



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

Quarterly Debt Position of Government of Nepal (GoN)
1st Quarter (2073/74) (i.e. 2016/17)
As on 2073/06/30 (OCT 16, 2016)

Report published date: Dec27, 2016 (Poush.12, 2073)

1. Debt position

The following table illustrates the external debt has increased by 1.1 percent whereas domestic debt has remained the same in the first quarter for fiscal year 2073/74.

Table no. 1
Debt position

S.N.	Description	As on 2073 Ashad 31, (July 15, 2016)	As on 2073 Ashwin 30 (Oct 16, 2016)	Increase/ Decrease	Increase/ Decrease %
1	External Debt	388,762,785.32	393,155,090.73	4,392,305.41	1.1%
2	Internal Debt	239,028,974.52	239,028,974.52	0.00	0.0%
	Total	627,791,759.84	632,184,065.25	4,392,305.41	0.7%

The total government debt amounts to Rs. 632.18 billion with an increment of 0.7 percent. Out of this amount, external debt is Rs. 393.16 billion (62 percent) and internal debt is Rs. 239.03 billion (38 percent).

There is declined in the exchange rates of major currencies i.e. Special Drawing Rights and United States Dollar etc. however, the flow of disbursement has raised to some extent than it was in the previous quarter. So the foreign debt liability in Nepalese rupees has expanded. As regards to the internal debt it has no changed with no new issuance in this quarter.

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 0.19 percent.

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Table no. 2
Debt to GDP Ratio

S.N.	Description	% of GDP (2015/16) As on 2073 Ashadh 31 (July 15, 2016)	% of GDP (2015/16) As on 2073 Ashwin 30 (Oct 16, 2016)	Increase/ Decrease
1	External Debt	17.29%	17.48%	0.19%
2	Internal Debt	10.63%	10.63%	0.00%
	Total	27.91%	28.11%	0.19%
	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 0.19 percent whereas internal debt to GDP ratio has no changed until this quarter of this fiscal year. At the end of the first quarter, external and internal debt to GDP ratio has reached to 17.48 percent and 10.63 percent respectively.

3. Receipt of debt

Table no. 3
Receipt of debt (NPR)
As on 2073/06/30 (Oct16, 2016)

S.N.	Description	Amount	Percent
1	External Debt	13,055,335,159.46	100%
1.1	Multilateral	12,503,203,139.41	96%
1.2	Bilateral	552,132,020.05	4%
2	Internal Debt	0.00	0%
2.1	Treasury bills	0.00	0%
2.2	Other bonds	0.00	0%
	Total	13,055,335,159.46	100%

As depicted in the table above, total debt receipt as of the first quarter of Fiscal Year 2073/74 is Rs 13.06 billion which is all from external sources. The rollover of treasury

bills (domestic borrowings) is not considered as repayment and 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. 12.50 billion which is 96 percent of total debt receipt whereas 4 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 first quarter of Fiscal Year 2073/74 is Rs. 4.98 billion out of which Rs 1.01 billion i.e. 20 percent is for internal debt and remaining Rs. 3.97 billion i.e. 80 percent is for external debt.

Table no. 4

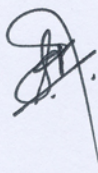
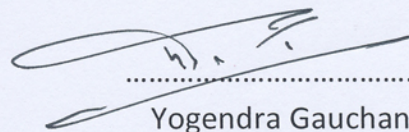
Debt servicing (NPR)

As on 2073/06/30 (Oct 16, 2016)

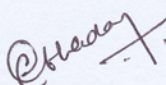
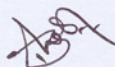
S.N.	Description	Principal	Interest	Total	Percent
1	External Debt	3,344,360,971.11	625,276,089.40	3,969,637,060.51	80%
2	Internal Debt	0.00	1,008,057,482.97	1,008,057,482.97	20%
	Total	3,344,360,971.11	1,633,333,572.37	4,977,694,543.48	

As regards to principal repayment, Rs. 3.34 billion has been repaid to the external creditors and there is no repaid to domestic creditors as of the first quarter. Hence, total principal repayment amounts to Rs 3.34 billion. The total interest payment is Rs. 1.63 billion out of which 0.63 billion and 1.01 billion has been paid to external and internal creditors respectively.

