



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

Quarterly Debt Position of Government of Nepal (GoN)
2nd Quarter (2072/73) (i.e. 2015/16)
As on 2072/09/30 (Jan 14 2016)

Report published date: Mar 15, 2016 (Chaitra 2, 2072)

1. Debt position

As depicted in the following table, external debt has increased by 9 percent whereas domestic debt has decreased by 7.7 percent in the second quarter for fiscal year 2072/73.

Table no. 1
Debt position

Rs. "000"

S.N.	Description	As on 2072 Ashad 31 (July 16, 2014)	As on 2072 Poush 30 (Jan14, 2016)	Increase/ Decrease	Increase/ Decrease %
1	External Debt	343,261,757.17	374,105,467.69	30,843,710.52	9.0%
2	Internal Debt	201,656,839.55	186,066,902.21	-15,589,937.34	-7.7%
	Total	544,918,596.72	560,172,369.90	15,253,773.18	2.8%

The total government debt amounts to Rs. 560.17 billion with an increment of 2.8 percent. Out of this amount, external debt is Rs. 374.10 billion (67 percent) and internal debt is Rs. 186.07 billion (33 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. As regards to the internal debt, it has been decreased by Rs. 15.58 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 0.72 percent.

Table no. 2
Debt to GDP Ratio

S.N	Description	% of GDP (2014/15) As on 2072 Ashadh 31 (July 16, 2015)	% of GDP (2014/15) As on 2072 Poush 30 (Jan14, 2016)	Increase/ Decrease
1	External Debt	16.16%	17.61%	1.45%
2	Internal Debt	9.49%	8.76%	-0.73%
	Total	25.65%	26.37%	0.72%
	GDP as per Economic Survey, 2072 (MoF) in Rs. '000	2124649835.54	2124649835.54	

As compared to the end of previous fiscal year 2071/72, external debt to GDP ratio has increased by 1.45 percent whereas internal debt to GDP ratio has gone down by 0.73 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 17.61 and 8.76 percent respectively.

3. Receipt of debt

As depicted in the table below, total debt receipt as of the second quarter of Fiscal Year 2072/73 is Rs. 22.66 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. 21.89 billion which is 97 percent of total debt receipt whereas 3 percent has been received from bilateral sources.



Table no. 3
Receipt of debt (Rs.)
As on 2072/09/30 (Jan 14, 2015)

S.N.	Description	Amount	Percent
1	External Debt	22,660,389,958.01	100%
1.1	Multilateral	21,893,277,803.01	97%
1.2	Bilateral	767,112,155.00	3%
2	Internal Debt	0.00	0%
2.1	Treasury bills	0.00	0%
2.2	Other bonds	0.00	0%
	Total	22,660,389,958.01	100%

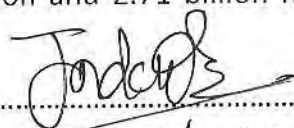
4. Debt servicing

Debt servicing status of this quarter is depicted in the following table. Total debt servicing as of the second quarter of Fiscal Year 2072/73 is Rs. 28.53 billion out of which Rs. 18.29 billion i.e. 64 percent is for internal debt and remaining Rs. 10.24 billion is for external debt.

Table no. 4
Debt servicing (Rs.)
As on 2072/09/30 (Jan 14, 2016)

S.N.	Description	Principal	Interest	Total	Percent
1	External Debt	8,650,930,393.44	1,591,956,651.02	10,242,887,044.46	36%
2	Internal Debt	15,589,937,340.00	2,706,429,348.39	18,296,366,688.39	64%
	Total	24,240,867,733.44	4,298,385,999.41	28,539,253,732.85	

As regards to principal repayment, Rs. 8.65 billion has been repaid to the external creditors and Rs. 15.59 billion has been repaid to domestic creditors as of the second quarter. Hence total principal repayment amounts to Rs. 24.24 billion. The total interest payment is Rs. 4.30 billion out of which 1.59 billion and 2.71 billion has been paid to external and internal creditors respectively.


