



Nepal Rastra Bank
Economic Research Department, Baluwatar, Kathmandu
Current Macroeconomic and Financial Situation of Nepal
(Based on Annual Data of 2023/24)

Major Highlights

- Annual average Inflation remained 5.44 percent.
- Imports and exports decreased 1.2 percent and 3.0 percent respectively. In the previous year, imports and exports decreased 16.1 percent and 21.4 percent respectively.
- Remittances increased 16.5 percent in Nepalese rupee and 14.5 percent in USD.
- Balance of Payments remained at a surplus of Rs.502.49 billion compared to a surplus of Rs.285.82 billion last year.
- Gross foreign exchange reserves stood at USD 15.27 billion. This level of foreign exchange reserve is sufficient to cover the merchandise and services imports for 13 months.
- Broad money (M2) expanded 13.0 percent.
- Deposits at Banks and Financial Institutions increased 13.0 percent and private sector credit increased 5.8 percent.
- Total deposits at BFIs stood at Rs.6452 billion and private sector credit amounted to Rs.5074 billion.

Real Sector

1. National Statistics Office has estimated economic growth of 3.87 percent for 2023/24. Agriculture, industry and service sectors are estimated to grow 3.05 percent, 1.25 percent and 4.50 percent respectively.
2. Share of agriculture, industry and service sectors in GDP stands 24.10 percent, 13.00 percent and 62.90 percent respectively in 2023/24 (Table 1).
3. Gross domestic saving to GDP stands 7.61 percent in 2023/24. Ratio of gross fixed capital formation and gross national saving to GDP stands 24.45 percent and 36.15 percent respectively.

Table 1: Share in GDP (Percent)			
Sectors	2021/22	2022/23 ^R	2023/24 ^P
Agriculture*	24.45	23.91	24.10
Industry	14.24	13.60	13.00
Service	61.30	62.48	62.90
Real GDP Growth (Percent)			
GDP growth	5.63	1.95	3.87
Agriculture*	2.35	2.76	3.05
Industry	10.70	1.38	1.25
Service	5.32	2.36	4.50

* Agriculture, Forestry and Fishing
P: Preliminary estimation.
R: Revised estimation
Source: National Statistics Office

- The installed capacity of electricity increased to 3156.96 Megawatt in 2023/24, which consists of 2990.6 Megawatt of hydro electricity, 106.9 Megawatt of solar, 6.0 Megawatt of cogeneration and 53.4 Megawatt of thermal electricity.
- The total number of tourist arrivals increased significantly to 1,128,284 in 2023/24, which was 862,992 in the previous fiscal year.

Inflation

Consumer Price Inflation

- The y-o-y consumer price inflation stood at 3.57 percent in mid-July 2024 compared to 7.44 percent a year ago.
- The annual average consumer price inflation stood at 5.44 percent in FY 2023/24 compared to 7.74 percent a year ago.
- Under the food and beverage category, the annual average consumer price index of spices sub-category increased 26.40 percent, pulses & legumes 9.96 percent, sugar & sugar products 9.87 percent, cereal grains & their products 9.85 percent and vegetable 8.29 percent. The annual average consumer price index of ghee & oil sub-category decreased 10.99 percent.
- Likewise, under the non-food and services category, the annual average consumer price index of miscellaneous goods & services sub-category increased 11.38 percent, recreation & culture 10.96 percent, education 7.73 percent, furnishing and household equipment 4.75 percent and clothes & footwear 4.56 percent. The annual average consumer price index of transportation sub-category decreased 0.82 percent.

