



Government of Nepal
Ministry of Finance
Public Debt Management Office
Putalisadak, Kathmandu

Quarterly Debt Position of
Government of Nepal (GoN)
1st Quarter as on 2077/06/30 (October 16, 2020)

1. Debt Position

The total debt status of Government of Nepal for the 1st quarter of F/Y 2077/78 has increased by 2.88%. External debt has increased by 0.97% and internal debt has increased by 5.38%. (Table 1)

The total government debt has reached to NPR 1460.73 billion with an increment of 2.88% at October 16, 2020. Out of this amount, external debt is NPR 813.99 billion and internal debt consists NPR 646.73 billion.

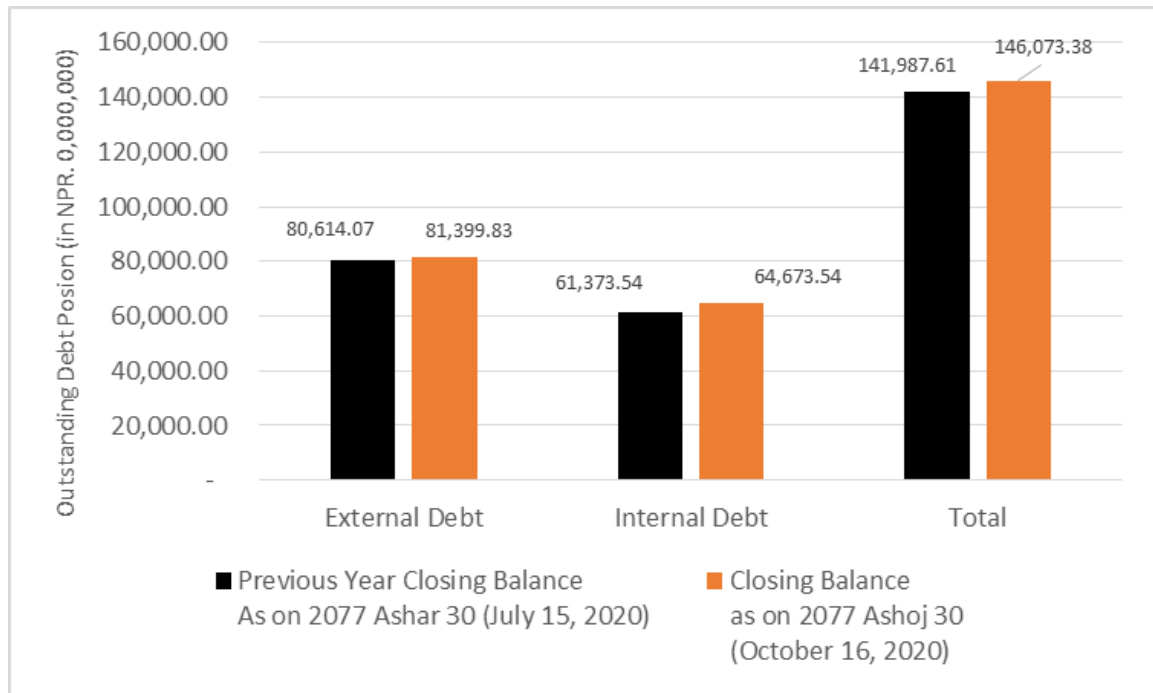
During this quarter, total increment of external debt is NPR 7.86 billion whereas increment of internal debt is NPR 33 billion. The total outstanding debt is depicted in Chart no. 1.

