



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

Quarterly Debt Position of Government of Nepal (GoN)
3rd Quarter (2072/73) (i.e. 2015/16)
As on 2072/12/30 (Apr 12, 2016)

Report published date: Jun 6, 2016 (Jestha 24, 2073)

1. Debt position

As depicted in the following table, external debt has increased by 10.9 percent whereas domestic debt has decreased by 8.1 percent in the third 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 2072 Chaitra 30 (Apr 12, 2016)	Increase/ Decrease	Increase/ Decrease %
1	External Debt	343,261,757.17	380,748,601.03	37,486,843.86	10.9%
2	Internal Debt	201,656,839.55	217,939,924.55	16,283,085.00	8.1%
	Total	544,918,596.72	598,688,525.58	53,769,928.85	9.9%

The total government debt amounts to Rs. 598.69 billion with an increment of 9.9 percent. Out of this amount, external debt is Rs. 380.74 billion (64 percent) and internal debt is Rs. 217.94 billion (36 percent).

There is an 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.

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 2072 Chaitra 30 (Apr 12, 2016)	Increase/ Decrease
1	External Debt	16.16%	16.93%	0.77%
2	Internal Debt	9.49%	9.69%	0.20%
	Total	25.65%	26.62%	0.97%
	GDP as per Economic Survey, F/Y2072/73 (MoF) in Rs. '000	2124649835.54*	2249000000.00	

*As per Economic Survey F/Y 2072/73 GDP of F/Y 2071/72 has been changed.

As compared to the end of previous fiscal year 2071/72, external debt to GDP ratio has increased by 0.77 percent whereas internal debt to GDP ratio has increased by 0.20 percentage point until this quarter of this fiscal year. At the end of the third quarter, external and internal debt to GDP ratio has reached to 16.93 percent and 9.69 percent respectively.

3. Receipt of debt

As depicted in the table below, total debt receipt as of the third quarter of Fiscal Year 2072/73 is Rs. 68.20 billion which is comprised of Rs. 42.58 billion (62 percent) from internal sources and remaining Rs. 25.62 billion (38 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. 24.45 billion which is 36 percent of total debt receipt whereas 2 percent has been received from bilateral sources.

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Table no. 3
Receipt of debt (NPR)
As on 2072/12/30 (Apr 12, 2016)

S.N.	Description	Amount	Percent
1	External Debt	25,618,927,238.10	38%
1.1	Multilateral	24,456,753,954.57	36%
1.2	Bilateral	1,162,173,283.53	2%
2	Internal Debt	42,582,085,000.00	62%
2.1	Treasury bills	12,500,000,000.00	18%
2.2	Other bonds	30,082,085,000.00	44%
	Total	68,201,012,238.10	100%

4. Debt Serving

Debt servicing status of this quarter is depicted in the following table. Total debt servicing as of the third quarter of Fiscal Year 2072/73 is Rs. 42.67 billion out of which Rs. 29.59 billion i.e. 69 percent is for internal debt and remaining Rs. 13.08 billion i.e. 31 percent is for external debt.

Table no. 4
Debt servicing (NPR)
As on 2072/12/30 (Apr 12, 2016)

S.N.	Description	Principal	Interest	Total	Percent
1	External Debt	10,983,175,066.26	2,096,259,263.53	13,079,434,329.79	31%
2	Internal Debt	26,255,921,605.01	3,331,111,488.84	29,587,033,093.85	69%
	Total	37,239,096,671.27	5,427,370,752.37	42,666,467,423.64	

As regards to principal repayment, Rs. 10.98 billion has been repaid to the external creditors and Rs. 26.26 billion has been repaid to domestic creditors as of the third quarter. Hence total principal repayment amounts to Rs. 37.23 billion. The total interest payment is Rs. 5.43 billion out of which 2.10 billion and 3.33 billion has been paid to external and internal creditors respectively.