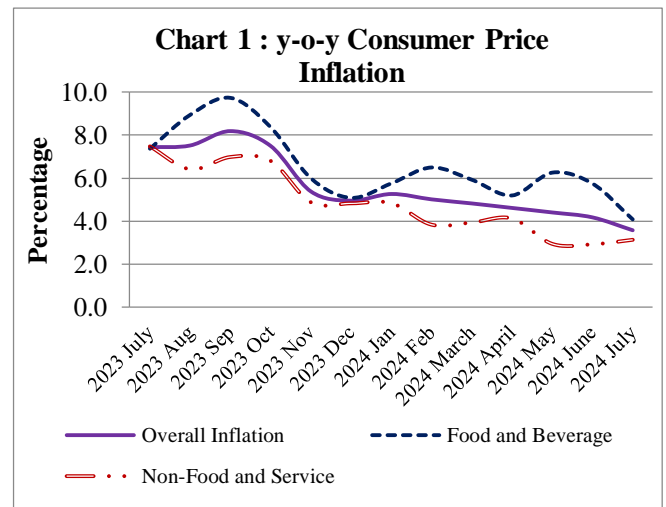


Table 2: Annual Average Consumer Inflation

Particulars	Percent		
	2021/22	2022/23	2023/24
Consumer Price Inflation	6.32	7.74	5.44
Food and Beverage	5.69	6.62	6.47
Non-Food and Service	6.83	8.62	4.64

Food and Beverage Category Inflation

- The annual average food and beverage category inflation stood at 6.47 percent in FY 2023/24 compared to 6.62 percent a year ago.
- The y-o-y food and beverage category inflation stood at 4.10 percent in mid-July 2024 compared to 7.38 percent a year ago.

Non-food and Service Category Inflation

- The annual average non-food and services category inflation stood at 4.64 percent in FY 2023/24 compared to 8.62 percent a year ago.

13. The y-o-y non-food and services category inflation stood at 3.15 percent in mid-July 2024 compared to 7.48 percent a year ago.

Region-wise Consumer Price Inflation

14. In the FY 2023/24, consumer price inflation in the Kathmandu Valley, Terai, Hill and Mountain surged to 5.99 percent, 4.82 percent, 5.78 percent and 6.86 percent respectively. Such inflation in these regions was 7.55 percent, 8.00 percent, 7.56 percent and 7.12 percent respectively in the previous fiscal year.

15. In mid-July 2024, consumer price inflation in the Kathmandu Valley, Terai, Hill and Mountain surged to 3.92 percent, 3.21 percent, 3.77 percent and 3.71 percent respectively. Inflation in these regions was 7.70 percent, 7.48 percent, 6.98 percent and 8.19 percent respectively a year ago.

Consumer Price Inflation in Nepal and India

16. The y-o-y consumer price inflation in Nepal stood at 3.57 percent in mid-July 2024. Such inflation in India was 3.54 percent in July 2024.

Wholesale Price Inflation

17. The annual average wholesale price inflation stood at 3.92 percent in FY 2023/24 compared to 8.47 percent a year ago.

18. The y-o-y wholesale price inflation stood at 4.41 percent in mid-July 2024 compared to 4.98 percent a year ago.

National Salary and Wage Rate Index

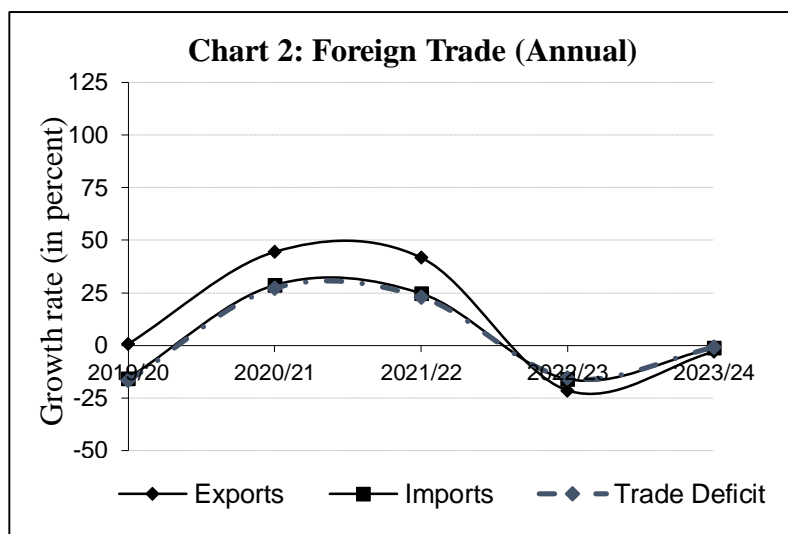
19. The annual average salary and wage rate index stood at 5.09 percent in FY 2023/24 compared to 9.90 percent a year ago.

