

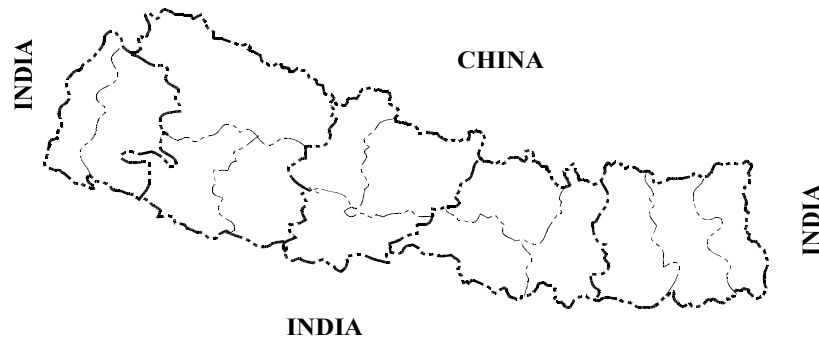


# MACROECONOMIC INDICATORS OF NEPAL

July 2010

**NEPAL RASTRA BANK**  
RESEARCH DEPARTMENT  
[www.nrb.org.np](http://www.nrb.org.np)

## NEPAL



*Location* : 26° 22' North to 30° 27' North and 80° 4' East to 88° 12' East

*Area* : 147,181 Square Km.

*Capital City* : Kathmandu

*Population* \* : 28.26 million

*Population Growth Rate* \* : 2.24%

*Currency* : Nepalese Rupee

*World Heritage Sites* : Lumbini, Chitwan National Park, Sagarmatha National Park, Pashupatinath, Swayambhunath, Baudhanath, Changu Narayan, Kathmandu Durbar Square, Bhaktapur Durbar Square and Patan Durbar Square

\* Based on CBS Projection (2009/10)

*Sources*: Central Bureau of Statistics; [www.tourism.gov.np](http://www.tourism.gov.np)

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**Table 1**  
**World Output Growth**  
(Annual percent change)

Year	2003	2004	2005	2006	2007	2008	2009	2010 <sup>P</sup>	2011 <sup>P</sup>
World Output	3.6	4.9	4.6	5.2	5.3	2.8	-0.6	4.8	4.2
China	10.1	10.1	11.3	12.7	14.2	9.6	9.1	10.5	9.6
India	6.9	8.1	9.2	9.7	9.9	6.4	5.7	9.7	8.4
Nepal	3.9	4.7	3.5	3.4	3.4	6.1	4.9	3.0	4.0

p = projections

Source: *World Economic Outlook (WEO), October 2010*

**Table 2**  
**Consumer Prices**  
(Annual percent change)

Year	2003	2004	2005	2006	2007	2008	2009	2010 <sup>P</sup>	2011 <sup>P</sup>
Advanced Economies	1.9	2.0	2.3	2.4	2.2	3.4	0.1	1.4	1.3
China	1.2	3.9	1.8	1.5	4.8	5.9	-0.7	3.5	2.7
India	3.8	3.8	4.2	6.2	6.4	8.3	10.9	13.2	6.7
Nepal	4.7	4.0	4.5	8.0	6.4	7.7	13.2	10.5	6.8

p = projections

Source: *World Economic Outlook (WEO), October 2010*

**Table 3**  
**Key Macroeconomic Indicators**

Indicator	Annual Percentage Change						
	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09 <sup>R</sup>	2009/10 <sup>P</sup>
Real GDP at Producers' Price	4.7	3.5	3.4	3.4	6.1	4.9	4.6
Nominal GDP at Producers' Price	9.0	9.8	11.0	11.3	12.1	21.5	19.3
Nominal GDP at Basic Price	8.8	9.5	11.4	10.6	11.7	20.5	18.1
GNI at Current Price	8.9	10.5	11.5	11.6	12.0	21.8	19.1
Total Consumption	5.2	10.1	14.2	10.3	12.1	21.7	19.8
Total Investment	24.9	18.4	12.7	18.9	18.4	27.8	42.9
Gross National Saving	25.9	14.5	13.4	9.5	30.3	32.0	13.9
Gross Domestic Saving	49.7	8.0	-13.7	21.6	12.2	20.1	15.0
Gross Fixed Capital Formation	11.3	7.7	15.3	13.1	16.4	18.3	19.2
Gross National Disposable Income	9.3	11.1	14.0	10.1	16.5	24.5	18.1
National Urban Consumer Price Index	4.0	4.5	8.0	6.4	7.7	13.2	10.5
National Wholesale Price Index	4.1	7.3	8.9	9.0	9.1	12.8	12.6
National Salary and Wage Rate Index			3.9	9.8	9.7	15.3	17.2
Money Supply (M1)	12.2	6.6	14.2	12.2	21.6	27.3	11.0
Broad Money (M2)	12.8	8.3	15.6	14.0	25.2	27.3	14.1
Domestic Credit	9.9	13.8	11.7	16.7	21.3	27.1	17.2
Domestic Credit to Private Sector	14.3	14.2	14.4	18.9	24.3	29.0	14.2
Time Deposits	13.1	9.2	16.4	14.9	27.0	27.3	15.5
Total Exports	8.0	8.9	2.6	-1.4	-0.2	14.2	-9.7
Total Imports	9.6	9.7	16.3	12.0	14.0	28.2	33.2
Gross Forex Reserves	20.3	-0.2	27.0	0.1	28.8	34.8	-6.2
Government Revenue	10.9	12.5	3.1	21.3	22.7	33.3	25.4
Government Tax Revenue	13.1	12.3	6.1	23.9	19.7	37.5	33.5
Government Expenditure	6.5	14.7	8.1	20.5	20.8	36.1	18.0
	<b>As % of Nominal GDP at Producers' Prices</b>						
Total Consumption	88.3	88.4	91.0	90.2	90.2	90.3	90.6
Total Investment	24.5	26.5	26.9	28.7	30.3	31.9	38.2
Gross National Saving	27.3	28.4	29.0	28.6	33.2	36.1	34.4
Gross Domestic Saving	11.7	11.6	9.0	9.8	9.8	9.7	9.4
Gross Fixed Capital Formation	20.3	19.9	20.7	21.1	21.9	21.3	21.3
Gross National Disposable Income	115.5	116.9	120.0	118.7	123.4	126.4	125.1
Money Supply (M1)	17.5	17.0	17.3	17.4	18.9	19.8	18.4
Broad Money (M2)	51.7	51.0	53.0	54.3	60.7	63.6	60.8
Domestic Credit	45.9	47.5	49.3	49.5	53.6	56.1	55.0
Domestic Credit to Private Sector	32.1	33.4	37.2	37.6	41.7	44.2	42.3
Time Deposits	34.2	34.0	35.7	36.9	41.8	43.8	42.4
Total Exports	10.0	10.0	9.2	8.2	7.3	6.8	5.2
Total Imports	25.4	25.4	26.6	26.8	27.2	28.7	32.0
Trade Balance	-15.3	-15.4	-17.4	-18.6	-19.9	-21.9	-26.9
Current Account Balance	2.7	2.0	2.2	-0.1	2.9	4.2	-2.7
Gross Forex Reserves	24.3	22.0	25.2	22.7	26.1	28.9	22.7
Government Revenue	11.6	11.9	11.1	12.1	13.2	14.5	15.2
Government Tax Revenue	9.0	9.2	8.8	9.8	10.4	11.8	13.2
Government Expenditure	16.7	17.4	17.0	18.4	19.8	22.2	21.9
Government Budgetary Deficit	2.9	3.1	3.8	4.1	4.1	5.0	3.6
Gross Domestic Borrowing	1.3	1.5	1.8	2.5	2.5	1.9	2.5
Net Domestic Borrowing	0.3	0.5	0.7	1.1	1.5	1.0	1.9

