



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

Quarterly Debt Position of Government of Nepal (GoN)
4th Quarter as on 2076/03/31 (July 16, 2019)

1. Debt position

The total debt status of Government of Nepal for the 4th quarter of F/Y 2075/76 has increased by 13.65% whereas external debt has increased by 12.01 % and internal debt has decreased by 15.86 %.

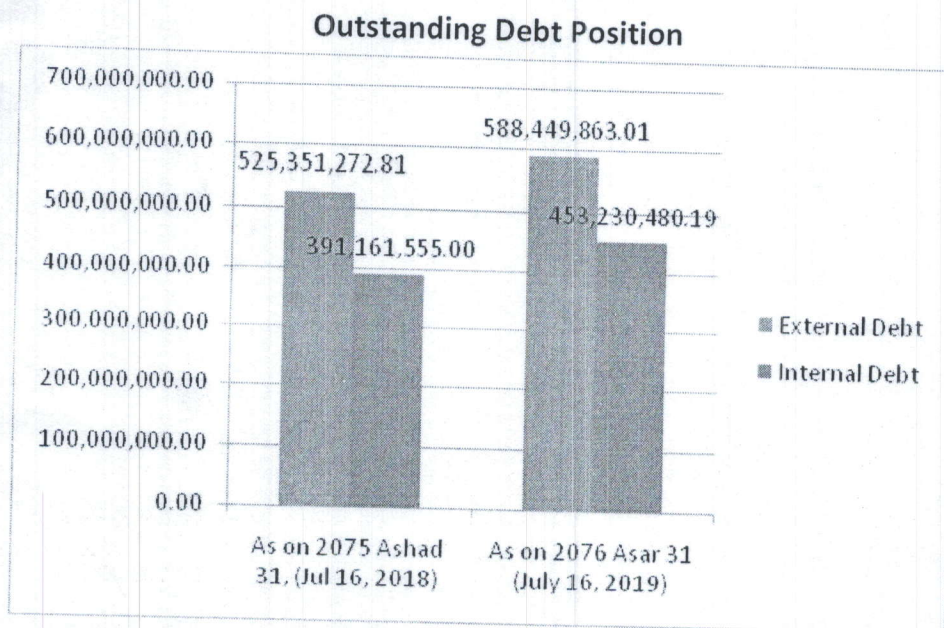
The total government debt amounts to Rs. 1041.68 billion with an increment of 13.65 %. Out of this amount, external debt is Rs. 588.45 billion (56.49%) and internal debt is Rs. 453.23 billion (43.51%).

In last fiscal year, the exchange rates of USD and SDR were 109.94 and 153.83 respectively. However, it is 113.16 and 156.16 in this year. As a result, the exchange rates impinge on an increase in the outstanding external debt.

Table no. 1
Debt position

In Rs. 000

S.N.		As on 2075 Ashad 31, (Jul 16, 2018)	As on 2076 Asar 31 (July 16, 2019)	Increase/ Decrease	Increase/ Decrease %
1	External Debt	525,351,272.81	588,449,863.01	63,098,590.20	12.01%
2	Internal Debt	391,161,555.00	453,230,480.19	62,068,925.19	15.86%
	Total	916,512,827.81	1,041,680,343.20	125,167,515.39	13.65%



2. Debt to GDP ratio

At the end of previous fiscal year 2074/75, the total debt to GDP ratio was 30.23% where external debt to GDP was 17.33% and internal debt to GDP was 12.90%. At the end of F/Y 2075/076, the debt to GDP ratio is 30.06% consisting 16.98% external/GDP ratio and 13.08% internal/GDP ratio. In absolute term, it shows nominal decrease in external debt to GDP ratio and slight increase in internal debt to GDP ratio by 0.35% and 0.18% respectively. However the GDP (at producer price) has been increased by 14.29%.

Table no. 2
Debt to GDP Ratio

In Rs. 000

S.N.		% of GDP (2017/18) As on 2075 Ashad 31 (July 16 , 2018)	% of GDP (2018/19) As on 2076 Asar 31 (Jul. 16, 2019)	Increase/ Decrease
1	Debt/GDP Ratio	30.23%	30.06%	0.17%
	1.1 External Debt/GDP Ratio	17.33%	16.98%	-0.35%
	1.2 Internal Debt/GDP Ratio	12.90%	13.08%	0.18%
	GDP as per Economic Survey, F/Y2074/75 & F/Y 2075/076 (MoF) in Rs. '000	3031034000	3464319000	14.29%