* The report is based on the received data upto Oct16, 2016.

Yogendra Gauchan
Joint Financial Comptroller General

Annexes

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Anamnagar, Kathmandu, Nepal

Donorwise Outstanding external debt & Equivalent NPR

As on 2073/06/30 (2016-Oct-16)

Fiscal Year: 2073/74 Month: Aswin

Donor	Commit. Currency	In Commitment Currency			Closing Balance	FX Rate	ClosingBalanceNPR
		Opening Balance	Disbursement	Principal Payment			
DonorType: Multilateral							
ADB	SDR	1,045,011,402.22	29,535,035.23	10,301,362.63	1,064,245,074.82	146.975	156,417,419,871.67
EEC	GBP	586,248.00			586,248.00	130.750	76,651,926.00
EEC	EUR	2,099,010.72			2,099,010.72	117.980	247,641,284.75
EEC	DKK	595,920.00			595,920.00	15.860	9,451,291.20
IDA	USD	83,147,040.04		1,752,973.75	81,394,066.29	107.090	8,716,490,559.00
IDA	SDR	1,165,437,394.40	51,966,966.80	8,023,355.24	1,209,381,005.96	146.975	177,748,773,350.97
IFAD	USD	3,599,761.74			3,599,761.74	107.090	385,498,484.74
IFAD	SDR	48,285,656.80		206,219.51	48,079,437.29	146.975	7,066,475,295.70
NDF	EUR	19,502,466.28			19,502,466.28	117.980	2,300,900,971.71
OFID	USD	33,889,893.69	622,564.34	546,358.19	33,966,099.84	107.090	3,637,429,631.87
Total of Multilateral							356,606,732,667.60
DonorType: Bilateral							
Austria	EUR	791,503.14			791,503.14	117.980	93,381,540.46
Belgium	EUR	7,914,279.69			7,914,279.69	117.980	933,726,717.83
China	RMB	536,127,448.16		12,330,801.32	523,796,646.84	15.920	8,338,842,617.69
France	EUR	5,161,165.05		234,878.38	4,926,286.67	117.980	581,203,301.33
India	USD	57,805,197.15	3,003,906.09	0.00	60,809,103.24	107.090	6,512,046,865.97
Japan	JPY	12,637,269,579.00	223,449,735.00	26,878,000.00	12,833,841,314.00	1.027	13,180,355,029.48
Korea	KRW	63,514,904,740.00			63,514,904,740.00	0.095	6,027,564,459.83
Kuwait	KUD	610,000.00			610,000.00	352.361	214,940,124.42
Russia	USD	0.00			0.00	107.090	0.00
Saudi	SAR	25,212,912.71		1,875,000.00	23,337,912.71	28.550	666,297,407.87
Total of Bilateral							36,548,358,064.87
Grand Total							393,155,090,732.46



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Anamnagar, Kathmandu, Nepal

Monthly disbursement summary of external debt

As on 2073/06/30 (2016-Oct-16)

Fiscal Year:

2073/74

Month:

Aswin

In NPR.

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	2,725,556,376.80	1,682,719,763.93	4,408,276,140.73
2	IDA	490,733,608.28	7,189,844,688.33	7,680,578,296.61
3	India	129,726,513.32	190,467,838.48	320,194,351.80
4	Japan	180,623,939.06	51,313,729.19	231,937,668.25
5	OFID	403,986,898.03	10,361,804.04	414,348,702.07
Total		3,930,627,335.49	9,124,707,823.97	13,055,335,159.46



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Monthly principal repayment summary of external debt

As on 2073/06/30 (2016-Oct-16)

Fiscal Year: 2073/74 Month: Aswin

In NPR.