R = Revised

P = Preliminary estimates

Source: Central Bureau of Statistics and Nepal Rastra Bank

**Table 4**  
**Real Sector**

(Rs. in million)

	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09 <sup>R</sup>	2009/10 <sup>P</sup>
<b>Nominal GDP at Producers' Price</b>							
<b>(Base Year : 2000/01 = 100)</b>	<b>536749</b>	<b>589412</b>	<b>654084</b>	<b>727827</b>	<b>815663</b>	<b>991316</b>	<b>1182680</b>
<b>Nominal GDP at Basic Price</b>							
<b>(Base Year : 2000/01 = 100)</b>	<b>500699</b>	<b>548485</b>	<b>611118</b>	<b>675859</b>	<b>755262</b>	<b>910160</b>	<b>1075149</b>
Agriculture	186125	199368.1	211704.43	226823	247191	306714	372560.6
Non-agriculture	331869	367211	418626	470541	532256	632808	737744
Gross Capital Formation	131671	155907	175633	208779	247277	316097	451804
Gross Fixed Capital Formation	109181	117539	135532	153337	178446	211039	251490
Government	14955	17213	17509	24645	32993	44278	59421
Private	94226	100326	118023	128692	145453	166761	192069
Change in Stock	22489	38368	40101	55442	68831	105058	200314
Total Consumption	473685	521301	595327	656374	735470	895018	1071929
Government Consumption	46397	52453	56794	66949	80663	106503	136574
Private Consumption	419290	459530	527814	576911	641085	772762	917066
Non-profit Institutions	7998	9319	10719	12515	13721	15753	18289
Gross Domestic Saving	63064	68110	58757	71453	80193	96298	110751
Gross National Saving	146269	167451	189858	207876	270957	357534	407172
<b>Real GDP at Producers' Price</b>							
<b>(Base Year : 2000/01 = 100)</b>	<b>481004</b>	<b>497739</b>	<b>514486</b>	<b>532038</b>	<b>564517</b>	<b>591933</b>	<b>619030</b>
<b>Real GDP at Basic Price</b>							
<b>(Base Year : 2000/01 = 100)</b>	<b>448654</b>	<b>463165</b>	<b>480435</b>	<b>493651</b>	<b>522260</b>	<b>542903</b>	<b>562044</b>
<b>Agriculture</b>	<b>173734</b>	<b>179810</b>	<b>183015</b>	<b>184796</b>	<b>195559</b>	<b>201500</b>	<b>203753</b>
Agriculture and Forestry	171394	177304	180260	181958	192514	198282	200364
Fishery	2340	2507	2755	2838	3045	3218	3389
<b>Non-agriculture</b>	<b>291092</b>	<b>300535</b>	<b>316525</b>	<b>330331</b>	<b>349743</b>	<b>366110</b>	<b>384782</b>
<b>Industry</b>	<b>77588</b>	<b>79925</b>	<b>83499</b>	<b>86792</b>	<b>88305</b>	<b>88088</b>	<b>91508</b>
Mining and Quarrying	2031	2169	2348	2383	2513	2531	2638
Manufacturing	37163	38136	38898	39891	39545	39132	40168
Electricity Gas & Water	10693	11117	11562	13065	13204	13084	13153
Construction	27701	28503	30690	31453	33043	33341	35549
<b>Service</b>	<b>213504</b>	<b>220609</b>	<b>233026</b>	<b>243539</b>	<b>261438</b>	<b>278022</b>	<b>293273</b>
Wholesale & Retail Trade	70066	65694	68099	64292	66962	70905	74895
Hotels & Restaurant	7955	7525	8001	8278	8851	9113	9891
Transport, Storage & Communications	38509	40985	42001	44094	48226	51883	55232
Financial Intermediation	12838	15957	19843	22103	24142	24502	24887
Real Estate, Renting & Business	31538	34700	36900	41240	45544	46343	48598
Public Adm. & Defence	8019	8551	9139	9262	9319	9999	10419
Education	25138	27606	28640	30738	32716	36399	38761
Health & Social Work	5487	6109	6470	6888	7474	8308	8774
Other Community, Social & Personal Services	13955	13483	13933	16643	18204	20570	21817
Per Capita GDP (USD)	293	328	350	390	464	467	562
Per Capita GNDI (USD)	339	383	420	464	573	589	703

R = Revised estimate

P = Preliminary estimate

Source: Central Bureau of Statistics

**Table 5**  
**National Urban Consumer Price Index**  
Base: 1995/96 = 100

Group/Sub-groups	Weight (Percent)	Percentage Change						
		2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10
<b>Overall Index</b>	<b>100.00</b>	<b>4.0</b>	<b>4.5</b>	<b>8.0</b>	<b>6.4</b>	<b>7.7</b>	<b>13.2</b>	<b>10.5</b>
<b>Food and Beverages</b>	<b>53.20</b>	<b>3.3</b>	<b>4.0</b>	<b>7.8</b>	<b>7.2</b>	<b>10.1</b>	<b>16.7</b>	<b>15.4</b>
Grains and Cereal Products	18.00	1.2	3.8	13.4	6.4	14.6	14.3	10.5
Rice and Rice Products	(14.16)	1.0	3.2	14.9	2.8	17.3	17.2	10.9
Pulses	2.73	0.6	4.4	14.3	17.0	14.2	25.0	26.1
Vegetables, Fruits and Nuts	7.89	3.4	4.7	4.7	11.1	6.4	12.7	19.9
Spices	1.85	4.0	-1.0	1.8	22.5	3.6	12.3	27.3
Meat, Fish and Eggs	5.21	6.8	6.4	3.7	6.6	7.7	23.4	20.6
Milk and Milk Products	4.05	1.8	0.5	4.6	7.5	7.6	15.0	11.9
Oil and Ghee	3.07	12.3	-1.9	-2.3	6.7	20.9	16.3	-4.6
Sugar and Related Products	1.21	-0.4	24.8	5.9	-7.1	-10.1	45.9	45.6
Beverages	2.28	0.3	1.8	9.5	4.1	2.3	12.7	14.6
Restaurant Meals	6.91	5.2	5.1	5.9	3.3	7.1	18.5	16.8
<b>Non-food &amp; Services</b>	<b>46.80</b>	<b>4.7</b>	<b>5.1</b>	<b>8.1</b>	<b>5.5</b>	<b>5.1</b>	<b>9.5</b>	<b>4.7</b>
Cloth, Clothing & Sewing Services	8.92	1.8	2.5	2.8	2.2	2.4	7.7	7.3
Cloths	(2.28)	1.4	3.5	2.3	1.4	0.3	7.7	7.3
Clothings	(5.75)	1.1	1.7	2.9	2.3	2.6	6.9	6.0
Footwear	2.20	0.5	0.5	2.9	4.1	5.9	7.4	6.8
Housing	14.87	6.6	9.2	12.8	7.2	7.0	10.2	3.7
Fuel, Light and Water	(5.92)	10.0	14.7	20.5	8.6	8.4	10.6	2.0
Transport and Communication	4.03	7.5	7.0	17.5	9.5	2.3	15.8	-4.5
Medical and Personal Care	8.03	3.7	1.7	2.6	2.5	5.0	5.2	3.1
Education, Reading and Recreation	7.09	4.6	4.4	5.2	5.9	4.8	8.9	10.7
Tobacco and Related Products	1.66	1.8	2.0	4.4	6.1	7.4	15.4	12.1