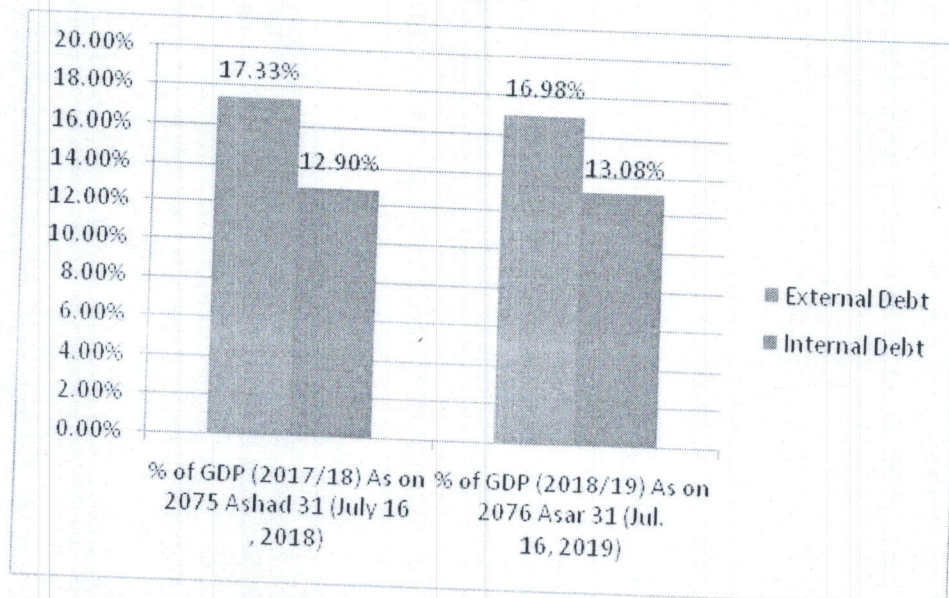
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Debt to GDP Ratio



3. Receipt of debt

The total debt receipt as of the 4th quarter of Fiscal Year 2075/76 is Rs. 177.86 billion which is from both external and internal sources. The rollover of treasury bills (domestic borrowings) is not considered as new issue. The receipt of external debt from multilateral sources amounts to Rs. 67.09 billion which is 82.34 % of total debt receipt whereas 17.66 % has been received from bilateral sources.

Table no. 3

Receipt of debt (Rs.)
As on 2076/03/31 (Jul. 16, 2019)

In Rs. 000

S.N.	Description	Amount	%
1	External Debt	*81,477,026.12	100%
1.1	Multilateral	67,089,126.12	82.34%
1.2	Bilateral	14,387,900.00	17.66%
2	Internal Debt	96,382,000.00	100%
2.1	Treasury bills	26,435,000.00	27.43%
2.2	Other bonds	69,947,000.00	72.57%
	Total	177,859,026.12	

*The net disbursement of external debt may increase after the reconciliation of disbursed amounts with donor agencies and implementing units during the approval of Audited Project Financial Report.

4. Debt servicing

Debt servicing status of this quarter is depicted in the table 4. Total debt servicing as of the 4th quarter of Fiscal Year 2075/76 is Rs. 75.06 billion out of which Rs. 50.52 billion i.e. 67.31 % is for internal debt and remaining Rs. 24.54 billion i.e. 32.69 % is for external debt.

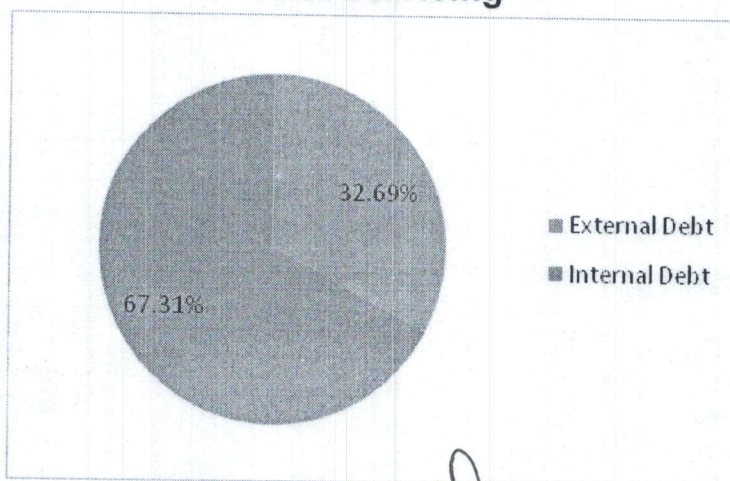
As regards to principal repayment, Rs. 20.03 billion has been repaid to the external creditors and Rs. 34.31 billion has been repaid to domestic creditors as of the 4th quarter. Hence total principal repayment amounts to Rs. 54.35 billion. The total interest payment is Rs. 20.71 billion out of which 4.50 billion and 16.20 billion has been paid to external and internal creditors respectively.

