



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

Quarterly Debt Position of Government of Nepal (GoN)
1st Quarter as on 2076/06/30 (October 17, 2019)

1. Debt position

The total debt status of Government of Nepal for the 1st quarter of F/Y 2076/77 has increased by 3.54% whereas external debt has increased by 6.2 % and internal debt has increased by 0.06 %.

The total government debt amounts to Rs. 1084.96 billion with an increment of 3.54 %. Out of this amount, external debt is Rs. 631.47 billion and internal debt is Rs. 453.49 billion.

During this quarter, total increment of external loan is NPR 36.85 billion (with 6.2% increment). Out of which NPR 15.9 billion is because of foreign exchange loss (shown in Annexes) and rest is due to net disbursement (Disbursement – Principal Payment).

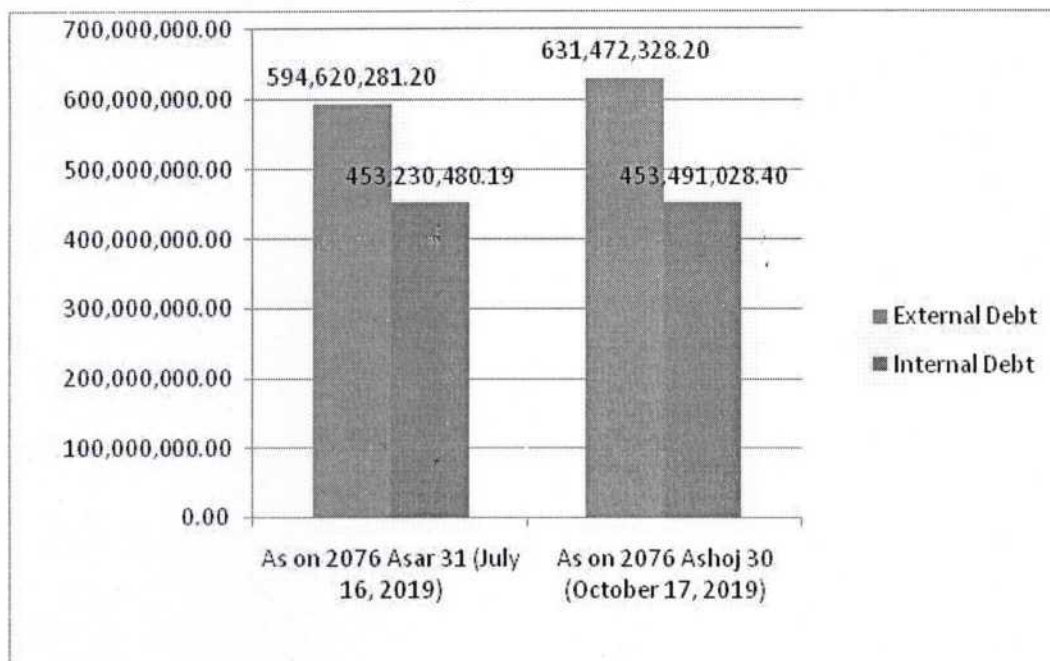
Table no. 1
Debt position

In Rs. 000

| S.N. | | As on 2076 Asar 31 (July 16, 2019) | As on 2076 Ashoj 30 (October 17, 2019) | Increase/ Decrease | Increase/ Decrease % |
|------|---------------|--|---|--------------------|----------------------------|
| 1 | External Debt | 594,620,281.2 | 631,472,328.2 | 36,852,047.0 | 6.20% |
| 2 | Internal Debt | 453,230,480.19 | *453,491,028.4 | 260,548.21 | 0.06% |
| | Total | 1,047,850,761.39 | 1,084,963,356.6 | 37,112,595.21 | 3.54% |

*includes 523,385.9 thousands IMF Value Adjustment.