**Table 6**  
**Monetary Survey**

(Rs. in million)

Monetary Aggregates	Mid - July							Percentage Changes	
	2004	2005	2006	2007	2008	2009	2010 <sup>E</sup>	2008/09	2009/10
<b>1. Foreign Assets, Net</b>	<b>108,804.6</b>	<b>107,742.1</b>	<b>139,439.2</b>	<b>131,909.5</b>	<b>171,455.5</b>	<b>224,562.3</b>	<b>213,036.5</b>	<b>26.1</b> <sup>1</sup>	<b>-1.6</b> <sup>2</sup>
1.1 Foreign Assets	131,366.0	130,916.8	166,101.7	165,713.5	213,254.1	287,090.8	275,222.5	34.6	-4.1
1.2 Foreign Currency Deposits	21,174.6	21,557.2	25,088.1	28,247.2	34,229.1	54,866.0	51,579.0	60.3	-6.0
1.3 Other Foreign Liabilities	1,386.7	1,617.6	1,574.4	5,556.8	7,569.6	7,662.5	10,607.0	1.2	38.4
<b>2. Net Domestic Assets</b>	<b>168,501.2</b>	<b>192,697.9</b>	<b>207,384.8</b>	<b>263,608.7</b>	<b>323,921.6</b>	<b>405,958.9</b>	<b>506,562.7</b>	<b>27.9</b> <sup>1</sup>	<b>22.8</b> <sup>2</sup>
2.1 Domestic Credit	246,171.8	280,240.4	322,683.8	360,558.1	437,269.8	555,675.5	650,982.4	27.1	17.2
a. Net Claims on Govt.	57,396.6	63,894.5	70,970.6	78,343.6	87,079.6	104,867.7	133,128.8	20.4	26.9
i. Claims on Govt.	58,149.6	63,894.5	70,970.6	81,466.1	91,026.0	104,867.7	133,128.8	15.2	26.9
ii. Govt. Deposits	753.0	0.0	0.0	3,122.5	3,946.4	0.0	0.0		
b. Claims on Non-Financial Govt. Ent.	2,914.9	6,566.2	4,560.9	5,114.9	5,646.5	5,092.4	5,443.1	-9.8	6.9
c. Claims on Financial Institutions	13,343.9	12,762.8	3,581.9	3,622.2	4,709.5	7,361.1	11,759.9	56.3	59.8
i. Government	13,203.3	12,730.8	1,808.3	1,713.0	1,670.5	1,376.1	2,515.4	-17.6	82.8
ii. Non-government	140.6	32.0	1,773.6	1,909.2	3,039.1	5,985.0	9,244.5	96.9	54.5
d. Claims on Private Sector	172,516.5	197,016.9	243,570.4	273,477.4	339,834.2	438,354.4	500,650.6	29.0	14.2
2.2 Net Non-monetary Liabilities	77,670.6	87,542.5	115,298.9	96,949.4	113,348.2	149,716.7	144,419.7	24.7	1.7
<b>3. Broad Money (M2)</b>	<b>277,305.9</b>	<b>300,439.9</b>	<b>346,824.0</b>	<b>395,518.2</b>	<b>495,377.1</b>	<b>630,521.2</b>	<b>719,599.1</b>	<b>27.3</b>	<b>14.1</b>
3.1 Money Supply (M1)	93,969.5	100,205.7	113,060.7	126,887.9	154,343.9	196,459.4	218,159.0	27.3	11.0
a. Currency	63,218.9	68,784.1	77,780.4	83,553.3	100,175.2	125,758.5	142,114.5	25.5	13.0
b. Demand Deposits	30,750.7	31,421.6	35,280.3	43,334.4	54,168.7	70,700.8	76,044.8	30.5	7.6
3.2 Time Deposits	183,336.4	200,234.2	233,763.3	268,630.2	341,033.2	434,061.8	501,440.1	27.3	15.5
<b>4. Broad Money Liquidity (M3)</b>	<b>298,480.5</b>	<b>321,997.1</b>	<b>371,912.2</b>	<b>423,765.4</b>	<b>529,606.2</b>	<b>685,387.1</b>	<b>771,178.1</b>	<b>29.4</b>	<b>12.5</b>
Reserve Money	94,415.2	96,539.2	110,898.1	119,269.3	144,591.6	195,574.8	218,547.1	35.3	11.7
Money Multiplier (M1)	1.00	1.04	1.02	1.06	1.07	1.00	1.00	-5.9	-0.6
Money Multiplier (M2)	2.94	3.11	3.13	3.32	3.43	3.22	3.29	-5.9	2.1

E = Estimates

<sup>1</sup> Adjusting the exchange valuation gain of Rs. 8348.4 million

<sup>2</sup> Adjusting the exchange valuation loss of Rs. 7895.4 million



**Table 7**  
**Condensed Assets and Liabilities of Commercial Banks**

(Rs. in million)

