

Nepal

Item	1988	1990	1995	2001	2002	2003	2004	2005
POPULATION								
Total population <i>million; as of 1 July</i>	17.37	18.11	20.05	23.15	23.67	24.20	24.74	25.30
Population density <i>persons per square kilometer</i>	118	123	136	157	161	164	168	172
Population <i>annual change, %</i>	2.1	2.1	1.0	2.6	2.2	2.2	2.2	2.3
Urban population <i>% of total population</i>	7.8	8.3	...	13.9	...	...	...	...
NATIONAL ACCOUNTS <i>Mn Rupees; fiscal year ending 15 July</i>								
At Current Factor Cost								
GDP by industrial origin ^b	73171	99702	209974	394052	406138	437546	474831	508403
Agriculture	36755	50470	85569	151059	160144	171104	183117	194363
Mining	317	449	1117	1924	2056	2188	2377	2530
Manufacturing	4615	5956	19555	35495	32805	34337	36634	39286
Electricity, gas, and water	441	523	2862	7432	8635	10905	11355	12032
Construction	6303	8943	23093	39584	42290	45068	49029	52728
Trade	8118	10507	24326	44572	40772	43978	49718	50080
Transport and communications	4250	5724	13995	33297	34652	38286	43668	48656
Finance	6681	9269	20533	41634	43882	47719	51940	58138
Public administration ^c	5691	7861	18924	39055	40902	43961	46993	50590
Others								
Less: Imputed bank service charges	956	1954	5060	11912	12624	13911	15135	17027
Indirect taxes less subsidies	4692	5668	14261	29135	29293	33040	36961	41914
GDP at current producers' prices	76907	103416	219175	411275	422807	456675	496657	533290
Net factor income from abroad	1036	1934	4817	16172	11625	16194	12955	10364
GNP at current producers' prices	77943	105350	223992	427447	434432	472869	509612	543654
Structure of Output <i>% of GDP at current factor cost</i>								
Agriculture	50.2	50.6	40.8	38.3	39.4	39.1	38.6	38.2
Industry	16.0	15.9	22.2	21.4	21.1	21.1	20.9	21.0
Services	33.8	33.5	37.0	40.2	39.4	39.8	40.5	40.8
At Current Producers' Prices								
Expenditure on GDP	76907	103416	219175	411275	422807	456675	496657	533290
Private consumption	62407	86314	166443	309107	329199	355535	383978	412776
Government consumption	6895	8959	20267	40150	42327	46362	50381	53689
Gross fixed capital formation	13414	17002	48370	78031	81613	87024	95124	100741
Increase in stocks	1823	2074	6861	21212	20431	32025	39662	35970
Exports of goods and services	8717	10887	53084	91821	77068	77280	89543	85539
Less: Imports of goods and services	16350	21820	75850	129104	127961	140522	158150	155503
Statistical discrepancy	1	-	-	58	130	-1029	-3881	78
Structure of Demand <i>% GDP at current prices</i>								
Private consumption	81.1	83.5	75.9	75.2	77.9	77.9	77.3	77.4
Government consumption	9.0	8.7	9.2	9.8	10.0	10.2	10.1	10.1
Gross domestic capital formation	19.8	18.4	25.2	24.1	24.1	26.1	27.1	25.6
Exports of goods and services	11.3	10.5	24.2	22.3	18.2	16.9	18.0	16.0
Imports of goods and services	21.3	21.1	34.6	31.4	30.3	30.8	31.8	29.2
At Constant 1994/95 Factor Cost								
GDP by industrial origin ^b	148405	163893	209975	280107	279138	287689	297997	305294
Agriculture	70829	79512	85569	106380	108752	111471	115774	119212
Mining	785	846	1117	1547	1571	1601	1610	1650
Manufacturing	10142	10350	19555	27649	24907	25384	25822	26494
Electricity, gas, and water	1520	1845	2862	4727	5200	6234	6437	6827
Construction	15382	16957	23093	31823	32134	32757	32816	32678
Trade	16264	16824	24326	31507	28329	29267	31613	30801
Transport and communications	7815	8759	13995	20860	21201	22113	23273	24497
Finance	13322	15198	20534	27491	28402	29333	30275	31570
Public administration ^c	12346	13602	18924	28123	28642	29529	30377	31565
Others								
Less: Imputed bank service charges	1844	3060	5060	7831	8064	8499	8950	9435
Indirect taxes less subsidies	9049	8874	14261	20710	20135	21737	22941	24880
GDP at 1994/95 producers' prices	155610	169707	219176	292986	291209	300927	311988	320739
Net factor income from abroad	...	...	4783	10788	11925	9415	7281	...
GNP at constant 1994/95 producers' prices	223959	303774	303134	310342	319269	...