20. The y-o-y salary and wage rate index increased 3.56 percent in mid-July 2024 compared to 8.71 percent a year ago. The salary index and wage rate index increased by 1.05 percent and 4.29 percent, respectively.

External Sector

Merchandise Trade

21. During 2023/24, merchandise exports decreased 3.0 percent to Rs.152.38 billion against a decrease of 21.4 percent in the previous year. Destination-wise, exports to India and other countries decreased 3.3 percent and 4.3 percent respectively whereas exports to China increased 46.6 percent. Exports of zinc sheet, particle board, juice, polyster yarn & thread, oil cakes among others, increased whereas exports of palm oil, soyabean oil, woolen carpet, brans, jute goods, among others, decreased in the review period.



22. In the review year, merchandise imports decreased 1.2 percent to Rs.1592.99 billion against a decrease of 16.1 percent a year ago. Destination-wise, imports from India and other countries decreased 3.0 percent, and 17.6 percent respectively whereas imports from China increased 34.2 percent. Imports of transport equipment, vehicle and other vehicle spare parts, readymade garments, aircraft spareparts, electrical equipment, other machinery and parts among others, increased whereas imports of crude soyabean oil, gold, hot rolled sheet in coil, crude palm oil, rice/paddy among others, decreased in the review year.

23. Based on customs points, exports from Bhairahawa, Jaleswor, Krishnanagar, Mechi, Rasuwa and Tatopani Customs Offices increased whereas exports from all the other major customs points decreased in the review year. On the import side, imports from Dry Port, Jaleswor, Kanchanpur, Krishnanagar, Nepalgunj, Rasuwa and Tatopani Customs Office increased whereas imports from all the other major customs points decreased in the review year.

24. Total trade deficit decreased 1.0 percent to Rs.1440.60 billion in the review year. Such a deficit had decreased 15.5 percent in the previous year. The export-import ratio decreased to 9.6 percent in the review year from 9.7 percent in the previous year.

25. In the review year, merchandise imports from India against payment in convertible currency amounted to Rs.151.76 billion. Such amount was Rs.154.42 billion in the previous year.

Composition of Foreign Trade

26. As per the Broad Economic Categories (BEC), the intermediate and final consumption goods accounted for 56.4 percent and 42.9 percent of the total exports respectively, whereas the ratio of capital goods in total exports remained at 0.7 percent in 2023/24. In the previous year, the ratio of intermediate, capital and final consumption goods remained 54.7 percent, 0.7 percent and 44.6 percent of total exports respectively.

27. On the imports side, the share of intermediate goods remained 48.8 percent, capital goods 9.7 percent and final consumption goods remained 41.5 percent in the review year. Such ratios were 53.2 percent, 8.4 percent and 38.3 percent respectively in the previous year.

Export-Import Price Index

28. The y-o-y unit value export price index, based on customs data, increased 2.1 percent, whereas the import price index increased 0.4 percent in the twelfth month of 2023/24. The terms of trade (ToT) index increased 1.7 percent in the review month.

Services

29. Net services income remained at a deficit of Rs. 55.86 billion during 2023/24 compared to a deficit of Rs.79.89 billion in the previous year.

30. Under the service account, travel income increased 32.1 percent to Rs. 82.33 billion in the review year which was Rs. 62.3 billion in the previous year.

31. Under the service account, travel payments increased 31.1 percent to Rs.189.43 billion, including Rs.125.13 billion for education. Such payments were Rs.144.52 billion and Rs.100.42 billion respectively in the review year.

Remittances

32. Remittance inflows increased 16.5 percent to Rs.1445.32 billion during 2023/24 compared to an increase of 23.2 percent in the previous year. In the US Dollar terms, remittance inflows increased 14.5 percent to 10.86 billion in the review year compared to an increase of 13.9 percent in the previous year.

33. The number of Nepali workers, both institutional and individual, taking first-time approval for foreign employment stands at 460,103 and taking approval for renew entry stands at 281,199. In the previous year, such numbers were 497,704 and 277,272 respectively.

34. Net transfer increased 14.7 percent to Rs.1571.24 billion in the review year. Such transfer had increased 22.5 percent in the previous year.