	Mid - July							Percentage Change	
	2004	2005	2006	2007	2008	2009	2010 <sup>P</sup>	2008/09	2009/10
<b>1. Total Deposits</b>	<b>232,576.3</b>	<b>250,464.9</b>	<b>289,975.9</b>	<b>334,453.3</b>	<b>421,523.7</b>	<b>550,677.0</b>	<b>620,608.7</b>	<b>30.6</b>	<b>12.7</b>
1.1 Demand Deposits	33,038.7	34,120.0	35,716.1	42,692.2	54,124.4	69,489.5	79,149.2	28.4	13.9
a. Domestic Deposits	28,065.2	28,673.5	31,124.4	37,575.8	46,261.5	61,749.3	67,589.6	33.5	9.5
b. Foreign Deposits	4,973.5	5,446.5	4,591.7	5,116.4	7,862.9	7,740.3	11,559.6	-1.6	49.3
1.2 Saving Deposits	114,106.3	130,013.6	151,710.7	174,633.9	211,406.4	259,872.4	237,492.6	22.9	-8.6
a. Domestic Deposits	107,497.2	123,917.8	145,776.8	168,320.4	203,771.0	250,300.9	232,263.5	22.8	-7.2
b. Foreign Deposits	6,609.1	6,095.8	5,934.0	6,313.5	7,635.5	9,571.5	5,229.1	25.4	-45.4
1.3 Fixed Deposits	83,268.2	84,137.4	100,068.2	114,032.5	152,364.3	216,854.7	298,925.1	42.3	37.8
a. Domestic Deposits	73,676.2	74,122.5	85,505.7	97,215.1	133,633.6	179,300.5	264,134.8	34.2	47.3
b. Foreign Deposits	9,592.1	10,014.9	14,562.5	16,817.3	18,730.7	37,554.2	34,790.3	100.5	-7.4
1.4 Margin Deposits	2,163.1	2,194.0	2,480.9	3,094.7	3,628.6	4,460.4	5,041.8	22.9	13.0
<b>2. Borrowings from Nepal Rastra Bank</b>	<b>477.9</b>	<b>1,724.0</b>	<b>329.2</b>	<b>1,870.8</b>	<b>660.7</b>	<b>0.0</b>	<b>4,783.3</b>	<b>-100.0</b>	
<b>3. Foreign Liabilities</b>	<b>521.4</b>	<b>27.6</b>	<b>7.7</b>	<b>1,628.5</b>	<b>1,912.0</b>	<b>1,670.8</b>	<b>1,933.3</b>	<b>-12.6</b>	<b>15.7</b>
<b>4. Other Liabilities</b>	<b>75,655.4</b>	<b>88,416.0</b>	<b>105,652.3</b>	<b>101,782.9</b>	<b>124,993.9</b>	<b>153,688.4</b>	<b>143,814.2</b>	<b>23.0</b>	<b>-6.4</b>
4.1 Paid-up Capital	8,350.6	9,723.9	17,049.7	20,017.1	31,750.3	40,738.3	46,890.5	28.3	15.1
4.2 General Reserves	13,747.1	14,777.4	9,746.2	4,330.7	3,529.9	13,359.5	15,373.0	278.5	15.1
4.3 Other Liabilities	53,557.6	63,914.7	78,856.3	77,435.1	89,713.7	99,590.7	81,550.6	11.0	-18.1
<b>5. Assets = Liabilities</b>	<b>309,230.9</b>	<b>340,632.5</b>	<b>395,965.1</b>	<b>439,735.4</b>	<b>549,090.2</b>	<b>706,036.2</b>	<b>771,139.4</b>	<b>28.6</b>	<b>9.2</b>
<b>6. Liquid Funds</b>	<b>50,385.0</b>	<b>50,222.8</b>	<b>61,817.3</b>	<b>64,930.3</b>	<b>79,010.5</b>	<b>122,658.9</b>	<b>131,051.5</b>	<b>55.2</b>	<b>6.8</b>
6.1 Cash in Hand	4,283.8	4,773.0	6,054.4	7,359.8	12,651.9	15,016.1	16,863.7	18.7	12.3
6.2 Balance with Nepal Rastra Bank	24,227.0	20,234.0	22,907.3	22,597.7	23,857.3	45,848.7	51,113.7	92.2	11.5
6.3 Foreign Currency in Hand	435.5	374.8	399.2	454.0	358.8	823.3	437.3	129.4	-46.9
6.4 Balance Held Abroad	20,798.6	24,045.1	31,401.9	33,933.0	41,100.6	59,960.7	62,357.2	45.9	4.0
6.5 Cash in Transit	640.1	795.9	1,054.5	585.8	1,042.0	1,010.2	279.6	-3.1	-72.3
<b>7. Loans and Advances</b>	<b>228,234.9</b>	<b>260,867.3</b>	<b>307,583.9</b>	<b>340,354.9</b>	<b>420,242.6</b>	<b>520,634.6</b>	<b>597,348.5</b>	<b>23.9</b>	<b>14.7</b>
7.1 Claims on Government	43,796.3	48,550.7	58,861.9	65,850.0	72,100.2	71,949.1	82,995.8	-0.2	15.4
7.2 Claims on Non-Financial Govt. Ent.	2,907.4	6,557.7	4,552.4	5,106.4	5,635.5	5,080.9	5,431.7	-9.8	6.9
7.3 Claims on Financial Ent.	11,783.3	11,436.2	2,543.5	2,925.3	4,245.4	7,130.6	11,040.0	68.0	54.8
a. Government			829.1	1,055.1	1,238.4	1,177.7	1,811.5	-4.9	53.8
b. Non Government			1,714.4	1,870.2	3,007.1	5,953.0	9,228.5	98.0	55.0
7.4 Claims on Private Sector	168,692.8	193,270.0	240,361.9	265,360.6	336,781.0	434,912.7	497,139.8	29.1	14.3
a. Principal	135,081.2	154,803.4	198,215.2	231,949.1	307,272.1	406,673.2	472,284.0	32.3	16.1
b. Interest Accrued	33,611.6	38,466.6	42,146.6	33,411.5	29,508.9	28,239.5	24,855.9	-4.3	-12.0
7.5 Foreign Bills Purchased & Discounted	1,055.1	1,052.8	1,264.3	1,112.6	1,480.5	1,561.2	741.3	5.5	-52.5
<b>8. Other Assets</b>	<b>30,611.0</b>	<b>29,542.4</b>	<b>26,563.8</b>	<b>34,450.3</b>	<b>49,837.1</b>	<b>62,742.7</b>	<b>42,739.0</b>	<b>25.9</b>	<b>-31.9</b>
Credit Deposit Ratio	79.3	84.8	85.8	82.1	82.6	81.5	82.9		
Liquidity Deposit Ratio	40.5	39.4	41.6	39.1	35.8	35.3	34.5		
NFA	593.2	3,887.9	7,969.6	5,624.0	6,798.9	5,808.5	10,023.5	-15.8 <sup>1</sup>	70.8 <sup>2</sup>
NDA	210,808.5	225,019.9	256,918.2	300,582.2	380,495.8	490,002.6	559,005.8	28.8 <sup>1</sup>	14.1 <sup>2</sup>
Other Items, net	44,404.3	58,077.7	78,034.0	66,746.7	74,114.8	89,935.5	100,795.6	21.2 <sup>1</sup>	12.0 <sup>2</sup>
Total Domestic Deposit	211,401.6	228,907.7	264,887.8	306,206.1	387,294.7	495,811.0	569,029.7	28.0	14.8
Total Foreign Deposits	21,174.6	21,557.2	25,088.1	28,247.2	34,229.1	54,866.0	51,579.0	60.3	-6.0