Outstanding Debt Position



2. Debt to GDP ratio

At the end of previous fiscal year 2075/76, the total debt to GDP ratio was 30.06% where external debt to GDP was 16.98% and internal debt to GDP was 13.08%. At the end 1st quarter of F/Y 2076/077 (as on 17 October, 2019), the debt to GDP ratio is 31.32% consisting 18.23% external/GDP ratio and 13.09% internal/GDP ratio while taking into account last fiscal year GDP . It shows slight increase in external debt to GDP ratio and internal debt to GDP ratio by 1.25% and 0.01% respectively.

Table no. 2
Debt to GDP Ratio

In Rs. 000

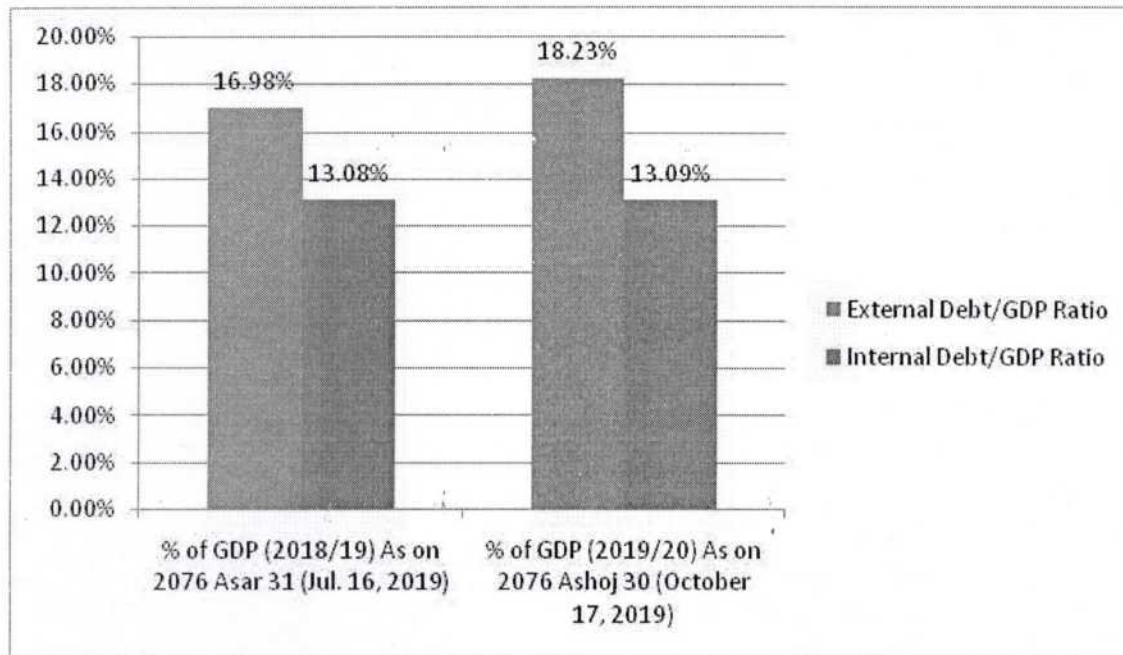
| S.N. | | % of GDP (2018/19) As on 2076 Asar 31 (Jul. 16, 2019) | % of GDP (2019/20) As on 2076 Ashoj 30 (October 17, 2019) | Increase/Decrease |
|------|---|---|---|-------------------|
| 1 | Debt/GDP Ratio | 30.06% | 31.32% | 1.26% |
| | 1.1 External Debt/GDP Ratio | 16.98% | 18.23% | 1.25% |
| | 1.2 Internal Debt/GDP Ratio | 13.08% | 13.09% | 0.01% |
| | GDP as per Economic Survey F/Y 2075/076 (MoF) in Rs. '000 | 3,464,319,000 | | |

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Debt to GDP Ratio



3. Receipt of debt

The total debt receipt as of the 1st quarter of Fiscal Year 2076/77 is Rs. 23.39 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. 18.09 billion which is 78.22 % of total debt receipt whereas 21.78 % has been received from bilateral sources.