Current Account and Balance of Payments

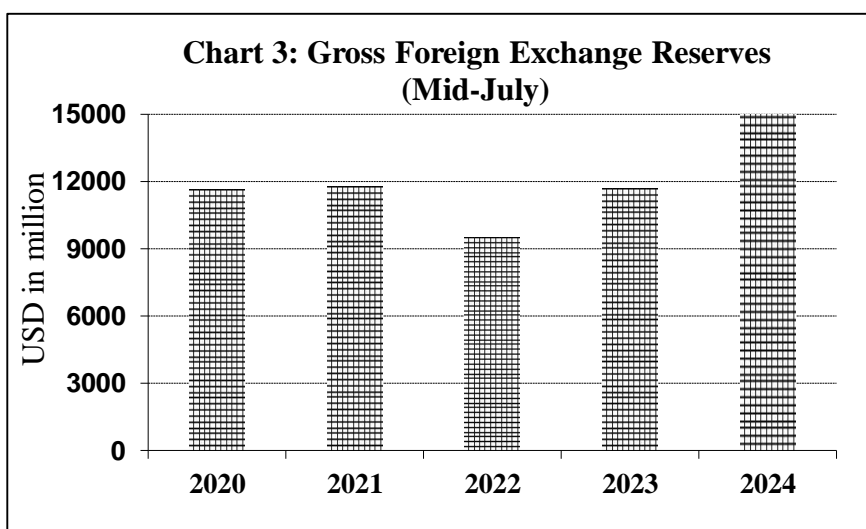
35. The current account remained at a surplus of Rs.221.34 billion in the review year compared to a deficit of Rs.46.57 billion in the previous year. In the US Dollar terms, the current account registered a surplus of 1.66 billion in the review year compared to deficit of 360.6 million in the previous year.

36. In the review year, capital transfer decreased 22.9 percent to Rs.5.81 billion and net foreign direct investment (FDI) remained Rs.8.40 billion. In the previous year, capital transfer and net FDI amounted to Rs.7.54 billion and Rs.6.17 billion respectively.

37. Balance of Payments (BOP) remained at a surplus of Rs.502.49 billion in the review year compared to a surplus of Rs. 285.82 billion in the previous year. In the US Dollar terms, the BOP remained at a surplus of 3.77 billion in the review year compared to a surplus of 2.17 billion in the previous year.

Foreign Exchange Reserves

38. Gross foreign exchange reserves increased 32.6 percent to Rs.2041.10 billion in mid-July 2024 from Rs.1539.36 billion in mid-July 2023. In the US dollar terms, the gross foreign exchange reserves increased 30.4 percent to 15.27 billion in mid-July 2024 from 11.71 billion in mid-July 2023.



39. Of the total foreign exchange reserves, reserves held by NRB increased 37.4 percent to Rs. 1848.55 billion in mid-July 2024 from Rs. 1345.78 billion in mid-July 2023. Reserves held by banks and financial institutions (except NRB) decreased 0.5 percent to Rs. 192.55 billion in mid-July 2024 from Rs.193.59 billion in mid-July 2023. The share of Indian currency in total reserves stood at 22.5 percent in mid-July 2024.

Foreign Exchange Adequacy Indicators

40. Based on the imports of 2023/24, the foreign exchange reserves of the banking sector is sufficient to cover the prospective merchandise imports of 15.6 months, and merchandise and services imports of 13 months. The ratio of reserves-to-GDP, reserves-to-imports and reserves-to-M2 stood at 35.8 percent, 108.6 percent and 29.3 percent respectively in mid-July 2024. Such ratios were 28.8 percent, 83 percent and 25 percent respectively in mid-July 2023.

International Investment Position (IIP)

41. Foreign assets and liabilities of the country stood at Rs.2176.98 billion and Rs.1890.6 billion respectively in mid-July 2024. Accordingly, net IIP remained at a surplus of Rs.286.38 billion in mid-July 2024. Net IIP was in deficit of Rs.177.02 billion in mid-July 2023.