P = Provisional

<sup>1</sup> Adjusting the exchange valuation gain of Rs. 86.6 million

<sup>2</sup> Adjusting the exchange valuation gain of Rs. 103.8 million

**Table 8**  
**Structure of the Nepalese Financial Sector**  
**(Total Assets/Liabilities)**

(Rs. in million)							
<b>Financial Institutions</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010*</b>
Nepal Rastra Bank	144,652.7	142,825.0	167,974.4	174,209.1	212,449.8	282,328.4	296,625.6
Commercial Banks	309,728.5	340,633.0	395,965.1	490,638.1	566,736.0	812,165.9	787,300.9
Development Banks*	47,901.8	57,815.0	14,036.0	22,658.2	39,868.8	68,009.3	108,723.9
Microfinance Development Banks	4,963.6	6,300.1	8,197.0	10,281.4	12,580.0	15,438.0	18,911.8
Finance Companies	27,198.7	30,436.7	38,841.0	53,466.0	80,383.9	87,430.0	115,462.3
Financial Co-operatives	2,352.5	2,461.0	2,877.0	3,590.0	4,360.5	4,965.1	6,975.2
Financial NGOS	295.6	639.7	894.3	1,842.2	2,382.6	2,382.6	2,382.6
<b>Contractual Saving Institutions</b>							
Employees Provident Fund	39,883.1	45,131.0	52,330.5	59,225.9	68,334.1	79,119.7	91,802.3
Citizen Investment Trust	4,812.5	5,832.0	7,258.0	9,541.0	12,371.4	25,379.5	22,647.8
Insurance Companies	14,584.0	18,250.0	25,219.0	31,364.0	31,589.4	37,014.3	47,460.0
Postal Savings Bank	35.7	189.8	448.2	700.3	827.0	1,038.4	1,038.4
<b>Total</b>	<b>596,408.7</b>	<b>650,513.2</b>	<b>714,040.5</b>	<b>857,516.2</b>	<b>1,031,883.5</b>	<b>1,412,888.6</b>	<b>1,496,948.2</b>
Market capitalisation	41,425.0	61,366.0	96,763.0	186,301.3	366,247.6	512,939.0	376,871.4
<b>Total (incl. market capitalisation)</b>	<b>637,833.7</b>	<b>711,879.2</b>	<b>810,803.5</b>	<b>1,043,817.5</b>	<b>1,398,131.1</b>	<b>1,925,827.6</b>	<b>1,873,819.6</b>
<b>Percentage Share</b>							
<b>Financial Institutions</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>
Nepal Rastra Bank	24.3	22.0	23.5	20.3	20.6	20.0	19.8
Commercial Banks	51.9	52.4	55.5	57.2	54.9	57.5	52.6
Development Banks*	8.0	8.9	2.0	2.6	3.9	4.8	7.3
Microfinance Development Banks			1.1	1.2	1.2	1.1	1.3
Finance Companies	4.3	4.3	5.4	6.2	7.8	6.2	7.7
Financial Co-operatives	0.4	0.4	0.4	0.4	0.4	0.4	0.5
Financial NGOS							
<b>Contractual Saving Institutions</b>	<b>9.9</b>	<b>10.6</b>	<b>11.9</b>	<b>11.7</b>	<b>10.9</b>	<b>10.0</b>	<b>10.8</b>
Employees Provident Fund	6.7	6.9	7.3	6.9	6.6	5.6	6.1
Citizen Investment Trust	0.8	0.9	1.0	1.1	1.2	1.8	1.5
Insurance Companies	2.4	2.8	3.5	3.7	3.1	2.6	3.2
Postal Savings Bank	0.0	0.0	0.1	0.1	0.1	0.1	0.1
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

\* Provisional

**Table 9**  
**Number of Banks and Financial Institutions**  
**(As at Mid-July 2010)**

Type	2004	2005	2006	2007	2008	2009	2010
Commercial Bank	17	17	18	20	25	26	27
Development Banks	15	26	29	38	58	63	79
Microfinance Development Banks	11	11	11	12	12	15	18
Finance Companies	58	60	70	24	78	77	79
Financial Cooperatives*	20	20	19	17	16	16	16
Financial NGOs*	43	46	47	47	46	45	45
Insurance Companies	17	19	21	21	25	25	25

\* NRB Licensed

**Table 10**  
**Regional Distribution of Banks and Financial Institutions**  
**(As at Mid-July 2010)**

Type	Eastern	Central	Western	Mid Western	Far Weastern	Total
Commercial Bank Branches	178	500	174	66	48	966
Development Banks Branches	48	140	126	31	13	358
Microfinance Development Banks	5	9	2	1	1	18
Finance Companies	24	169	63	8	1	265
Financial Cooperatives*	1	9	2	2	2	16
Financial NGOs*	10	19	8	7	1	45
Money Changers	40	264	77	12	7	400
Money Transfers	-	48	-	-	-	48

\* NRB Licensed

**Table 11**  
**Structure of Interest Rates**  
**(Percent per Annum, Mid-July)**

Year	2004	2005	2006	2007	2008	2009	2010
<b>A. Policy Rates</b>							
CRR	6.0	5.0	5.0	5.0	5.0	5.5	5.5
Bank Rate	5.5	5.5	6.3	6.25	6.25	6.5	6.5
Refinance Rates Against Loans to:							
Sick Industries	2.0	1.5	1.5	1.5	1.5	1.5	1.5
Rural Development Banks (RDBs)	4.5	3.0	3.5	3.5	3.5	2	3.5
Export Credit in Domestic Currency	4.5	3.0	3.5	3.5	2.5	3.5	2
Export Credit in Foreign Currency	2.0	2.0	3.3	3.25	3.25	LIBOR+0.25	LIBOR+0.25
Standing Liquidity Facility (SLF) Penal Rate <sup>#</sup>	0.0	1.5	1.5	1.5	2.0	3.0	3.0
<b>B. Government Securities</b>							
T-bills (28 days)*	1.82	-	2.40	2.13	5.16	4.94	8.70
T-bills (91 days)*	1.47	3.94	3.25	2.77	5.13	6.80	8.13
T-bills (182 days)*	-	4.42	3.86	3.51	5.16	5.91	8.28
T-bills (364 days)*	3.81	4.79	4.04	4.00	6.47	6.55	7.28
Development Bonds	3.0-8.0	3.0-8.0	3.0-6.75	3.0-6.75	5.0-8.0	5.0-9.0	5.0-9.0
National/Citizen SCs	6.5-13.0	6.5-13.0	6.0-8.5	6.0-8.5	6.0-7.75	6.0-8.0	6.0-10
<b>C. Interbank Rate</b>	0.71	4.71	2.13	3.03	3.61	3.66	6.57
<b>D. Commercial Banks</b>							
<b>1. Deposit Rates</b>							
Savings Deposits	2.0-5.0	1.75-5.0	2.0-5.0	2.0-5.0	2.0-6.50	2.0-7.5	2.0-12.0
Time Deposits							
1 Month	2.0-3.5	1.75-3.5	1.5-3.5	1.5-3.5	1.5-3.75	1.5-5.25	1.75-8.0
3 Months	2.0-4.0	1.5-4.0	1.5-4.0	1.50-4.0	1.50-6.75	1.50-6.0	1.75-9.5
6 Months	2.0-4.5	2.5-4.5	1.75-4.5	1.75-4.5	1.75-6.75	1.75-7.0	2.75-10.0
1 Year	2.75-5.75	2.25-5.0	2.25-5.0	2.25-5.0	2.5-6.0	2.5-9.0	4.75-11.5
2 Years and Above	3.0-6.0	2.5-6.05	2.5-6.4	2.5-5.5	2.75-6.75	2.75-9.5	5.0-13.0
<b>2 Lending Rates</b>							
Industry	8.5-13.5	8.25-13.5	8.0-13.5	8.0-13.5	7.0-13.0	8.0-13.50	8.0-13.5
Agriculture	10.5-13	10-13	9.5-13	9.5-13	9.5-12	9.5-12.0	9.5-13.0
Export Bills	4.0-11.5	4.0-12.0	5.0-11.5	5.0-11.5	5.0-11.5	6.5.0-11.0	4.0-18.0
Commercial Loans	9-14.5	8.0-14	8.0-14	8.0-14.0	8.0-13.5	8.0-14.0	8.0-14.0
Overdrafts	10.0-16.0	5-14.5	6.5-14.5	6.0-14.5	6.50-13.5	6.50-13.5	7.0-18.0

<sup>#</sup> The SLF rate is determined at the penal rate added to the latest weighted average discount rate of 91-day Treasury Bills or bank rate whichever is higher