Table no. 3
Receipt of debt (Rs.)
As on 2076/06/30 (October 17, 2019)

In Rs. 000

| S.N. | Description | Amount | % |
|----------|---|----------------------|--------|
| 1 | External Debt | 23,133,598.45 | 100% |
| 1.1 | Multilateral | 18,093,712.09 | 78.22% |
| 1.2 | Bilateral | 5,039,886.36 | 21.78% |
| 2 | Internal Debt | 260,548.22 | 100% |
| 2.1 | Treasury bills | 0 | 0 |
| 2.2 | Other bonds(including IMF Value Adjustment) | 260,548.22 | 100% |
| | Total | 23,394,146.67 | |

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4. Debt servicing

Debt servicing status of this quarter is depicted in the table 4. Total debt servicing as of the 1st quarter of Fiscal Year 2076/77 is Rs. 6.3 billion out of which Rs. 3.59 billion i.e. 56.87 % is for internal debt and remaining Rs. 2.72 billion i.e. 43.13 % is for external debt.

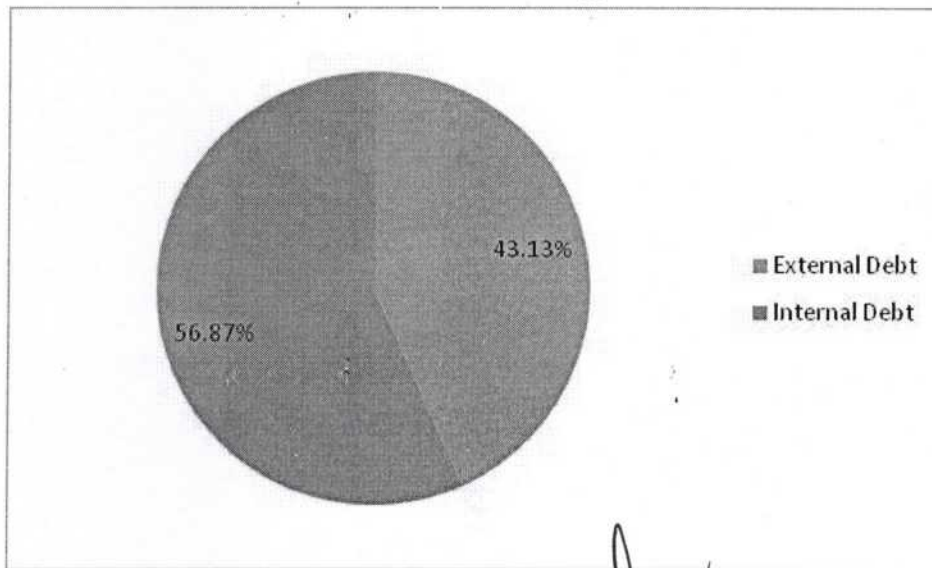
As regards to principal repayment, Rs. 2.18 billion has been repaid to the external creditors and has not been repaid to domestic creditors as of the 1st quarter. Hence total principal repayment amounts to Rs. 2.18 billion. The total interest payment is Rs. 4.13 billion out of which 0.54 billion and 3.59 billion has been paid to external and internal creditors respectively.

Table no. 4
Debt servicing (Rs.)
As on 2076/06/30 (October 17, 2019)

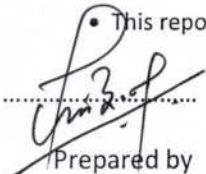
In Rs. 000

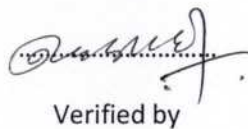
| S.N. | Description | Principal | Interest | Total | % |
|------|---------------|--------------|--------------|--------------|--------|
| 1 | External Debt | 2,183,217.77 | 543,407.31 | 2,726,625.08 | 43.13% |
| 2 | Internal Debt | 0 | 3,594,654.69 | 3,594,654.69 | 56.87% |
| | Total | 2,183,217.77 | 4,138,062.00 | 6,321,279.77 | |

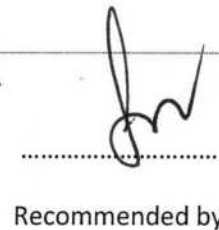
Debt Servicing

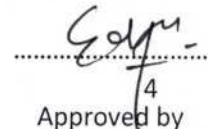


• This report is based on the data received up to Oct. 17, 2019.