Price of Oil and Gold

42. The price of oil (Crude Oil Brent) in the international market increased 8.2 percent to US dollar 86.42 per barrel in mid-July 2024 from US dollar 79.90 per barrel a year ago. The price of gold increased 23.9 percent to US dollar 2421.25 per ounce in mid-July 2024 from US dollar 1953.7 per ounce a year ago.

Exchange Rate

43. Nepalese currency vis-à-vis the US dollar depreciated 1.64 percent in mid-July 2024 from mid-July 2023. It had depreciated 2.79 percent in the previous year. The buying exchange rate per US dollar stood at Rs.133.36 in mid-July 2024 compared to Rs. 131.17 in mid-July 2023.

Fiscal Situation

Government of Nepal

Fiscal Deficit/Surplus

44. Fiscal position of the Government of Nepal, based on banking transactions, remained at a deficit of Rs.382.08 billion in 2023/24 compared to a deficit of Rs.491.78 billion a year ago.

Expenditure and Revenue

45. Total expenditure of the Nepal government according to Financial Comptroller General Office (FCGO), Ministry of Finance, amounted to Rs.1408.02 billion in 2023/24 compared to Rs. 1421.33 billion a year ago. The recurrent expenditure, capital expenditure and financing expenditure of the federal government amounted to Rs.951.64 billion, Rs.191.75 billion and Rs.264.63 billion respectively in 2023/24.

46. Revenue collection (including the amount to be transferred to provincial and local governments) stood at Rs.1058.90 billion in 2023/24. Total government revenue was Rs. 957.35 billion a year ago. Total resource mobilization (including revenue and other receipts) of the Nepal government stood at Rs.1082.75 billion in 2023/24.

Debt Mobilization

47. The GoN mobilized domestic debt of Rs.234.42 billion and made principal repayment of Rs.182.62 billion thereby mobilizing net domestic debt of Rs.51.80 billion in 2023/24.

Headings	Amount (in Rs billion)			Ratio with GDP		
	2021/22	2022/23	2023/24	2021/22	2022/23	2023/24
External Debt	1025.85	1170.25	1252.34	20.61	21.88	21.95
Domestic Debt	984.29	1129.10	1180.90	19.78	21.11	20.70
Total Debt	2010.13	2299.35	2433.24	40.39	42.99	42.65

Net domestic debt mobilization stands at 0.9 percent of GDP. The GoN mobilized external loan of Rs.123.61 billion in the review period.

48. The outstanding public debt amounted to Rs.2433.24 billion in mid-July 2024. Out of which, the amount of foreign and domestic debt stood at Rs.1252.34 billion and Rs.1180.90 billion respectively. The ratio of total outstanding public debt to GDP reached 42.65 percent in FY 2023/24 which was 42.99 percent in 2022/23 (Table 3).

Cash Balance

49. Cash balance at various accounts of the GoN maintained with NRB remained Rs.99.27 billion (including Provincial government and Local Authorities Account) in mid-July 2024.

Province Government

50. In the review period, total expenditure and resource mobilization of provincial governments based on banking transactions stood at Rs.184.02 billion and Rs.192.95 respectively. Of the total resource

mobilization, the grants and revenue transferred from Nepal government remained Rs.145.09 billion and revenue and other receipts of the provincial government amounted Rs.47.86 billion in the review period.

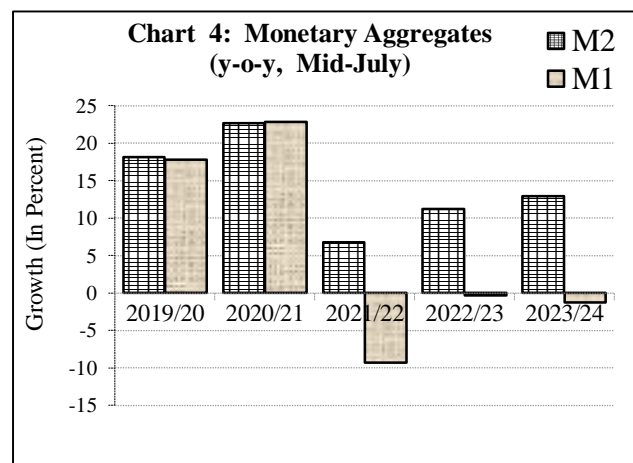
Monetary Situation

Money Supply

51. Broad money (M2) expanded 13.0 percent in 2023/24 compared to the growth of 11.2 percent in the previous year.

52. The net foreign assets (NFA after adjusting foreign exchange valuation gain/loss) increased Rs.502.49 billion (34.5 percent) in the review year compared to an increase of Rs.285.82 billion (24.8 percent) in the previous year.