Table no. 1
Debt Position: Total Outstanding Debt

Debt	Previous Year Closing Balance As on 2077 Ashar 30 (July 15, 2020)	Opening Balance of this Quarter	Transactions during the Quarter	Closing Balance as on 2077 Ashoj 30 (October 16, 2020)	Change (%)
External Debt	806,140,700,000.00	806,140,700,000.00	7,857,627,701.13	813,998,327,701.13	0.97%
Internal Debt	613,735,428,400.00	613,735,428,400.00*	33,000,000,000.00	646,735,428,400.00	5.38%
Total	1,419,876,128,400.00	1,419,876,128,400.00	40,857,627,701.13	1,460,733,756,101.13	2.88%

**Including 26,389,011,000 IMF Value Adjustment.*

Chart no. 1
Debt Position: Total Outstanding Debt



Receipt of external debt during this quarter is NPR. 12.63 billion. Principal repayment consists of NPR 4.78 billion. Interest payment on external debt is NPR 1.25 billion and NPR 4.7 billion on internal debt. During this quarter, internal debt receipt is NPR. 33 billion. No principal repayment of internal debt is done during the quarter. Total interest paid during this quarter is NPR 5.95 billion. (Table No. 1.1)

Table no. 1.1
Transactions during the Quarter

Debt	Debt Receipt	Principal Repayment	Net Receipt (Principal)	Interest Paid
External Debt	12,637,802,536.36	4,780,243,964.45	7,857,558,571.91	1,252,789,460.04
Internal Debt	33,000,000,000.00	-	33,000,000,000.00	4,700,644,213.97
Total	45,637,802,536.36	4,780,243,964.45	40,857,558,571.91	5,953,433,674.01

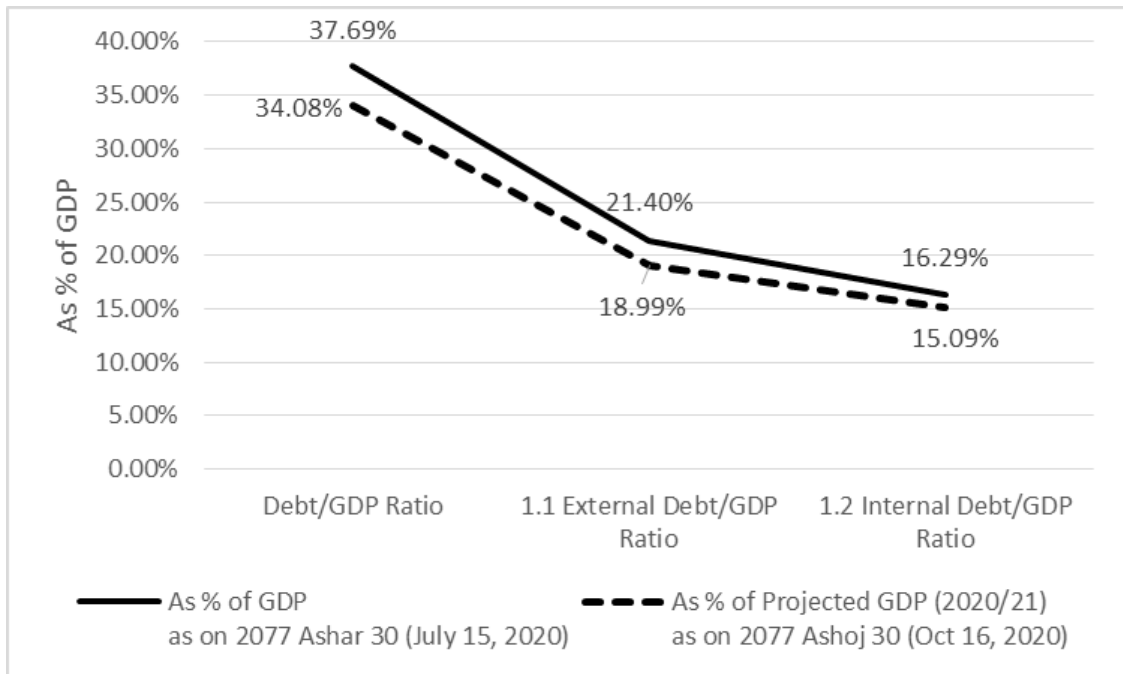
2. Debt to GDP Ratio

At the end of 4th quarter of F/Y 2076/077, the total debt to GDP ratio was 37.69% whereas external debt to GDP ratio was 21.40% and internal debt to GDP ratio was 16.29%. At the end 1st quarter of F/Y 2077/078 (as on 16 October, 2020), the debt to GDP ratio is 33.14% consisting of 18.47% on external ratio and 14.67% on internal debt. GDP of the F/Y 2077/78 (2019/20) is projected with NPR 4285.71 billion. This ratio is calculated based on the projected GDP with NPR 4285.71 billion.