Prepared by


Verified by


Recommended by


Approved by

Accounts Officer

Deputy Financial Comptroller
General

Joint Financial Comptroller
General

Financial Comptroller
General

Annexes

Government of Nepal
Ministry of Finance
Financial Comptroller General Office
Debt Management Section

Summary of Domestic Borrowing (Loan Typewise)

Fiscal Year: 2076/77

| 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 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0 | 0.00 |
| | Total of Rastriya Bachat Patra | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2 | Nagarik Bachat Patra | 8,376,160,000.00 | 0.00 | 8,376,160,000.00 | 224,094,925.00 | 0.00 | 224,094,925.00 | 0 | 8,376,160,000.00 |
| | Total of Nagarik Bachat Patra | 8,376,160,000.00 | 0.00 | 8,376,160,000.00 | 224,094,925.00 | 0.00 | 224,094,925.00 | 0.00 | 8,376,160,000.00 |
| 3 | Development Bond | 297,347,000,000.00 | 0.00 | 297,347,000,000.00 | 1,763,100,000.00 | 0.00 | 1,763,100,000.00 | 0 | 297,347,000,000.00 |
| | Total of Development Bond | 297,347,000,000.00 | 0.00 | 297,347,000,000.00 | 1,763,100,000.00 | 0.00 | 1,763,100,000.00 | 0.00 | 297,347,000,000.00 |
| 4 | Special Loan (RBB Building) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0 | 0.00 |
| 5 | Special Loan (Duty) | 0.00 | 0.00 | 0.00 | 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 | 451,545,000.00 | 0.00 | 451,545,000.00 | 6,626,325.00 | 0.00 | 6,626,325.00 | 0 | 451,545,000.00 |
| | Total of Foreign Employment Bond | 451,545,000.00 | 0.00 | 451,545,000.00 | 6,626,325.00 | 0.00 | 6,626,325.00 | 0.00 | 451,545,000.00 |
| 7 | IMF Value Adjustment | 262,837,717.71 | 260,548,219.95 | 523,385,937.66 | 0.00 | 0.00 | 0.00 | 0 | 523,385,937.66 |
| | Total of IMF Value Adjustment | 262,837,717.71 | 260,548,219.95 | 523,385,937.66 | 0.00 | 0.00 | 0.00 | 0.00 | 523,385,937.66 |
| 8 | Treasury Bills-364 days interest based | 16,019,932,474.25 | 0.00 | 16,019,932,474.25 | 527,555,440.43 | 0.00 | 527,555,440.43 | 0 | 16,019,932,474.25 |
| 9 | Treasury Bills-364 days discount based | 58,891,125,000.00 | 0.00 | 58,891,125,000.00 | 263,424,270.00 | 0.00 | 263,424,270.00 | 0 | 58,891,125,000.00 |
| 10 | Treasury Bills-182 days discount based | 41,298,680,000.00 | 0.00 | 41,298,680,000.00 | 421,767,199.44 | 0.00 | 421,767,199.44 | 0 | 41,298,680,000.00 |
| 11 | Treasury Bills-91 days discount based | 30,583,200,000.00 | 0.00 | 30,583,200,000.00 | 357,685,238.73 | 0.00 | 357,685,238.73 | 0 | 30,583,200,000.00 |
| 12 | Treasury Bills-28 days discount based | 0.00 | 0.00 | 0.00 | 29,201,050.00 | 0.00 | 29,201,050.00 | 0 | 0.00 |
| | Total of Treasury Bills | 146,792,937,474.25 | 0.00 | 146,792,937,474.25 | 1,599,633,198.60 | 0.00 | 1,599,633,198.60 | 0.00 | 146,792,937,474.25 |
| 13 | National Loan Commission | 0.00 | 0.00 | 0.00 | 1,200,244.58 | 0.00 | 1,200,244.58 | 0 | 0.00 |
| | Total of National Loan Commission | 0.00 | 0.00 | 0.00 | 1,200,244.58 | 0.00 | 1,200,244.58 | 0.00 | 0.00 |
| | Grand Total | 453,230,480,191.96 | 260,548,219.95 | 453,491,028,411.91 | 3,594,654,693.18 | 0.00 | 3,594,654,693.18 | 0.00 | 453,491,028,411.91 |