53. Reserve money expanded 8.3 percent in the review year compared to the growth of 10.4 percent in the previous year.



Domestic Credit

54. Domestic credit increased 6.1 percent in the review year compared to a growth of 8.8 percent in the previous year.

55. Monetary Sector's net claims on government increased 4.0 percent in the review year compared to an increase of 35.4 percent in the previous year.

56. Monetary Sector's claims on the private sector increased 6.1 percent in the review year compared to a growth of 4.6 percent in the previous year.

Deposit Mobilization

57. Deposits at Banks and Financial Institutions (BFIs) increased Rs.742.37 billion (13.0 percent) in the review year compared to an increase of Rs.627.25 billion (12.3 percent) in the previous year.

58. The share of demand, saving, and fixed deposits in total deposits stands at 5.8 percent, 30.3 percent and 56.4 percent respectively in mid-July 2024. Such shares were 7.7 percent, 26.6 percent and 58.9 percent respectively a year ago.

59. The share of institutional deposits in total deposit of BFIs stands at 36.2 percent in mid-July 2024. Such a share was 36.6 percent in mid-July 2023.

Table 4: Deposits at Banks and Financial Institutions (Percentage Share)

Deposits	Mid-July				
	2020	2021	2022	2023	2024
Demand	10.0	10.4	8.9	7.7	5.8
Saving	31.9	34.2	27.6	26.6	30.3
Fixed	48.6	47.0	55.8	58.9	56.4
Other	9.5	8.4	7.7	6.8	7.5

Credit Disbursement

60. Private sector credit from BFIs increased Rs.276.94 billion (5.8 percent) in the review year compared to an increase of Rs.175.94 billion (3.8 percent) in the previous year.

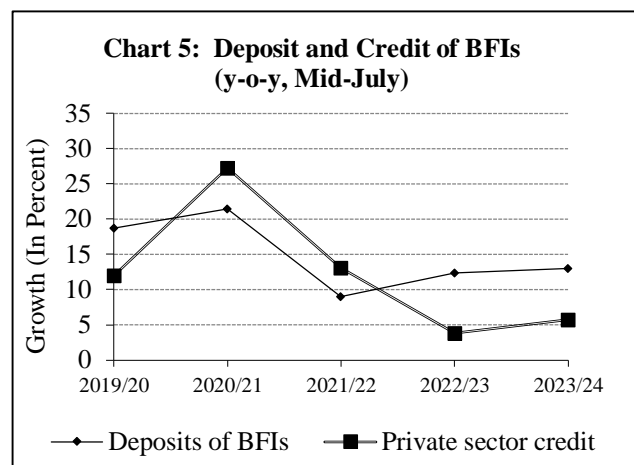
61. The shares of private sector credit from BFIs to non-financial corporation and household stand at 63.3 percent and 36.7 percent respectively in mid-July 2024. Such shares were 62.7 percent and 37.3 percent a year ago.

62. In the review year, private sector credit from commercial banks, development banks and finance companies increased 5.8 percent, 5.0 percent and 7.7 percent respectively.

63. In the review year, out of the total outstanding credit of the BFIs, 66.5 percent is against the collateral of land and buildings and 13.2 percent against the collateral of current assets (such as agricultural and non-agricultural products). Such ratios were 68.0 percent and 11.6 percent respectively a year ago.

64. Outstanding loan of BFIs to the agriculture sector increased 0.9 percent, industrial production sector 8.8 percent, transportation, communication and public sector 16.7 percent, wholesale and retail sector 1.5 percent and service industry sector 6.2 percent in the review year.

65. In the review year, term loan extended by BFIs increased 22.2 percent, real estate loan (including residential personal home loan) 9.6 percent, margin nature loan 18.1 percent and trust receipt (import) loan 12.6 percent while that of hire purchase loan decreased 22.0 percent, overdraft 46.3 percent, demand and working capital loan 17.6 percent.