Table 2
Debt to GDP Ratio

S.N.		As % of GDP (2019/20) as on 2077 Ashar 30 (July 15, 2020)	As % of GDP (2020/21) as on 2077 Ashoj 30 (Oct 16, 2020)
1	Debt/GDP Ratio	37.69%	33.14%
	1.1 External Debt/GDP Ratio	21.40%	18.47%
	1.2 Internal Debt/GDP Ratio	16.29%	14.67%
<i>GDP as per economic Survey F/Y 2076/077 (MOF)</i> <i>* GDP of the F/Y 2077/78 (2019/20) is Projected.</i>		3,767,043,000,000.00	4,285,710,000,000.00

Chart No. 2
Debt to GDP Ratio



Note : To calculate Debt to GDP ratio, GDP is taken as NPR **3,767,043,000,000.00** (Economy Survey 2076/077)
GDP of the F/Y 2077/78 (2020/21) is projected (NPR 4285.71 billion).

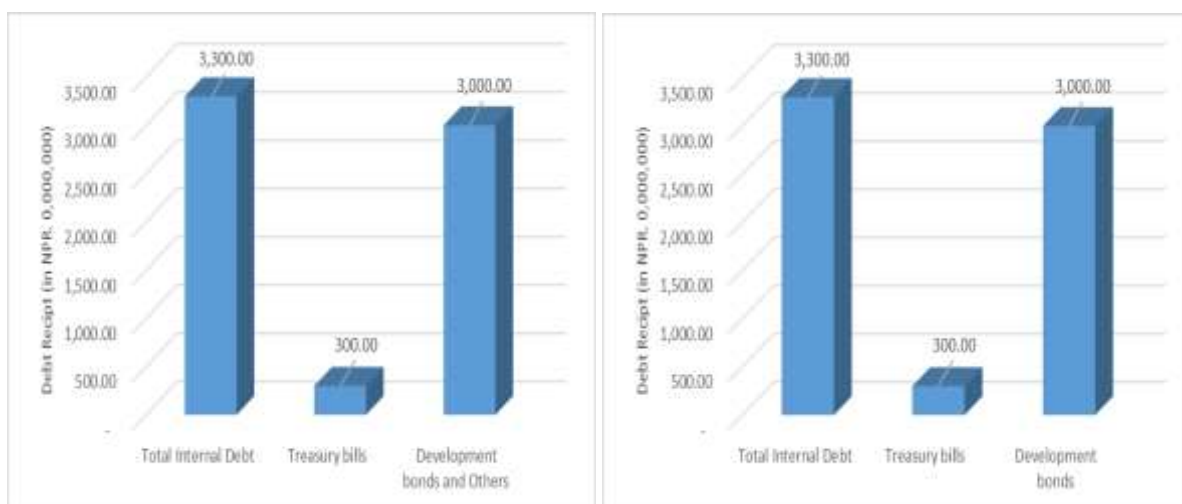
3. Receipt of Debt

The total receipt of debt as of the 1st quarter of Fiscal Year 2077/78 is NPR 45.64 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 NPR 10.74 billion which is 23.55 % of total external debt receipt whereas 4.14 % has been received from bilateral sources. The internal debt of NPR 33 billion is greater than external debt by NPR 20.36 billion. The internal debt comprise 6.57% Treasury bills and rest from other bonds.