Nepal

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Growth of Output <i>annual change, %</i>								
GDP	7.9	4.5	3.3	5.6	-0.6	3.3	3.7	2.8
Agriculture	7.1	5.8	-0.9	5.5	2.2	2.5	3.9	3.0
Industry	9.4	2.5	4.6	3.2	-2.9	3.4	1.1	1.4
Services	6.4	4.4	5.9	5.3	-1.3	3.4	4.8	2.5
Investment Financing at current prices								
Gross domestic capital formation	15237	19076	55231	99243	102044	119049	134786	136711
Gross national saving	8641	10077	37282	78190	62906	70972	75253	77189
Gross domestic saving	7605	8143	32465	62018	51281	54778	62298	66825
Net factor income from abroad	1036	1934	4817	16172	11625	16194	12955	10364
Foreign saving	6057	8999	17949	21053	62388	48077	59533	59522
Net transfer from abroad	156	172	819	1456	1701	2392	2650	2651
Net borrowing from abroad	5901	8827	17130	19597	60687	45685	56883	56871
Savings and Investment <i>% of GDP at current prices</i>								
Gross domestic saving	9.9	7.9	14.8	15.1	12.1	12.0	12.5	12.5
Gross national saving	11.2	9.7	17.0	19.0	14.9	15.5	15.2	14.5
Gross domestic capital formation	19.8	18.4	25.2	24.1	24.1	26.1	27.1	25.6
At Current Producers' Prices, Rupees								
Per capita GDP	4428	5710	10931	17766	17863	18871	20075	21079
Per capita GNP	4487	5817	11172	18464	18354	19540	20599	21488
PRODUCTION <i>thousand metric tons; fiscal year ending 15 July</i>								
Agriculture, <i>crop year</i>								
1. Rice, paddy	2999	3409	2928	4216	4164	4133	4456	4290
2. Sugarcane	819	997	1500	2212	2247	2343	2305	2376
3. Maize	1003	1201	1273	1484	1510	1569	1590	1716
4. Wheat	740	855	914	1158	1258	1344	1387	1442
5. Potatoes	582	677	840	1314	1472	1531	1643	1738
6. Millet	181	230	268	283	282	283	283	289
7. Barley	25	27	30	30	30	32	28	28
8. Jute	15	16	11	16	16	17	17	16
Manufacturing								
1. Cement	215.0	101.2	326.8	222.0	233.0	255.0	...	...
2. Iron goods	25.6	36.3	95.1	143.0	140.0	155.0	...	...
3. Sugar	30.0	31.9	49.2	78.0	82.0	94.0	...	...
4. Soap	12.3	11.9	23.5	52.0	55.0	55.0	...	...
5. Jute goods	17.2	7.5	20.2	34.0	31.0	35.0	...	...
6. Tea	1.3	1.4	2.4	8.0	8.7	1.0	...	...
7. Strawboard	0.8	0.5	0.8	1.0	1.1	...	...	...
8. Fertilizer, compound	54.2	67.3	...	...	...	...	...	...
Production Indexes <i>period averages</i>								
Agriculture, 1999-2001 = 100	70.2	77.3	85.3	103.4	106.6	111.9	111.9	113.2
Manufacturing, 1986/87 I 1996/97 = 100	105.0	101.0	164.0	120.1	112.1	114.8	117.3	...
ENERGY <i>annual values</i>								
Coal, '000 m.t.								
Imports	89	13	123	280	248	216	280	248
Consumption	89	13	129	296	258	228	290	257
Electricity, Mn kWh								
Production	560	713	1004	1642	1828	2111	2194	2401
Exports	16	23	40	126	134	192	141	111
Imports	68	61	114	227	238	150	187	241
Consumption	449	525	799	1407	1540	1702	1801	1964
Retail prices, US\$/litre								
Gasoline, premium	0.59	0.65	0.52	0.61	0.66	0.72	0.72	0.87
Diesel	0.34	0.31	0.21	0.35	0.34	0.41	0.41	0.58