Liquidity Management

66. In the review year, NRB absorbed Rs.4673.60 billion liquidity including Rs.3522.35 billion through standing deposit facility(SDF) and Rs.1151.25 billion through deposit collection auction. Meanwhile, the NRB injected Rs.804.76 billion liquidity on turnover basis, of which, Rs.1.20 billion was through standing liquidity facility (SLF) and Rs.803.56 billion through Overnight Liquidity Facility (OLF). Consequently, Rs.3868.84 billion net amount of liquidity absorbed through various instruments in the review year. In 2022/23, Rs.5409.99 billion net amount of liquidity was injected through various instruments.

67. In the review year, NRB injected liquidity of Rs.783.47 billion through the net purchase of USD 5.89 billion from foreign exchange market. Liquidity of Rs.712.50 billion was injected through the net purchase of USD 5.45 billion in the previous year.

68. The NRB purchased Indian currency (INR) equivalent to Rs.535.07 billion through the sale of USD 4.02 billion in the review year. INR equivalent to Rs. 596.37 billion was purchased through the sale of USD 4.56 billion in the previous year.

Concessional Loan

69. The outstanding amount of interest-subsidized loan extended to 120,274 borrowers is Rs.126.82 billion in mid-July 2024. Of which, Rs.86.90 billion has been extended to 46,356 borrowers for commercial agriculture and livestock businesses. Likewise, Rs.38.29 billion loan has been extended to 71,883 women entrepreneurs. Remaining Rs.1.63 billion loan has been extended to 2,035 borrowers of other categories of concessional loans.

Inter-bank Transaction

70. In the review year, BFIs' interbank transactions amounted Rs.4226.48 billion including Rs.3863.48 billion inter-bank transactions among commercial banks and Rs.363 billion among other financial institutions (excluding transactions among commercial banks). In the previous year, such transactions was Rs.4294.22 billion including Rs.3942.15 billion among commercial banks and Rs.352.07 billion among other financial institutions (excluding transactions among commercial banks).

Interest Rates

71. The weighted average 91-day treasury bills rate has remained 3.00 percent in the last month of 2023/24, which was 6.35 percent a year ago. The weighted average inter-bank transaction rate among BFIs stood 2.99 percent in the last month of 2023/24, which was 3.14 percent a year ago.

72. The average base rate of commercial banks, development banks and finance companies stood 8.00 percent, 9.71 percent and 11.21 percent respectively in the last month of 2023/24. Such rates were 10.03 percent, 12.15 percent and 13.41 percent respectively in the corresponding month a year ago.

73. Weighted average deposit rate of commercial banks, development banks and finance companies stood 5.77 percent, 6.63 percent and 7.93 percent respectively in the last month of 2023/24. Such rates were 7.86 percent, 9.14 percent and 9.79 percent respectively in the corresponding month a year ago.

74. Weighted average lending rate of commercial banks, development banks and finance companies stood 9.93 percent, 11.34 percent and 12.55 percent respectively in the last month of 2023/24. Such rates were 12.30 percent, 14.10 percent and 14.82 percent respectively in the corresponding month a year ago.

Financial Access

75. The total number of BFIs licensed by NRB remained 110 in mid-July 2024. As of mid-July 2024, 20 commercial banks, 17 development banks, 17 finance companies, 55 microfinance financial

Types	Mid-July 2022	Mid-July 2023	Mid-July 2024
91-days treasury bills rate	10.66	6.35	3.00
Inter-bank rate of BFIs	7.01	3.14	2.99
Base rate			
Commercial banks	9.54	10.03	8.00
Development banks	-	12.15	9.71
Finance companies	-	13.41	11.21
Deposit rate			
Commercial banks	7.41	7.86	5.77
Development banks	-	9.14	6.63
Finance companies	-	9.79	7.93
Lending Rate			
Commercial banks	11.62	12.30	9.93
Development banks	-	14.10	11.34
Finance companies	-	14.82	12.55

institutions and 1 infrastructure development bank are in operation. The number of BFIs branches remained 11,556 in mid-July 2024 from 11,589 in mid-July 2023 (Table 6). Population per branch remained 2524 in mid-July 2024 compared to 2517 a year ago.