Table no. 3
Receipt of Debt (NPR) during the Quarter
 As on Ashoj 30, 2077 (October 16, 2020)

S.N.	Description	Amount	%
1	External Debt	12,637,802,536.36	27.69%
1.1	Multilateral	10,747,580,082.87	23.55%
1.2	Bilateral	1,890,222,453.49	4.14%
2	Internal Debt	33,000,000,000.00	72.31%
2.1	Treasury bills	3,000,000,000.00	6.57%
2.2	Development bonds and others	30,000,000,000.00	65.73%
	Total	45,637,802,536.36	100.00%

Chart No. 3
Receipt of Debt (NPR) during the Quarter
 As on Ashoj 30, 2077 (October 16, 2020)



4. Debt Servicing

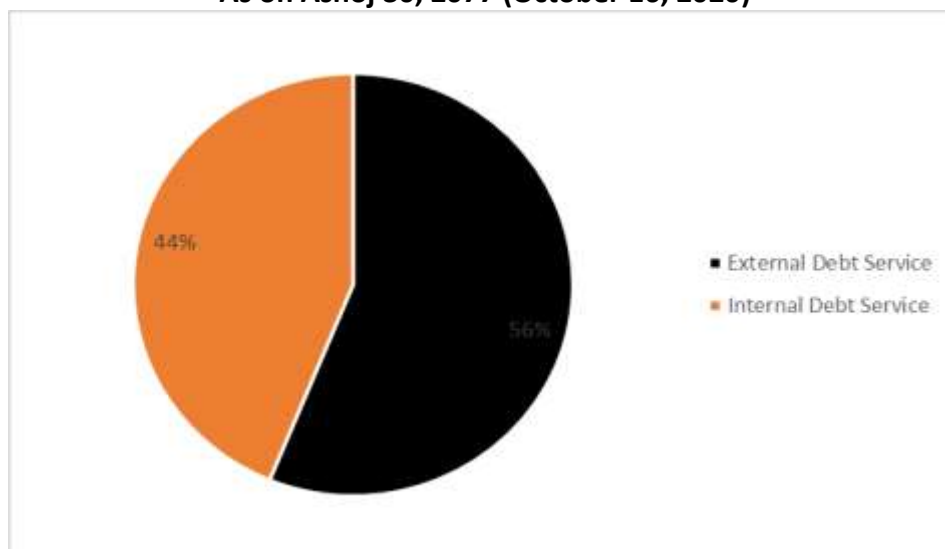
Debt servicing status of this quarter is depicted in the table 4. Total debt servicing as of the 1st quarter of Fiscal Year 2077/78 is NPR 10.73 billion. Out of which NPR 4.7 billion i.e. 43.79 % is for internal debt and remaining NPR 6.03 billion i.e. 56.21 % is for external debt.

In regard to principal repayment, NPR 4.78 billion has been repaid to the external creditors during the 1st quarter. No principal repayment of internal debt is made during this quarter. Hence, total principal repayment amounts to NPR 4.78 billion. The total interest payment is NPR 5.95 billion. Out of which NPR 1.25 billion and NPR 4.7 billion has been paid to external and internal creditors respectively.

Table no. 4
Debt Servicing (NPR)
As on Ashoj 30, 2077 (October 16, 2020)

S.N.	Description	Principal Repayment	Interest	Total	Percentage (%)
1	External Debt	4,780,243,964.45	1,252,789,460.04	6,033,033,424.49	56.21%
2	Internal Debt	-	4,700,644,213.97	4,700,644,213.97	43.79%
	Total	4,780,243,964.45	5,953,433,674.01	10,733,677,638.46	100.00%

Chart No. 4
Debt Servicing (NPR)
As on Ashoj 30, 2077 (October 16, 2020)



- This report is based on the data received up to October 16, 2020.

.....
Prepared by
Accounts Officer

.....
Verified by
Under Secretary

.....
Approved by
Chief
Public Debt Management Office