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

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Financial Comptroller General Office

Debt Section

Foreign Exchange Gain/Loss Sheet During 1st Quarter Reported on 31st Asoj 2076

| Donor Type | Donor Name | Currency Name | Opening Balance | | | Disbursement | | | Principal Payment | | | Closing Balance | | | Foreign Exchange Gain/Loss |
|--------------|--------------|---------------|-------------------|------------------|---------------------------|--------------|--------------------------|---------------|------------------------|-------------------|------------------|--------------------|---------------------------|---------------------------|----------------------------|
| | | | C.C. | Fx Rate | NPR | C.C. | NPR | C.C. | NPR | C.C. | Fx rate | NPR | C.C. | Fx rate | |
| Multilateral | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13=5+7-9-12 | | |
| | ADB | USD | 25,055,657.40 | 109.96 | 207,848,380,185.90 | 6332287.72 | | | 0 | 31,392,945.12 | 114.00 | 218,882,052,189.32 | -6,051,449,343.22 | | |
| | ADB | SDR | 1,346,931,771.81 | 152.27 | | 35262732.72 | 6213963647.02 | 9769713 | 1,231,740,986.82 | 1,372,424,791.53 | 156.88 | | | | |
| | EEC | GBP | 447,197.78 | 138.00 | 61,713,293.64 | | | | | 447,197.78 | 145.34 | 64,995,725.35 | -3,282,431.71 | | |
| | EEC | EUR | 1,603,031.20 | 124.01 | 198,791,899.11 | | | | | 1,603,031.20 | 125.74 | 201,565,143.09 | -2,773,243.98 | | |
| | EEC | DKK | 454,567.26 | 16.61 | 7,550,362.19 | | | | | 454,567.26 | 16.83 | 7,650,366.99 | -100,004.80 | | |
| | EIB | USD | 3,314,685.30 | 109.96 | 364,482,795.59 | | | 0 | | 3,314,685.30 | 114.00 | 377,874,124.20 | -13,391,328.61 | | |
| | IDA | USD | 64,452,448.93 | 109.96 | 7,087,191,284.34 | | | 1726250 | | 62,726,198.96 | 114.00 | 7,150,786,681.44 | -787,376,468.13 | | |
| | IDA | SDR | 1,918,411,136.98 | 152.27 | 292,110,708,594.53 | 78345312.19 | 11879748450 | 8220158.1 | 723,781,071.03 | 1,988,536,644.23 | 156.88 | 311,957,651,673.51 | -7,967,194,629.00 | | |
| | IFAD | USD | 2,735,761.74 | 109.96 | 300,824,360.93 | | | | | 2,735,761.74 | 114.00 | 311,876,838.36 | -11,052,477.43 | | |
| | IFAD | SDR | 52,121,953.69 | 152.27 | 7,936,453,522.52 | | | 165818 | 9,298,723.46 | 51,956,135.69 | 156.88 | 8,150,774,654.78 | -223,619,855.72 | | |
| | NDF | EUR | 16,927,029.36 | 124.01 | 2,099,120,910.93 | | | | | 16,927,029.36 | 125.74 | 2,128,404,671.73 | -29,283,760.79 | | |
| OFID | USD | 57,943,283.00 | 109.96 | 6,371,443,398.68 | | | 1055638.2 | 59,386,441.20 | 56,887,644.81 | 114.00 | 6,485,191,508.34 | -173,134,550.86 | | | |
| | | | | | | | | | | | | | 0.00 | | |
| | | | | | | | | | | | | | 0.00 | | |
| Bilateral | Austria | EUR | 137,447.64 | 124.01 | 17,044,881.84 | | | | | 137,447.64 | 125.74 | 17,282,666.25 | -237,784.42 | | |
| | Belgium | EUR | 6,113,017.36 | 124.01 | 758,075,282.81 | | | | | 6,113,017.36 | 125.74 | 768,650,802.85 | -10,575,520.03 | | |
| | China | RMB | 1,154,988,805.84 | 15.99 | 18,468,271,005.38 | 56947583.24 | 908883428.5 | 0 | | 1,211,936,389.08 | 16.06 | 19,463,698,408.62 | -86,543,974.73 | | |
| | France | EUR | 2,691,989.49 | 124.01 | 333,833,616.65 | | | 139589.5 | 17,285,367.79 | 2,552,399.99 | 125.74 | 320,938,774.74 | -4,390,525.88 | | |
| | India | USD | 122,934,786.48 | 109.96 | 13,517,909,121.34 | 20765379.71 | 2339151506.7 | 8064516.1 | 0.00 | 135,635,650.06 | 114.00 | 15,462,464,106.84 | 394,596,521.18 | | |
| | Japan | JPY | 29,160,056,819.00 | 1.02 | 29,714,097,898.56 | 1371780257 | 1441674658.6 | 133703000 | 141,725,180.00 | 30,398,134,076.00 | 1.05 | 31,857,244,511.65 | -843,197,134.53 | | |
| | Korea | KRW | 63,409,084,510.00 | 0.09 | 5,897,044,859.43 | 3127307610 | 297913369.1 | | | 66,536,392,120.00 | 0.10 | 6,387,493,643.52 | -192,535,414.99 | | |
| | Kuwait | KUD | 1,625,519.80 | 361.31 | 587,316,558.94 | | | 0 | | 1,625,519.80 | 375.32 | 610,090,091.34 | -22,773,532.40 | | |
| | Russia | USD | 0.00 | 109.96 | 0.00 | | | | | | 0.00 | 0.00 | 0.00 | 0.00 | |
| | Saudi | SAR | 31,628,429.14 | 29.32 | 927,345,542.38 | 1780695.23 | 52263405 | 4668000 | 0.00 | 28,741,124.37 | 30.39 | 873,442,769.60 | 106,166,177.78 | | |
| | Total | | | | 594,620,281,275.70 | | 23,133,598,464.85 | | 2,182,17,770.30 | | | | 631,472,328,250.51 | -15,901,666,280.26 | |