\* Weighted average discount rate

**Table 12**  
**Stock Market**  
**(Mid-July)**

Descriptions	2003	2004	2005	2006	2007	2008	2009	2010
Number of Listed Companies	108	114	125	135	135	142	159	176
Paid up value of Listed Shares (Rs. in million)	11898	12016	16776	19958	21746	29465	61140	79786
Paid up value /GDP (%)	2.4	2.2	2.8	3.1	3.0	3.6	6.3	6.7
Market Capitalization (Rs. in million)	35240	41425	61366	96764	186301	366248	512939	376871
Market Capitalization/GDP (%)	7.2	7.7	10.4	15.0	25.9	44.7	51.7	31.9
Annual Turnover (Rs. in million)	576	2144	4508	3451	8360	22873	21681	11851
Annual Turnover/Paid up Value (%)	4.8	17.8	26.9	17.3	38.4	77.5	35.5	14.9
Turnover/Market Capitalization (%)	1.6	5.2	7.3	3.6	4.5	6.2	4.2	3.1
NEPSE Index (Closing)	204.9	222	286.7	386.8	683.9	963.4	749.1	477.7

*Source: Nepal Stock Exchange Ltd.*

**Table 13**  
**Government Budgetary Operation**

(Rs. in million)

<b>Head/Sub-head</b>	<b>2003/04</b>	<b>2004/05</b>	<b>2005/06</b>	<b>2006/07</b>	<b>2007/08</b>	<b>2008/09</b>	<b>2009/10<sup>P</sup></b>
<b>Revenue</b>	<b>62,331.0</b>	<b>70,122.8</b>	<b>72,282.1</b>	<b>87,712.1</b>	<b>107,622.5</b>	<b>143,474.5</b>	<b>179,940.3</b>
Tax Revenue	48,173.0	54,104.8	57,427.0	71,126.7	85,155.5	117,051.9	156,290.6
Non-Tax Revenue	12,307.5	14,770.3	13,341.5	15,559.3	19,783.8	22,892.2	21,695.9
Principal Refund	1,850.5	1,247.7	1,513.6	1,026.1	2,683.2	3,530.4	1,953.8
<b>Total Expenditure</b>	<b>89,442.6</b>	<b>102,560.4</b>	<b>110,889.2</b>	<b>133,604.6</b>	<b>161,349.9</b>	<b>219,661.9</b>	<b>259,146.1</b>
Recurrent	55,552.1	61,686.4	67,017.8	77,122.4	91,446.9	127,738.9	151,244.7
Capital	23,095.6	27,340.7	29,606.6	39,729.9	53,516.1	73,088.9	89,469.0
Principal Repayment	10,794.9	13,533.3	14,264.8	16,752.3	16,386.9	18,834.1	18,432.3
<b>Surplus (+)/ Deficit (-) Before Grants</b>	<b>-27,111.6</b>	<b>-32,437.6</b>	<b>-38,607.1</b>	<b>-45,892.5</b>	<b>-53,727.4</b>	<b>-76,187.4</b>	<b>-79,205.8</b>
<b>Foreign Grants</b>	<b>11,283.4</b>	<b>14,391.1</b>	<b>13,827.5</b>	<b>15,800.8</b>	<b>20,320.7</b>	<b>26,382.9</b>	<b>37,117.4</b>
<b>Surplus (+)/Deficit (-) After Grants</b>	<b>-15,828.2</b>	<b>-18,046.5</b>	<b>-24,779.6</b>	<b>-30,091.7</b>	<b>-33,406.7</b>	<b>-49,804.6</b>	<b>-42,088.3</b>
<b>Sources of Deficit Financing</b>							
Foreign Loans	7,629.0	9,266.1	8,214.3	10,053.5	8,979.9	9,968.9	11,492.7
Domestic Loans	5,607.8	8,938.1	11,834.2	17,892.3	20,496.4	18,417.1	29,914.0
<b>Cash Balances Surplus (+) Deficit (-)</b>	<b>-2,591.4</b>	<b>157.7</b>	<b>-4,731.1</b>	<b>-2,145.9</b>	<b>-3,930.4</b>	<b>-21,418.6</b>	<b>-681.6</b>

P = Provisional

Source: Budget Speech of GON, MOF

**Table 14**  
**Outstanding Debt\* of Government of Nepal**

(Rs. in million)

Particulars	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10 <sup>R</sup>
<b>Domestic</b>	<b>81,411.4</b>	<b>82,842.0</b>	<b>89,955.0</b>	<b>99,303.8</b>	<b>111,239.1</b>	<b>120,873.7</b>	<b>142,859.7</b>
Treasury Bills	49,429.6	51,383.1	62,970.3	74,445.3	85,033.0	86,515.1	102,043.7
Development Bonds	17,549.2	19,999.2	17,959.2	19,177.1	21,735.4	29,478.5	35,519.4
National Savings Certificate	9,029.8	6,576.8	3,876.8	1,516.9	1,116.9	216.9	0.0
Citizen Savings Certificate	1,178.9	1,428.9	1,678.9	1,391.0	3,014.4	4,433.6	5,126.9
Special Bonds	4,223.9	3,454.0	3,469.8	2,773.5	339.4	229.6	169.7
<b>Foreign</b>	<b>232,779.3</b>	<b>219,641.9</b>	<b>233,968.6</b>	<b>216,628.9</b>	<b>249,965.4</b>	<b>277,040.4</b>	<b>253,125.2</b>
Domestic Debt/GDP (%)	15.2	14.1	13.8	13.6	13.6	12.2	12.1
Foreign Debt/GDP (%)	43.4	37.3	35.8	29.8	30.6	27.9	21.4
Total Debt/GDP (%)	58.5	51.3	49.5	43.4	44.3	40.1	33.5

\* Excluding overdraft borrowing of the GON from NRB and IMF promissory notes

R = Revised

Source: Economic Survey, NRB and FCGO

**Table 15**  
**Foreign Trade\***

(Rs. in million)