Table no. 4
Debt servicing (Rs.)
As on 2076/03/31 (Jul. 16, 2019)

In Rs. 000

S.N.	Description	Principal	Interest	Total	%
1	External Debt	20,038,917.43	4,505,133.99	24,544,051.42	32.69%
2	Internal Debt	34,313,075.00	16,209,418.55	50,522,493.55	67.31%
	Total	54,351,992.43	20,714,552.54	75,066,544.97	

Debt Servicing



This report is based on the data received up to Jul. 16, 2019.

Prepared by

Verified by

Recommended by

Approved by

Accounts Officer

Deputy Financial Comptroller

Joint Financial Comptroller

Financial Secretary

Annexes

Government of Nepal

Ministry of Finance

Financial Comptroller General Office

Debt Management Section

Summary of Domestic Borrowing (Loan Typewise)

Fiscal Year: 2075/76

LoanSubTypeDescEN	Opening Loan Balance	New loan issue in current fiscal year	Total Loan	Interest	Principal	Total Expenditure	Adjustment*	Outstanding Domestic Borrowings
Rastriya Bachat Patra	906,480,000.00		906,480,000.00	36,259,200.00	906,480,000.00	942,739,200.00	0	0.00
Total of Rastriya Bachat Patra	906,480,000.00	0.00	906,480,000.00	36,259,200.00	906,480,000.00	942,739,200.00	0.00	0.00
Nagarik Bachat Patra	8,716,340,000.00		8,716,340,000.00	698,246,500.00	340,180,000.00	1,038,426,500.00	0	8,376,160,000.00
Total of Nagarik Bachat Patra	8,716,340,000.00	0.00	8,716,340,000.00	698,246,500.00	340,180,000.00	1,038,426,500.00	0.00	8,376,160,000.00
Development Bond	235,900,000,000.00	69,947,000,000.00	305,847,000,000.00	10,322,350,000.00	8,500,000,000.00	18,822,350,000.00	0	297,347,000,000.00
Total of Development Bond	235,900,000,000.00	69,947,000,000.00	305,847,000,000.00	10,322,350,000.00	8,500,000,000.00	18,822,350,000.00	0.00	297,347,000,000.00
Special Loan (RBB Building)	0.00		0.00				0	0.00
Special Loan (Duty)	0.00		0.00				0	0.00
Total of Special Loan	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00
Foreign Employment Bond	527,960,000.00		527,960,000.00	47,261,325.00	76,415,000.00	123,676,325.00	0	451,545,000.00
Total of Foreign Employment Bond	527,960,000.00	0.00	527,960,000.00	47,261,325.00	76,415,000.00	123,676,325.00	0.00	451,545,000.00
IMF Value Adjustment	262,837,717.71		262,837,717.71				0	262,837,717.71
Total of IMF Value Adjustment	262,837,717.71	0.00	262,837,717.71	0.00	0.00	0.00	0	262,837,717.71
Treasury Bills-364 days interest based	16,019,932,474.25		16,019,932,474.25	416,069,686.23	0.00	416,069,686.23	0	16,019,932,474.25
Treasury Bills-364 days discount based	53,311,125,000.00	10,580,000,000.00	63,891,125,000.00	2,125,825,512.63	5,000,000,000.00	7,125,825,512.63	0	58,891,125,000.00
Treasury Bills-182 days discount based	33,443,680,000.00	7,855,000,000.00	41,298,680,000.00	1,230,802,404.48	0.00	1,230,802,404.48	0	41,298,680,000.00
Treasury Bills-91 days discount based	38,823,200,000.00	8,000,000,000.00	46,823,200,000.00	1,159,387,500.21	16,240,000,000.00	17,399,387,500.21	0	30,583,200,000.00
Treasury Bills-28 days discount based	3,250,000,000.00	0.00	3,250,000,000.00	76,006,985.00	3,250,000,000.00	3,326,006,985.00	0	0.00
Total of Treasury Bills	144,847,937,474.25	26,435,000,000.00	171,282,937,474.25	5,008,092,088.55	24,490,000,000.00	29,498,092,088.55	0.00	146,792,937,474.25
National Loan Commission	0.00		0.00				0	0.00
Total of National Loan Commission	0.00	0.00	0.00	97,209,435.98	0.00	97,209,435.98	0	0.00
Grand Total	391,161,555,191.96	96,382,000,000.00	487,543,555,191.96	16,209,418,549.33	34,313,075,000.00	50,522,493,549.53	0.00	453,230,480,191.96

Principal adjustment of Treasury Bills when principal is repaid.