Bank and Financial Institutions	Number of BFIs			Branches of BFIs		
	mid- July 2021	mid-July 2022	mid-July 2023	mid-July 2021	mid-July 2022	mid-July 2023
Commercial Banks	27	26	20	4753	5009	5056
Development Banks	18	17	17	1023	1118	1135
Finance Companies	17	17	17	222	267	288
Microfinance Financial Institutions	70	65	55	4685	5134	5077
Infrastructure Development Bank	1	1	1	-	-	-
Total	133	126	110	10,683	11528	11556

*Updated information is available at <http://emap.nrb.org.np/>

Deposit and Credit Guarantee

76. Deposit and Credit Guarantee Fund (DCGF) has guaranteed saving, current, call and fixed deposits amounting Rs.1430.46 billion of 45.80 million accounts of individuals maintained at 56 banks and financial institutions (BFIs) as of mid-July 2024. In the previous year, Rs.1232.95 billion of 41.38 million account holders was guaranteed.

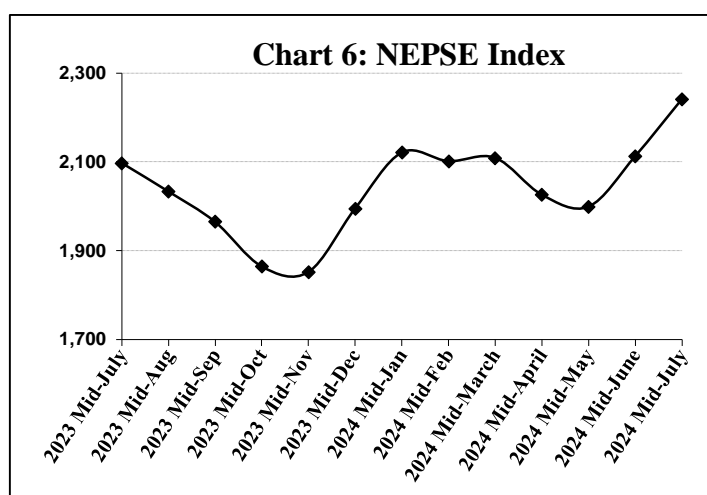
77. DCFG has guaranteed micro and deprived sector loan, small and medium enterprises loan and agriculture loan (including concessional loan) of BFIs amounting to Rs.296.45 billion as of mid-July 2024 compared to Rs.274.55 billion a year ago.

Capital Market

78. NEPSE index stood 2240.41 in mid-July 2024 compared to 2097.10 in mid-July 2023.

79. Stock market capitalization stood Rs.3553.68 billion in mid-July 2024 compared to Rs.3082.52 billion in mid-July 2023.

80. Number of companies listed at NEPSE reached 270 in mid-July 2024. Out of the total listing, 132 are Bank and Financial Institutions (BFIs) and insurance companies, 91 hydropower companies, 22 manufacturing and processing industries, 7 hotels, 7 investment companies, 4 trading companies and 7 others. The number of companies listed at NEPSE were 254 in mid-July 2023.



81. Share of BFIs and insurance companies in stock market capitalization is 58.6 percent in mid-July 2024. Such a share for hydropower companies is 15.1 percent, investment companies 7.3 percent,

manufacturing and processing industries 6.4 percent, hotels 2.8 percent, trading companies 0.5 percent and the share of other companies is 9.2 percent.

82. The paid-up value of 8.32 billion shares listed at NEPSE stood Rs.825.05 billion in mid-July 2024.
83. Securities worth Rs.130.47 billion were listed at NEPSE during 2023/24. Such securities comprise ordinary share worth Rs.86.81 billion, right shares worth Rs.21.98 billion, bonus share worth Rs.21.65 billion, and FPO worth Rs.30.23 million.
84. Securities Board of Nepal approved the total public issuance of securities worth Rs.29.12 billion in the review period which includes ordinary share worth Rs.10.75 billion, right share worth Rs.7.65 billion, debenture worth Rs.6.02 billion, and mutual fund worth Rs.4.70 billion.