Particulars	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09 <sup>R</sup>	2009/10 <sup>P</sup>
<b>Total Exports</b>	<b>53,910.7</b>	<b>58,705.7</b>	<b>60,234.1</b>	<b>59,383.1</b>	<b>59,266.5</b>	<b>67,697.5</b>	<b>61,126.8</b>
To India	30,777.1	38,916.9	40,714.7	41,728.8	38,555.7	41,005.9	40,114.9
To Other Countries	23,133.6	19,788.8	19,519.4	17,654.3	20,710.8	26,691.6	21,011.9
<b>Total Imports</b>	<b>136,277.1</b>	<b>149,473.6</b>	<b>173,780.3</b>	<b>194,694.6</b>	<b>221,937.7</b>	<b>284,469.6</b>	<b>378,795.6</b>
From India	78,739.5	88,675.5	107,143.1	115,872.3	142,376.5	162,437.6	217,960.4
From Other Countries	57,537.6	60,798.1	66,637.2	78,822.3	79,561.2	122,032.0	160,835.2
<b>Major Exports</b>							
Readymade Garments	10,176.7	6,490.5	7,341.4	5,977.9	5,233.9	6,619.8	4,221.2
Woolen Carpet	5,677.5	5,868.7	5,838.7	5,600.2	5,048.2	5,735.5	4,068.2
Pulses	859.8	773.6	834.9	795.4	1,773.2	6,628.7	3,979.6
Polyster Yarn	1,114.5	1,896.3	3,476.3	2,241.0	2,618.0	2,499.8	3,397.3
Textiles	1,780.5	2,996.6	2,154.6	3,056.9	2,114.8	3,193.5	3,360.5
Jute Goods	1,882.6	2,693.5	2,636.8	2,756.8	2,582.5	1,282.5	2,896.7
Thread	1,637.4	2,213.7	1,898.3	4,055.9	4,134.8	2,525.4	2,771.5
Zinc sheet	2,785.3	1,663.2	2,409.0	3,579.9	4,416.9	2,821.7	1,794.8
Juice	786.8	1,091.3	1,139.6	1,591.3	1,836.4	1,952.2	1,750.1
Catechue	162.5	438.7	382.4	542.8	543.7	1,217.1	1,682.0
<b>Major Imports</b>							
Petroleum Products	20,460.6	26,294.5	34,206.0	34,139.8	41,338.7	42,362.8	53,251.6
Gold	50.1	4.9	2.9	3,519.9	3,750.5	16,574.6	41,635.8
Vehicles & Spare Parts	6,573.8	7,264.6	7,369.4	12,503.7	16,266.4	21,660.7	27,924.5
Other Machinery & Parts	5,755.4	6,733.1	6,340.1	5,563.7	8,584.0	13,269.2	15,889.9
M.S. Billet	4,269.7	3,892.9	4,800.1	5,507.8	9,049.7	10,053.2	14,330.1
Electrical Equipment	2,722.6	2,536.8	4,434.0	5,331.0	7,532.5	12,184.1	12,572.9
Medicine	3,924.0	4,138.2	5,497.1	5,979.4	6,697.1	9,675.4	11,310.8
Telecommunication Equip. Parts	2,483.9	2,509.5	1,720.5	954.1	4,979.4	4,064.4	8,432.6
Coldrolled Sheet in Coil	3,332.9	4,084.5	797.7	2,079.6	4,005.8	6,073.0	6,802.6
M.S. Wires, Rods, Coils, Bars	1,339.3	1,904.0	1,611.0	1,708.1	2,764.8	3,981.1	6,419.2

\* Based on customs data

R = Revised

P = Provisional



**Table 16**  
**Nepal's Trade Balance with Major Trading Partners in 2009/10<sup>P</sup>**

(Rs. in thousand)

SN	Country	Export	Import	Trade Balance
1	Afghanistan	972.6	7,384.5	-6,411.9
2	Argentina	11,329.6	5,036,655.7	-5,025,326.1
3	Australia	333,139.9	4,950,297.3	-4,617,157.4
4	Austria	100,968.8	123,445.9	-22,477.0
5	Bangladesh	3,373,717.8	764,830.4	2,608,887.4
6	Belgium	265,807.4	302,957.3	-37,149.9
7	Bhutan	1,554,824.0	133,151.5	1,421,672.5
8	Brazil	73,961.0	620,857.6	-546,896.6
9	Bulgaria	25,278.9	59,533.2	-34,254.3
10	Canada	768,089.9	551,038.9	217,051.0
11	China P. R.	1,008,695.7	39,218,203.2	-38,209,507.4
12	Czech Republic	51,520.5	96,883.7	-45,363.1
13	Denmark	175,944.8	438,664.9	-262,720.1
14	Egypt	1,276.8	403,626.3	-402,349.5
15	Finland	20,747.6	1,214,487.6	-1,193,740.0
16	France	1,152,930.4	1,662,685.5	-509,755.1
17	Germany	2,391,036.1	2,321,819.1	69,216.9
18	Hongkong	369,414.2	4,227,410.0	-3,857,995.8
19	India	39,902,811.1	214,261,108.9	-174,358,297.7
20	Indonesia	2,837.4	8,093,843.0	-8,091,005.6
21	Ireland	8,312.1	20,025.6	-11,713.5
22	Israel	6,801.1	310,922.3	-304,121.2
23	Italy	716,187.6	949,065.6	-232,878.0
24	Japan	554,158.4	6,267,572.8	-5,713,414.4
25	Korea R	41,324.0	5,885,329.2	-5,844,005.2
26	Kuwait	2,231.5	250,491.5	-248,260.0
27	Liberia	47.1	915.8	-868.7
28	Luxembourg	11,380.8	7,083.3	4,297.5
29	Malaysia	110,323.7	4,207,297.0	-4,096,973.3
30	Netherlands	258,139.3	511,998.3	-253,859.0
31	New Zealand	70,869.7	1,091,571.3	-1,020,701.6
32	Norway	40,082.3	19,524.9	20,557.4
33	Pakistan	78,970.5	281,239.6	-202,269.1

contd...

<b>SN</b>	<b>Country</b>	<b>Export</b>	<b>Import</b>	<b>Trade Balance</b>
34	Poland	13,383.1	67,254.2	-53,871.1
35	Portugal	30,238.7	6.2	30,232.5
36	Qatar	63,806.9	563,336.0	-499,529.0
37	Russia	33,875.5	436,032.2	-402,156.7
38	Saudi Arabia	17,528.1	1,832,945.3	-1,815,417.2
39	Senegal	1,083.2	2,147.6	-1,064.4
40	Sierra Leone	27,817.5	8,515.7	19,301.8
41	Singapore	305,664.9	5,007,333.8	-4,701,668.9
42	Slovakia	5,222.0	59,003.1	-53,781.0
43	Slovenia	24,603.8	1.0	24,602.8
44	South Africa	62,486.2	74,545.7	-12,059.5
45	Spain	181,061.4	168,271.8	12,789.6
46	Sri Lanka	100,263.0	54,772.9	45,490.1
47	Sudan	4,557.7	7,654.7	-3,097.1
48	Suriname	17,204.3	4,553.3	12,651.0
49	Sweden	63,331.6	100,702.5	-37,370.9
50	Switzerland	370,959.0	2,743,879.1	-2,372,920.2
51	Taiwan	71,186.9	1,519,882.8	-1,448,695.9
52	Thailand	24,080.8	7,504,724.0	-7,480,643.2
53	Turkey	276,969.5	404,577.4	-127,607.9
54	U.A.E.	255,032.5	33,398,620.8	-33,143,588.3
55	U.K.	1,228,188.2	7,298,818.1	-6,070,629.9
56	U.S.A.	3,867,222.8	5,384,826.0	-1,517,603.2
57	Ukraine	24,856.9	2,499,366.1	-2,474,509.1
58	Vietnam	49,754.4	281,436.1	-231,681.7
59	Other	345,091.4	1,910,898.6	-1,565,807.2

P = Provisional

Source: Trade and Export Promotion Center

**Table 17**  
**Balance of Payments**

(Rs. in million)