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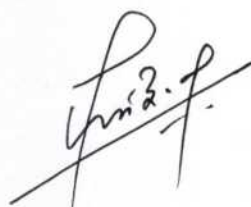
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Government of Nepal
Ministry of Finance
Financial Comptroller General Office
Debt Section

Monthly Disbursement Summary of External Debt During 1st Quarter of Fy 2076/077

| S.N. | Donor | Shrawan | Bhadra | Ashoj | Total |
|------|--------------|-------------------------|--------------------------|-------------------------|--------------------------|
| 1 | ADB | 835,493,982.24 | 3,333,256,941.26 | 2,045,212,723.52 | 6,213,963,647.02 |
| 2 | China | 908,883,428.51 | - | - | 908,883,428.51 |
| 3 | IDA | 107,169,803.10 | 11,667,318,784.88 | 105,259,862.00 | 11,879,748,449.98 |
| 4 | India | 1,151,724,254.20 | 459,955,899.86 | 727,471,352.62 | 2,339,151,506.68 |
| 5 | Japan | 685,686,564.46 | 429,528,247.15 | 326,459,846.95 | 1,441,674,658.56 |
| 6 | Korea | 4,608,076.89 | - | 293,305,292.21 | 297,913,369.10 |
| 7 | Saudi | 52,263,405.00 | - | - | 52,263,405.00 |
| | Total | 3,745,829,514.40 | 15,890,059,873.15 | 3,497,709,077.30 | 23,133,598,464.85 |



