20,202,229.16	106.050	2,142,446,402.42
OPEC	USD	27,501,403.53	4,104,088.22	1,861,410.00	29,744,081.75	100.000	2,974,408,175.00
Total of Multilateral							291,582,574,517.09
DonorType:   Bilateral							
Austria	EUR	1,227,540.14		218,018.50	1,009,521.64	106.050	107,059,769.92
Belgium	EUR	9,592,470.90		831,938.05	8,760,532.85	106.050	929,054,508.74
China	RMB	311,870,806.08	192,813,931.76	0.00	504,684,737.84	16.110	8,130,471,126.60
France	EUR	9,456,304.82		2,284,473.48	7,171,831.34	106.050	760,572,713.61
India	USD	49,781,063.15	9,596,208.87	3,225,806.45	56,151,465.57	100.000	5,615,146,557.00
Japan	JPY	14,512,333,849.00	921,269,639.00	961,176,000.00	14,472,427,488.00	0.832	12,041,059,670.02
Korea	KRW	64,754,804,740.00		309,975,000.00	64,444,829,740.00	0.091	5,890,257,438.24
Kuwait	KUD	758,000.00		37,000.00	721,000.00	330.132	238,025,507.70
Russia	USD	1,103,459.44			1,103,459.44	100.000	110,345,944.00
Saudi	SAR	26,126,258.97	1,165,683.68	3,750,000.00	23,541,942.65	26.660	627,628,191.05
Total of Bilateral							34,449,621,426.87
Grand Total							326,032,195,943.96

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Debt Management Section

## Summary of Domestic Borrowing (Loan Typewise)

Fiscal Year: 2071/72 (As on Chaitra 30, 2071 i.e. April 13, 2015)

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	1,052,759,200.00		1,052,759,200.00	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>1,052,759,200.00</i>	<i>0.00</i>	<i>1,052,759,200.00</i>	<i>0.00</i>	<i>16,586,480,000.00</i>
2	Nagarik Bachat Patra	1,516,746,000.00		1,516,746,000.00	67,422,685.00	800,000,000.00	867,422,685.00	0	716,746,000.00
	<i>Total of Nagarik Bachat Patra</i>	<i>1,516,746,000.00</i>	<i>0.00</i>	<i>1,516,746,000.00</i>	<i>67,422,685.00</i>	<i>800,000,000.00</i>	<i>867,422,685.00</i>	<i>0.00</i>	<i>716,746,000.00</i>
3	Development Bond	47,110,900,000.00		47,110,900,000.00	2,130,840,500.00	8,500,000,000.00	10,630,840,500.00	0	38,610,900,000.00
	<i>Total of Development Bond</i>	<i>47,110,900,000.00</i>	<i>0.00</i>	<i>47,110,900,000.00</i>	<i>2,130,840,500.00</i>	<i>8,500,000,000.00</i>	<i>10,630,840,500.00</i>	<i>0.00</i>	<i>38,610,900,000.00</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	135,310,000.00		135,310,000.00	8,744,462.50		8,744,462.50	0	135,310,000.00
	<i>Total of Foreign Employment Bond</i>	<i>135,310,000.00</i>	<i>0.00</i>	<i>135,310,000.00</i>	<i>8,744,462.50</i>	<i>0.00</i>	<i>8,744,462.50</i>	<i>0.00</i>	<i>135,310,000.00</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	580,305,244.78	0.00	580,305,244.78	0	21,468,932,510.25
9	Treasury Bills-364 days discount based	46,611,800,000.00	0.00	46,611,800,000.00	172,407,477.50	1,487,470,410.00	1,659,877,887.50	-12529590	45,111,800,000.00
10	Treasury Bills-182 days discount based	19,659,175,000.00	0.00	19,659,175,000.00	55,498,520.69	4,490,839,730.00	4,546,338,250.69	-9160270	15,159,175,000.00
11	Treasury Bills-91 days discount based	45,228,200,000.00	0.00	45,228,200,000.00	89,793,922.59	2,000,000,000.00	2,089,793,922.59	0	43,228,200,000.00
12	Treasury Bills-28 days discount based	3,500,000,000.00	0.00	3,500,000,000.00	2,104,083.20	3,499,863,340.01	3,501,967,423.21	-136659.99	0.00
	<i>Total of Treasury Bills</i>	<i>136,468,107,510.25</i>	<i>0.00</i>	<i>136,468,107,510.25</i>	<i>900,109,248.76</i>	<i>11,478,173,480.01</i>	<i>12,378,282,728.77</i>	<i>-21,826,519.99</i>	<i>124,968,107,510.25</i>
13	National Loan Commission	0.00		0.00	29,239,760.04		29,239,760.04	0	0.00
	<i>Total of National Loan Commission</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>29,239,760.04</i>	<i>0.00</i>	<i>29,239,760.04</i>	<i>0.00</i>	<i>0.00</i>
	<i>Grand Total</i>	<i>206,688,594,552.83</i>	<i>0.00</i>	<i>206,688,594,552.83</i>	<i>4,189,115,856.30</i>	<i>20,778,173,480.01</i>	<i>24,967,289,336.31</i>	<i>-21,826,519.99</i>	<i>185,888,594,552.83</i>