 Kewal Prasad Bhandari
 Acting Financial Comptroller General

Annexes

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Debt Section
Anamnagar, Kathmandu, Nepal

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

As on 2072/12/30 (2016-Apr-12)

Fiscal Year: 2072/73 Month: Chaitra

Donor:	Commitment Currency	Amount (Commit Cur.)	NPR Amount	USD Amount
DonorType: Multilateral				
ADB	SDR	1,013,654,221.39	152,167,744,406.63	1,428,536,841.97
EEC	GBP	585,416.26	88,479,813.54	830,640.38
EEC	EUR	2,203,121.58	267,128,491.58	2,507,777.80
EEC	DKK	618,840.00	10,025,208.00	94,115.73
IDA	USD	85,145,772.04	9,069,727,637.70	85,145,772.04
IDA	SDR	1,124,333,026.40	168,782,625,257.11	1,584,515,821.04
IFAD	USD	3,743,761.74	398,785,500.54	3,743,761.74
IFAD	SDR	46,880,526.42	7,037,610,865.12	66,068,445.97
NDF	EUR	19,920,733.68	2,415,388,958.70	22,675,450.23
OFID	USD	34,394,481.89	3,663,700,210.92	34,394,481.89
Total of Multilateral			343,901,216,349.84	3,228,513,108.80
DonorType: Bilateral				
Austria	EUR	791,503.14	95,969,755.73	900,955.27
Belgium	EUR	7,914,279.69	959,606,412.41	9,008,697.07
China	RMB	536,127,448.16	8,824,657,796.71	82,845,078.83
France	EUR	5,522,351.89	669,585,166.66	6,286,004.19
India	USD	58,848,939.26	6,268,589,009.98	58,848,939.26
Japan	JPY	13,392,764,672.00	13,191,873,201.92	123,844,096.90
Korea	KRW	63,824,879,740.00	5,922,948,839.87	55,604,101.01
Kuwait	KUD	647,000.00	228,130,532.29	2,141,668.53
Russia	USD	1,163,469.70	123,932,792.44	1,163,469.70
Saudi	SAR	19,791,942.65	562,091,171.26	5,276,860.41
Total of Bilateral			36,847,384,679.28	345,919,871.19
Grand Total			380,748,601,029.12	3,574,432,980.00



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Monthly principal repayment summary of external debt

As on 2072/12/30 (2016-Apr-12)

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

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	4,616,799,269.69	908,465,633.82	5,525,264,903.51
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	0.00
5	EEC	14,165,746.11		14,165,746.11
6	France	99,729,608.80	36,526,590.23	136,256,199.03
7	IDA	2,887,769,602.85	477,026,659.95	3,364,796,262.80
8	IFAD	167,808,047.25	8,836,683.80	176,644,731.05
9	India	343,548,386.93		343,548,386.93
10	Japan	813,495,774.00	25,749,124.00	839,244,898.00
11	Korea	28,802,212.62		28,802,212.62
12	Kuwait	17,852,623.84		17,852,623.84
13	NDF	44,471,095.85		44,471,095.85
14	OFID	262,041,990.21	49,118,349.60	311,160,339.81
15	Russia	0.00		0.00
16	Saudi	57,080,565.04		57,080,565.04
Total		9,477,452,024.86	1,505,723,041.40	10,983,175,066.26

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Monthly interest payment summary of external debt

As on 2072/12/30 (2016-Apr-12)

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

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	772,853,766.65	153,469,975.39	926,323,742.04
2	Austria	0.00		0.00
3	Belgium	0.00		0.00
4	China	96,594,952.04	98,677,739.82	195,272,691.86
5	EEC	587,708.64		587,708.64
6	France	5,495,068.60	1,963,202.86	7,458,271.46
7	IDA	627,686,107.77	108,028,639.61	735,714,747.38
8	IFAD	31,026,269.58	1,899,887.40	32,926,156.98
9	India	66,804,360.79		66,804,360.79
10	Japan	54,054,788.09	0.00	54,054,788.09
11	Korea	16,856,735.93		16,856,735.93
12	Kuwait	4,139,086.44		4,139,086.44
13	NDF	8,872,983.97		8,872,983.97
14	OFID	34,429,288.97	5,403,233.58	39,832,522.55
15	Russia	0.00		0.00
16	Saudi	7,415,467.40		7,415,467.40
Total		1,726,816,584.87	369,442,678.66	2,096,259,263.53