Particulars	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09 <sup>R</sup>	2009/10 <sup>P</sup>	Percentage Change	
								2008/09	2009/10
<b>A. Current Account</b>	<b>14,598.0</b>	<b>11,544.6</b>	<b>14,224.5</b>	<b>-902.2</b>	<b>23,679.6</b>	<b>41,437.3</b>	<b>-32,347.8</b>	<b>75.0</b>	<b>-178.1</b>
Goods: Exports, f.o.b.	55,228.3	59,956.1	61,482.4	61,488.4	61,971.1	69,906.8	63,488.1	12.8	-9.2
Goods: Imports, f.o.b.	-132,909.9	-145,718.2	-171,540.8	-190,437.1	-217,962.8	-279,227.8	-370,757.3	28.1	32.8
<b>Balance on Goods</b>	<b>-77,681.6</b>	<b>-85,762.1</b>	<b>-110,058.4</b>	<b>-128,948.7</b>	<b>-155,991.7</b>	<b>-209,321.0</b>	<b>-307,269.2</b>	<b>34.2</b>	<b>46.8</b>
Services: Credit	34,315.9	26,001.9	26,469.7	32,078.9	42,236.1	52,830.1	51,120.5	25.1	-3.2
Travel	18,147.4	10,463.8	9,555.8	10,125.3	18,653.1	27,959.8	28,138.6	49.9	0.6
Government, n.i.e.	7,143.9	6,804.9	7,441.5	12,336.4	13,301.8	12,734.4	6,635.6	-4.3	-47.9
Other	9,024.6	8,733.2	9,472.4	9,617.2	10,281.2	12,135.9	16,346.3	18.0	34.7
Services: Debit	-25,241.0	-28,036.1	-33,288.0	-40,456.2	-53,328.1	-63,308.1	-67,964.2	18.7	7.4
Transportation	-9,382.1	-10,602.2	-12,592.3	-14,557.4	-22,675.9	-22,116.2	-23,350.0	-2.5	5.6
Travel	-10,021.5	-9,691.9	-11,960.8	-15,785.0	-20,862.0	-31,396.3	-32,288.2	50.5	2.8
Other	-5,837.4	-7,742.0	-8,734.9	-10,303.2	-10,425.9	-10,776.0	-12,326.0	3.4	14.4
<b>Balance on Goods and Services</b>	<b>-68,606.7</b>	<b>-87,796.3</b>	<b>-116,876.7</b>	<b>-137,326.0</b>	<b>-167,083.7</b>	<b>-219,799.0</b>	<b>-324,112.9</b>	<b>31.6</b>	<b>47.5</b>
Income: Credit	3,841.5	7,751.6	11,432.3	14,500.8	13,447.7	16,506.6	14,917.9	22.7	-9.6
Income: Debit	-5,525.4	-6,115.1	-6,476.8	-7,069.0	-5,500.9	-4,757.1	-5,800.5	-13.5	21.9
<b>Balance on Goods, Services and Income</b>	<b>-70,290.6</b>	<b>-86,159.8</b>	<b>-111,921.2</b>	<b>-129,894.2</b>	<b>-159,136.9</b>	<b>-208,049.5</b>	<b>-314,995.5</b>	<b>30.7</b>	<b>51.4</b>
Current Transfers: Credit	89,161.8	101,310.1	130,861.7	133,196.8	185,462.9	257,461.3	287,770.6	38.8	11.8
Grants	19,557.8	21,071.9	18,851.1	18,218.2	20,993.2	26,796.2	26,673.6	27.6	-0.5
Workers' Remittances	58,587.6	65,541.2	97,688.5	100,144.8	142,682.7	209,698.5	231,725.3	47.0	10.5
Pensions	7,906.2	12,502.2	12,007.6	12,937.0	18,789.9	17,755.4	25,850.7	-5.5	45.6
Other	3,110.2	2,194.8	2,314.5	1,896.8	2,997.1	3,211.2	3,521.0	7.1	9.6
Current Transfer: Debit	-4,273.2	-3,605.7	-4,716.0	-4,204.8	-2,646.4	-7,974.5	-5,122.9	201.3	-35.8
<b>B. Capital Account (Capital Transfers)</b>	<b>1,452.2</b>	<b>1,573.6</b>	<b>3,107.0</b>	<b>4,449.9</b>	<b>7,912.5</b>	<b>6,231.0</b>	<b>12,578.3</b>	<b>-21.3</b>	<b>101.9</b>
<b>C. Financial Account (excluding Group E)</b>	<b>-21,540.1</b>	<b>-25,536.9</b>	<b>-1,324.5</b>	<b>-2,362.1</b>	<b>11,032.6</b>	<b>21,201.7</b>	<b>5,898.2</b>	<b>92.2</b>	<b>-72.2</b>
Direct Investment in Nepal	0.0	136.0	-469.7	362.3	293.9	1,829.2	2,852.0	522.4	55.9
Other Investment: Assets	-32,591.2	-21,863.2	-14,008.8	-10,690.0	-11,396.1	-17,675.1	-18,253.9	55.1	3.3
Other Investment: Liabilities	11,051.1	-3,809.7	13,154.0	7,965.6	22,134.8	37,047.6	21,300.1	67.4	-42.5
Trade Credits	3,629.8	-4,489.0	9,232.5	1,727.8	12,483.6	19,554.6	21,968.9	56.6	12.3
Loans	3,325.2	744.4	526.9	1,455.6	3,391.5	-2,899.0	-3,933.5	-185.5	35.7
General Government	3,479.1	1,300.4	703.7	2,150.7	3,455.9	-2,832.4	-3,901.5	-182.0	37.7
Drawings	9,244.7	7,253.7	7,691.0	9,689.7	11,325.5	7,287.9	6,841.6	-35.7	-6.1
Repayments	-5,765.6	-5,953.3	-6,987.3	-7,539.0	-7,869.6	-10,120.3	-10,743.1	28.6	6.2
Other Sectors	-153.9	-556.0	-176.8	-695.1	-64.4	-66.6	-32.0	3.4	-52.0
Currency and Deposits	4,096.1	-65.1	3,394.6	4,782.2	6,259.7	20,392.0	-2,979.7	225.8	-114.6
<b>D. Miscellaneous Items, Net</b>	<b>25,591.2</b>	<b>18,095.7</b>	<b>12,985.4</b>	<b>9,500.9</b>	<b>-6,690.3</b>	<b>-3,719.6</b>	<b>7,261.1</b>	<b>-44.4</b>	<b>-295.2</b>
<i>Total Group A through D</i>	<i>20,101.3</i>	<i>5,677.0</i>	<i>28,992.4</i>	<i>10,686.5</i>	<i>35,934.4</i>	<i>65,150.4</i>	<i>-6,610.2</i>	<i>81.3</i>	<i>-110.1</i>
<b>E. Reserves and Related Items</b>	<b>-20,101.3</b>	<b>-5,677.0</b>	<b>-28,992.4</b>	<b>-10,686.5</b>	<b>-35,934.4</b>	<b>-65,150.4</b>	<b>6,610.2</b>	<b>81.3</b>	<b>-110.1</b>
<b>Change in Net Foreign Assets (-Increase)</b>	<b>-16,005.2</b>	<b>-5,742.1</b>	<b>-25,597.8</b>	<b>-5,904.3</b>	<b>-29,674.7</b>	<b>-44,758.4</b>	<b>3,630.5</b>	<b>50.8</b>	<b>-108.1</b>
<b>Gross Foreign Exchange Reserve</b>	<b>130,205.1</b>	<b>129,896.4</b>	<b>165,033.0</b>	<b>165,126.0</b>	<b>212,623.5</b>	<b>286,535.2</b>	<b>268,907.1</b>	<b>34.8</b>	<b>-6.2</b>
Months of Import Covered	11.5	10.4	11.4	10.2	11.5	12.3	8.7	7.0	-29.3
Official Exchange Rate Per US\$ (Annual Buying Average in Rs.)	73.5	71.8	72.0	70.2	64.7	76.6	74.2	18.3	-3.1

R = Revised

P = Provisional