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

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**Debt Section**

Anamnagar, Kathmandu, Nepal

**Monthly disbursement summary of external debt**

As on 2071/12/30 (2015-Apr-13)

Fiscal Year: 2071/72

Month: Chaitra

***In NPR.***

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	6,189,079,262.11	623,016,688.30	6,812,095,950.41
2	China	3,029,237,883.53		3,029,237,883.53
3	IDA	3,492,083,377.21	180,226,094.16	3,672,309,471.37
4	IFAD	256,972,385.86	15,580,384.07	272,552,769.93
5	India	754,957,892.15	195,871,293.55	950,829,185.70
6	Japan	558,455,814.24	213,860,950.75	772,316,764.99
7	NDF	79,421,426.21		79,421,426.21
8	OPEC	151,458,155.57	256,899,176.66	408,357,332.23
9	Saudi	30,657,480.78		30,657,480.78
<b>Total</b>		<b>14,542,323,677.66</b>	<b>1,485,454,587.49</b>	<b>16,027,778,265.15</b>

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**Financial Comptroller General Office**

**Debt Section**

Anamnagar, Kathmandu, Nepal

**Monthly principal repayment summary of external debt**

As on 2071/12/30 (2015-Apr-13)

Fiscal Year: 2071/72

Month: Chaitra

*In NPR.*

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	4,533,506,471.65	877,711,025.73	5,411,217,497.38
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	0.00
5	EEC	15,258,415.37		15,258,415.37
6	France	184,010,360.22	88,126,722.12	272,137,082.34
7	IDA	2,903,696,621.16	457,229,693.80	3,360,926,314.96
8	IFAD	220,609,031.30	0.00	220,609,031.30
9	India	317,935,483.71	0.00	317,935,483.71
10	Japan	856,192,595.00	22,362,496.00	878,555,091.00
11	Korea	27,921,691.73		27,921,691.73
12	Kuwait	15,035,727.46		15,035,727.46
13	NDF	41,307,253.11		41,307,253.11
14	OPEC	138,745,211.80	46,145,493.00	184,890,704.80
15	Saudi	106,028,330.84		106,028,330.84
<b>Total</b>		<b>9,489,982,525.02</b>	<b>1,491,575,430.65</b>	<b>10,981,557,955.67</b>



Government of Nepal

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**Financial Comptroller General Office**

**Debt Section**

Anamnagar, Kathmandu, Nepal

**Monthly interest payment summary of external debt**

As on 2071/12/30 (2015-Apr-13)

Fiscal Year: 2071/72

Month: Chaitra

*In NPR.*

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	795,140,362.22	122,272,357.88	917,412,720.10
2	Austria	0.00		0.00
3	Belgium	0.00		0.00
4	China	67,601,800.64	86,673,030.69	154,274,831.33
5	EEC	1,072,847.03		1,072,847.03
6	France	10,185,945.85	3,513,632.11	13,699,577.96
7	IDA	630,767,673.20	85,501,579.01	716,269,252.21
8	IFAD	46,756,296.15	0.00	46,756,296.15
9	India	59,399,637.40	151,554.28	59,551,191.68
10	Japan	66,473,120.65	0.00	66,473,120.65
11	Korea	16,966,927.17		16,966,927.17
12	Kuwait	3,856,439.37		3,856,439.37
13	NDF	9,483,093.72		9,483,093.72
14	OPEC	27,633,785.90	5,999,116.19	33,632,902.09
15	Saudi	14,233,295.49		14,233,295.49
<b>Total</b>		<b>1,749,571,224.79</b>	<b>304,111,270.16</b>	<b>2,053,682,494.95</b>