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Debt Section
Anamnagar, Kathmandu, Nepal
Donorwise Outstanding external debt & Equivalent NPR

Fiscal Year: As on 2076/03/31 (2019-Jul-16)
2075/76 Month: Aashadh

		Fiscal Year:		Month:	Aashadh		
Donor	Commit. Currency	Opening Balance	In Commitment Currency		Closing Balance	FX Rate	ClosingBalanceNPR
			Disbursement	Principal Payment			
DonorType: Multilateral							
ADB	USD	0.00	17,406,206.00				
ADB	SDR	1,242,487,836.99	126,104,392.92	65,930,602.81	17,406,206.00	109.960	1,913,986,411.76
EEC	GBP	492,293.78		45,096.00	1,302,661,627.10	152.267	198,352,377,973.64
EEC	EUR	1,762,633.70		159,602.50	447,197.78	138.000	61,713,293.64
EEC	DKK	500,407.26		45,840.00	1,603,031.20	124.010	198,791,899.11
EIB	USD	3,314,685.30		0.00	454,567.26	16.610	7,550,362.19
IDA	USD	71,955,860.43		7,503,411.50	3,314,685.30	109.960	364,482,795.59
IDA	SDR	1,663,161,780.40	326,583,532.87	33,362,625.16	64,452,448.93	109.960	7,087,191,284.34
IFAD	USD	3,023,761.74		288,000.00	1,956,382,688.11	152.267	297,892,522,770.45
IFAD	SDR	51,988,988.04	2,208,086.04	2,075,120.89	2,735,761.74	109.960	300,824,360.93
NDF	EUR	17,796,480.42		869,451.06	52,121,953.19	152.267	7,936,453,446.38
OFID	USD	52,783,909.27	5,194,488.65	5,594,186.38	16,927,029.36	124.010	2,099,120,910.93
Total of Multilateral						109.960	5,760,167,900.94
DonorType: Bilateral							521,975,183,409.90
Austria	EUR	355,466.14		218,018.50	137,447.64	124.010	17,044,881.84
Belgium	EUR	6,651,464.08		538,446.72	6,113,017.36	124.010	758,075,282.81
China	RMB	851,592,804.91	178,824,725.80	0.00	1,030,417,530.71	15.990	16,476,376,316.05
France	EUR	3,345,623.31		653,633.82	2,691,989.49	124.010	333,833,616.65
India	USD	83,492,182.92	45,885,147.10	6,451,612.90	122,925,717.12	109.960	13,516,911,854.52
Japan	JPY	22,804,721,190.00	5,960,532,700.00	#####	27,703,894,036.00	1.019	28,230,268,022.68
Korea	KRW	62,414,079,700.00		#####	60,380,982,000.00	0.093	5,627,507,522.40
Kuwait	KUD	855,116.46	844,403.34	74,000.00	1,625,519.80	361.310	587,316,558.94
Russia	USD	0.00			0.00	109.960	0.00
Saudi	SAR	34,150,969.39	1,227,459.75	3,750,000.00	31,628,429.14	29.320	927,345,542.38
Total of Bilateral							66,474,679,598.28
Grand Total							588,449,863,008.18

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Debt Section

Anamnagar, Kathmandu, Nepal

Monthly disbursement summary of external debt

As on 2076/03/31 (2019-Jul-16)

Fiscal Year: 2075/76 Month: Aashadh

SN	Donor:	Upto Previous Month	This Month	<i>In NPR.</i> Total upto this month
1	ADB	21,298,424,749.86		21,298,424,749.86
2	China	2,944,937,412.80		2,944,937,412.80
3	IDA	31,617,772,166.05	13,235,907,513.69	44,853,679,679.74
4	IFAD	326,517,811.86	16,783,813.00	343,301,624.86
5	India	4,281,477,785.34	870,533,485.50	5,152,011,270.84
6	Japan	4,695,502,183.72	1,231,911,883.80	5,927,414,067.52
7	Kuwait	326,877,245.52		326,877,245.52
8	OFID	593,720,068.07		593,720,068.07
9	Saudi	36,660,013.26		36,660,013.26
Total		66,121,889,436.48	15,355,136,695.99	81,477,026,132.47

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