Jagan Nath Devkota

Joint Financial Comptroller General

Annexes

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Debt Section

Anamnagar, Kathmandu, Nepal

Donorwise Outstanding external debt & Equivalent NPR

As on 2072/09/30 (2016-Jan-14)

Fiscal Year: 2072/73 Month: Poush

Donor	Commit. Currency	In Commitment Currency			FX Rate	ClosingBalanceNPR	
		Opening Balance	Disbursement	Principal Payment			Closing Balance
DonorType: Multilateral							
ADB	SDR	997,838,642.91	43,097,626.91	27,126,173.69	1,013,810,096.13	147.920	149,962,789,419.55
EEC	GBP	631,344.00		45,927.74	585,416.26	155.100	90,798,061.93
EEC	EUR	2,260,472.96		57,351.38	2,203,121.58	115.890	255,319,759.91
EEC	DKK	641,760.00		22,920.00	618,840.00	16.340	10,111,845.60
IDA	USD	90,650,451.54		3,496,705.75	87,153,745.79	107.200	9,342,881,548.69
IDA	SDR	1,035,058,082.67	101,840,325.00	15,683,191.51	1,121,215,216.16	147.920	165,850,154,774.39
IFAD	USD	3,887,761.74		144,000.00	3,743,761.74	107.200	401,331,258.53
IFAD	SDR	46,284,748.43	830,634.66	1,037,597.00	46,077,786.09	147.920	6,815,826,118.43
NDF	EUR	20,230,657.11	78,470.42	388,393.85	19,920,733.68	115.890	2,308,613,826.18
OFID	USD	31,538,723.75	5,753,927.98	2,214,030.00	35,078,621.73	107.200	3,760,428,249.46
Total of Multilateral							338,798,254,862.65
DonorType: Bilateral							
Austria	EUR	1,009,521.64		218,018.50	791,503.14	115.890	91,727,298.89
Belgium	EUR	8,760,532.85		846,253.16	7,914,279.69	115.890	917,185,873.27
China	RMB	532,713,875.22	3,413,572.94	0.00	536,127,448.16	16.300	8,738,877,405.01
France	EUR	6,674,074.28		848,597.16	5,825,477.12	115.890	675,114,543.44
India	USD	55,094,872.74	4,541,954.88	3,225,806.45	56,411,021.17	107.200	6,047,261,469.42
Japan	JPY	13,939,500,352.00	275,195,246.00	934,261,000.00	13,280,434,598.00	0.906	12,032,073,745.79
Korea	KRW	64,134,854,740.00		309,975,000.00	63,824,879,740.00	0.090	5,744,239,176.60
Kuwait	KUD	684,000.00		37,000.00	647,000.00	490.600	317,418,200.00
Russia	USD	1,163,469.70		0.00	1,163,469.70	107.200	124,723,951.84
Saudi	SAR	23,541,942.65		1,875,000.00	21,666,942.65	28.550	618,591,212.66
Total of Bilateral							35,307,212,876.92
Grand Total							374,105,467,739.57

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Debt Section

Anamnagar, Kathmandu, Nepal

Monthly disbursement summary of external debt

As on 2072/09/30 (2016-Jan-14)

Fiscal Year: 2072/73

Month: Poush

In NPR.

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	6,279,834,821.11	10,315,025.57	6,290,149,846.68
2	China	56,699,446.53		56,699,446.53
3	IDA	14,415,539,632.73	461,201,540.46	14,876,741,173.19
4	IFAD	95,849,482.92	25,217,445.39	121,066,928.31
5	India	447,103,262.51	28,476,995.25	475,580,257.76
6	Japan	209,164,924.08	25,667,526.63	234,832,450.71
7	NDF	9,603,990.77		9,603,990.77
8	OFID	595,715,864.06		595,715,864.06
Total		22,109,511,424.71	550,878,533.30	22,660,389,958.01

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Debt Section

Anamnagar, Kathmandu, Nepal

Monthly principal repayment summary of external debt

As on 2072/09/30 (2016-Jan-14)

Fiscal Year: 2072/73

Month:

Poush

In NPR.