Government of Nepal
Ministry of Finance

Financial Comptroller General Office
Debt Section

Anamnagar, Kathmandu, Nepal

Donorwise Outstanding external debt & Equivalent NPR

As on 2076/06/30 (2019-Oct-17)

Fiscal Year: 2076/77 Month: Aswin

| Donor | Commit. Currency | Opening Balance | In Commitment Currency | | | FX Rate | Closing Balance NPR |
|--------------------------------|------------------|-------------------|------------------------|-------------------|-------------------|---------|---------------------------|
| | | | Disbursement | Principal Payment | Closing Balance | | |
| DonorType: Multilateral | | | | | | | |
| ADB | USD | 25,055,657.40 | 6,337,287.72 | | 31,392,945.12 | 114.000 | 3,578,795,743.68 |
| ADB | SDR | 1,346,931,771.81 | 35,262,732.72 | 9,769,713.00 | 1,372,424,791.53 | 156.878 | 215,302,817,269.71 |
| EEC | GBP | 447,197.78 | | | 447,197.78 | 145.340 | 64,995,725.35 |
| EEC | EUR | 1,603,031.20 | | | 1,603,031.20 | 125.740 | 201,565,143.09 |
| EEC | DKK | 454,567.26 | | | 454,567.26 | 16.830 | 7,650,366.99 |
| EIB | USD | 3,314,685.30 | | 0.00 | 3,314,685.30 | 114.000 | 377,874,124.20 |
| IDA | USD | 64,452,448.93 | | 1,726,249.97 | 62,726,198.96 | 114.000 | 7,150,786,681.44 |
| IDA | SDR | 1,918,411,136.98 | 78,345,312.19 | 8,220,158.07 | 1,988,536,291.10 | 156.878 | 311,956,959,943.57 |
| IFAD | USD | 2,735,761.74 | | | 2,735,761.74 | 114.000 | 311,876,838.36 |
| IFAD | SDR | 52,121,953.69 | | 165,818.00 | 51,956,135.69 | 156.878 | 8,150,758,028.81 |
| NDF | EUR | 16,927,029.36 | | | 16,927,029.36 | 125.740 | 2,128,404,671.73 |
| OFID | USD | 57,943,283.00 | | 1,055,638.19 | 56,887,644.81 | 114.000 | 6,485,191,508.34 |
| Total of Multilateral | | | | | | | 555,717,676,045.26 |
| DonorType: Bilateral | | | | | | | |
| Austria | EUR | 137,447.64 | | | 137,447.64 | 125.740 | 17,282,666.25 |
| Belgium | EUR | 6,113,017.36 | | | 6,113,017.36 | 125.740 | 768,650,802.85 |
| China | RMB | 1,154,988,805.84 | 56,947,583.24 | 0.00 | 1,211,936,389.08 | 16.060 | 19,463,698,408.62 |
| France | EUR | 2,691,989.49 | | 139,589.50 | 2,552,399.99 | 125.740 | 320,938,774.74 |
| India | USD | 122,934,786.48 | 20,765,379.71 | 8,064,516.13 | 135,635,650.06 | 114.000 | 15,462,464,106.84 |
| Japan | JPY | 29,160,056,819.00 | 1,371,780,257.00 | 133,703,000.00 | 30,398,134,076.00 | 1.048 | 31,857,244,511.65 |
| Korea | KRW | 63,409,084,510.00 | 3,127,307,610.00 | | 66,536,392,120.00 | 0.096 | 6,380,840,004.31 |
| Kuwait | KUD | 1,625,519.80 | | 0.00 | 1,625,519.80 | 375.320 | 610,090,091.34 |
| Russia | USD | 0.00 | | | 0.00 | 114.000 | 0.00 |
| Saudi | SAR | 31,628,429.14 | 1,780,695.23 | 4,668,000.00 | 28,741,124.37 | 30.390 | 873,442,769.60 |
| Total of Bilateral | | | | | | | 75,754,652,136.20 |
| Grand Total | | | | | | | 631,472,328,181.47 |