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	852,664,578.99	689,554,082.82	1,542,218,661.81
2	China		217,385,963.01	217,385,963.01
3	France		28,279,356.95	28,279,356.95
4	IDA	368,294,213.36	1,022,686,867.28	1,390,981,080.64
5	IFAD	8,907,006.21	15,759,352.81	24,666,359.02
6	India	0.00		0.00
7	Japan		28,329,412.00	28,329,412.00
8	OFID	58,621,461.15		58,621,461.15
9	Saudi	53,878,676.53		53,878,676.53
Total		1,342,365,936.24	2,001,995,034.87	3,344,360,971.11



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Monthly interest payment summary of external debt
As on 2073/06/30 (2016-Oct-16)

Fiscal Year: 2073/74 Month: Aswin *In NPR.*

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	151,433,678.25	86,934,519.13	238,368,197.38
2	China		92,293,869.23	92,293,869.23
3	France		1,604,107.26	1,604,107.26
4	IDA	117,694,216.55	135,904,863.32	253,599,079.87
5	IFAD	1,870,471.42	2,564,412.48	4,434,883.90
6	India	21,995,217.81		21,995,217.81
7	Japan		0.00	0.00
8	OFID	7,293,461.20		7,293,461.20
9	Saudi	5,687,272.75		5,687,272.75
Total		305,974,317.98	319,301,771.42	625,276,089.40



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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			0.00	0		906,480,000.00
	Total of Rastriya Bachat Patra	906,480,000.00	0.00	906,480,000.00	0.00		0.00	0.00		906,480,000.00
2	Nagarik Bachat Patra	7,806,176,000.00		7,806,176,000.00	210,205,400.00		210,205,400.00	0		7,806,176,000.00
	Total of Nagarik Bachat Patra	7,806,176,000.00	0.00	7,806,176,000.00	210,205,400.00		210,205,400.00	0.00		7,806,176,000.00
3	Development Bond	108,900,000,000.00		108,900,000,000.00	595,050,000.00		595,050,000.00	0		108,900,000,000.00
	Total of Development Bond	108,900,000,000.00	0.00	108,900,000,000.00	595,050,000.00		595,050,000.00	0.00		108,900,000,000.00
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
	Total of Special Loan	0.00	0.00	0.00	0.00		0.00	0.00		0.00
6	Foreign Employment Bond	486,160,000.00		486,160,000.00	5,944,275.00		5,944,275.00	0		486,160,000.00
	Total of Foreign Employment Bond	486,160,000.00	0.00	486,160,000.00	5,944,275.00		5,944,275.00	0.00		486,160,000.00
7	IMF Value Adjustment	4,871,051,042.58		4,871,051,042.58			0.00	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		4,871,051,042.58
8	Treasury Bills-364 days interest based	16,019,932,474.25		16,019,932,474.25	29,493,876.54		29,493,876.54	0		16,019,932,474.25
9	Treasury Bills-364 days discount based	42,911,800,000.00		42,911,800,000.00	85,961,325.00		85,961,325.00	0		42,911,800,000.00
10	Treasury Bills-182 days discount based	14,509,175,000.00		14,509,175,000.00	41,108,377.50		41,108,377.50	0		14,509,175,000.00
11	Treasury Bills-91 days discount based	42,618,200,000.00		42,618,200,000.00	37,864,585.00		37,864,585.00	0		42,618,200,000.00
12	Treasury Bills-28 days discount based	0.00		0.00	0.00		0.00	0		0.00
	Total of Treasury Bills	116,039,107,474.25	0.00	116,039,107,474.25	194,428,164.04		194,428,164.04	0.00		116,039,107,474.25
13	National Loan Commission	0.00		0.00	2,429,643.93		2,429,643.93	0		0.00
	Total of National Loan Commission	0.00	0.00	0.00	2,429,643.93		2,429,643.93	0.00		0.00
	Grand Total	239,028,974,516.83	0.00	239,028,974,516.83	1,008,057,482.97		1,008,057,482.97	0.00		239,028,974,516.83

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

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