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Monthly disbursement summary of external debt

As on 2072/12/30 (2016-Apr-12)

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

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	7,505,727,289.73	270,232,123.92	7,775,959,413.65
2	China	56,699,446.53		56,699,446.53
3	IDA	15,167,468,319.68	653,978,857.32	15,821,447,177.00
4	IFAD	252,245,058.35		252,245,058.35
5	India	668,802,723.88	69,343,881.24	738,146,605.12
6	Japan	269,079,829.67	98,247,402.21	367,327,231.88
7	NDF	9,603,990.77		9,603,990.77
8	OFID	595,715,864.06	1,782,450.74	597,498,314.80
Total		24,525,342,522.67	1,093,584,715.43	25,618,927,238.10



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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	1,055,009,650.00	5,500,000,000.00	6,555,009,650.00	0	11,086,480,000.00
	<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>1,055,009,650.00</i>	<i>5,500,000,000.00</i>	<i>6,555,009,650.00</i>	<i>0.00</i>	<i>11,086,480,000.00</i>
2	Nagarik Bachat Patra	3,056,176,000.00	5,000,000,000.00	8,056,176,000.00	134,999,885.00	250,000,000.00	384,999,885.00	0	7,806,176,000.00
	<i>Total of Nagarik Bachat Patra</i>	<i>3,056,176,000.00</i>	<i>5,000,000,000.00</i>	<i>8,056,176,000.00</i>	<i>134,999,885.00</i>	<i>250,000,000.00</i>	<i>384,999,885.00</i>	<i>0.00</i>	<i>7,806,176,000.00</i>
3	Development Bond	57,070,000,000.00	25,000,000,000.00	82,070,000,000.00	1,467,750,000.00	5,250,000,000.00	6,717,750,000.00	0	76,820,000,000.00
	<i>Total of Development Bond</i>	<i>57,070,000,000.00</i>	<i>25,000,000,000.00</i>	<i>82,070,000,000.00</i>	<i>1,467,750,000.00</i>	<i>5,250,000,000.00</i>	<i>6,717,750,000.00</i>	<i>0.00</i>	<i>76,820,000,000.00</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	82,085,000.00	297,110,000.00	10,764,272.50		10,764,272.50	0	297,110,000.00
	<i>Total of Foreign Employment Bond</i>	<i>215,025,000.00</i>	<i>82,085,000.00</i>	<i>297,110,000.00</i>	<i>10,764,272.50</i>	<i>0.00</i>	<i>10,764,272.50</i>	<i>0.00</i>	<i>297,110,000.00</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	163,402,080.60	5,449,000,000.00	5,612,402,080.60	0	16,019,932,510.25
9	Treasury Bills-364 days discount based	45,111,800,000.00	4,500,000,000.00	49,611,800,000.00	155,679,719.98	2,665,984,265.01	2,821,663,984.99	-34015734.99	46,911,800,000.00
10	Treasury Bills-182 days discount based	12,659,175,000.00	5,000,000,000.00	17,659,175,000.00	94,056,960.67	3,140,937,340.00	3,234,994,300.67	-9062660	14,509,175,000.00
11	Treasury Bills-91 days discount based	40,618,200,000.00	3,000,000,000.00	43,618,200,000.00	221,114,737.33	4,000,000,000.00	4,221,114,737.33	0	39,618,200,000.00
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>12,500,000,000.00</i>	<i>132,358,107,510.25</i>	<i>634,253,498.58</i>	<i>15,255,921,605.01</i>	<i>15,890,175,103.59</i>	<i>-43,078,394.99</i>	<i>117,659,107,510.25</i>
13	National Loan Commission	0.00		0.00	28,334,182.76		28,334,182.76	0	0.00
	<i>Total of National Loan Commission</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>28,334,182.76</i>	<i>0.00</i>	<i>28,334,182.76</i>	<i>0.00</i>	<i>0.00</i>
	Grand Total	201,656,839,552.83	42,582,085,000.00	244,238,924,552.83	3,331,111,488.84	26,255,921,605.01	29,587,033,093.85	-43,078,394.99	217,939,924,552.83

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