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	3,766,829,425.76	259,318,656.07	4,026,148,081.83
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
5	EEC	14,165,746.11		14,165,746.11
6	France	54,992,851.66	44,736,757.14	99,729,608.80
7	IDA	2,526,087,250.79	152,346,980.11	2,678,434,230.90
8	IFAD	167,808,047.25		167,808,047.25
9	India	343,548,386.93	0.00	343,548,386.93
10	Japan	813,495,774.00		813,495,774.00
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	235,506,918.60		235,506,918.60
15	Russia	0.00		0.00
16	Saudi	57,080,565.04		57,080,565.04
Total		8,052,788,274.61	598,142,118.83	8,650,930,393.44

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Debt Section

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Monthly interest payment summary of external debt

As on 2072/09/30 (2016-Jan-14)

Fiscal Year: 2072/73

Month:

Poush

In NPR.

SN	Donor:	Upto Previous Month	This Month	Total upto this month
1	ADB	628,811,303.63	77,232,891.99	706,044,195.62
2	Austria		0.00	0.00
3	Belgium		0.00	0.00
4	China	96,594,952.04		96,594,952.04
5	EEC	587,708.64		587,708.64
6	France	2,566,470.90	2,928,597.70	5,495,068.60
7	IDA	552,311,244.16	20,250,422.38	572,561,666.54
8	IFAD	31,026,269.58		31,026,269.58
9	India	12,100,631.72	47,379,298.70	59,479,930.42
10	Japan	54,054,788.09		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	28,827,797.75		28,827,797.75
15	Russia	0.00		0.00
16	Saudi	7,415,467.40		7,415,467.40
Total		1,440,026,353.81	151,930,297.21	1,591,956,651.02

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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	790,259,200.00		790,259,200.00	0	16,586,480,000.00
	Total of Rastriya Bachat Patra	16,586,480,000.00	0.00	16,586,480,000.00	790,259,200.00	0.00	790,259,200.00	0.00	16,586,480,000.00
2	Nagarik Bachat Patra	3,056,176,000.00		3,056,176,000.00	117,294,485.00		117,294,485.00	0	3,056,176,000.00
	Total of Nagarik Bachat Patra	3,056,176,000.00	0.00	3,056,176,000.00	117,294,485.00	0.00	117,294,485.00	0.00	3,056,176,000.00
3	Development Bond	57,070,000,000.00		57,070,000,000.00	1,320,750,000.00	3,000,000,000.00	4,320,750,000.00	0	54,070,000,000.00
	Total of Development Bond	57,070,000,000.00	0.00	57,070,000,000.00	1,320,750,000.00	3,000,000,000.00	4,320,750,000.00	0.00	54,070,000,000.00
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	0.00
6	Foreign Employment Bond	215,025,000.00		215,025,000.00	10,764,272.50		10,764,272.50	0	215,025,000.00
	Total of Foreign Employment Bond	215,025,000.00	0.00	215,025,000.00	10,764,272.50	0.00	10,764,272.50	0.00	215,025,000.00
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	0.00	4,871,051,042.58
8	Treasury Bills-364 days interest based	21,468,932,510.25		21,468,932,510.25	146,472,556.14	5,449,000,000.00	5,595,472,556.14	0	16,019,932,510.25
9	Treasury Bills-364 days discount based	45,111,800,000.00		45,111,800,000.00	73,801,369.99	0.00	73,801,369.99	0	45,111,800,000.00
10	Treasury Bills-182 days discount based	12,659,175,000.00		12,659,175,000.00	49,033,010.67	3,140,937,340.00	3,189,970,350.67	0	9,518,237,660.00
11	Treasury Bills-91 days discount based	40,618,200,000.00		40,618,200,000.00	169,720,271.33	4,000,000,000.00	4,169,720,271.33	0	36,618,200,000.00
12	Treasury Bills-28 days discount based	0.00		0.00	0.00	0.00	0.00	0	0.00
	Total of Treasury Bills	119,858,107,510.25	0.00	119,858,107,510.25	439,027,208.13	12,589,937,340.00	13,028,964,548.13	0.00	107,268,170,170.25
13	National Loan Commission	0.00		0.00	28,334,182.76		28,334,182.76	0	0.00
	Total of National Loan Commission	0.00	0.00	0.00	28,334,182.76	0.00	28,334,182.76	0.00	0.00
	Grand Total	201,656,839,552.83	0.00	201,656,839,552.83	2,706,429,348.39	15,589,937,340.00	18,296,366,688.39	0.00	186,066,902,212.83

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