Nepal

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PRICE INDEXES <i>period averages</i>								
Consumer (Urban), 1983/84 = 1995/96 = 100	151.7	179.9	305.4 I	138.1	142.1	148.9	154.8	161.6
Food	155.1	181.9	310.7 I	133.0	137.9	144.0	148.9	168.5
Non-food	145.3	177.2	297.0 I	144.2	147.2	154.6	161.5	181.4
Implicit GDP deflator, 1994/95 = 100	49.4	60.9	100.0	140.4	145.2	151.8	159.2	166.3
Price Indexes <i>annual change, %</i>								
Consumer price index	11.1	11.5	7.6	2.4	2.9	4.8	4.0	4.4
Food price index	12.1	9.6	7.3	-2.3	3.7	4.4	3.4	13.2
Implicit GDP deflator	11.6	10.9	6.5	2.6	3.4	4.5	4.9	4.4
MONEY AND BANKING <i>Mn Rupees; as of end of period</i>								
Money supply (M1)	9596.6	14223.0	32985.4	70576.9	77156.2	83753.9	93969.6	100205.7
Currency in circulation	6374.6	9718.2	22493.9	48295.1	55658.3	56885.7	63218.9	68784.1
Demand deposits	3222.0	4504.8	10491.5	22281.8	21497.9	26868.2	30750.7	31421.6
Quasi-money	11826.0	17329.4	47999.3	143877.2	146832.1	162157.4	183336.4	200234.3
Money supply (M2)	21422.6	31552.4	80984.7	214454.1	223988.3	245911.3	277306.0	300440.0
Foreign assets (net)	5573.6	9338.9	37085.5	87798.0	88419.1	91407.0	108804.6	107744.4
Domestic credit	20469.3	29661.6	73254.7	187871.4	207323.0	228443.8	251089.0	285160.3
Claims on government sector (net)	9259.0	13940.2	25191.2	49191.1	59576.6	62825.0	62313.7	68814.3
Claims on private sector	8308.7	12893.2	43013.1	126757.9	133315.3	150956.9	172516.5	197017.0
Claims on other financial institutions ^d	2901.6	2828.2	5050.4	11922.4	14431.1	14661.9	16258.8	19329.0
Other items ^e	-4620.3	-7448.1	-29355.5	-61215.3	-71753.8	-73939.5	-82587.6	-92464.7
Money supply (M2) <i>annual change, %</i>	22.4	18.6	16.1	15.2	4.4	9.8	12.8	8.3
M2 <i>% of GDP</i>	27.9	30.5	36.9	52.1	53.0	53.8	55.8	56.3
Deposit Money Banks								
Demand deposits	2986.2	4293.7	12014.4	24629.2	23749.2	28299.4	33038.7	34120.0
Savings deposits	3338.8	5218.2	22765.9	80987.8	83855.6	97236.4	114106.3	130013.6
Time deposits	8036.4	11761.5	24811.8	73488.8	74373.7	75348.4	83268.2	84137.4
Domestic credits outstanding ^f	13523.5	18917.1	56182.5	160919.4	173319.2	201822.5	228234.9	260867.3
Interest Rates ^g <i>percent p.a.; period averages</i>								
On deposits								
Savings	9.3	9.0	7.0	3.0	2.5	4.3	3.5	3.1
Time: 6 months	8.8	9.5	6.0	3.5	2.5	3.3	4.3	3.5
12 months	12.5	11.5	8.0	4.5	3.5	5.0	4.3	3.9
GOVERNMENT FINANCE <i>Mn Rupees; fiscal year ending 15 July</i>								
Central Government								
Total revenue and grants	9427.2	11262.9	28512.3	55647.0	57131.6	67569.6	71763.9	81304.7
Total revenue	7350.4	9287.5	24575.2	48893.6	50445.5	56229.8	60480.5	70134.7
Current revenue	7350.4	9287.5	24575.2	48893.6	50445.5	56229.8	60480.5	70134.7
Taxes	5752.8	7283.9	19660.0	38865.0	39330.6	42587.0	48173.0	54477.1
Non-taxes	1597.6	2003.6	4915.2	10028.6	11114.9	13642.8	12307.5	15657.6
Capital receipts	-	-	-	-	-	-	-	-
Grants	2076.8	1975.4	3937.1	6753.4	6686.1	11339.8	11283.4	11170.0
Total expenditure and net lending	14105.0	19669.3	39060.0	79835.1	80072.3	74446.6	76797.2	87094.9
Total expenditure	14105.0	19669.3	39060.0	79835.1	80072.3	74446.6	78592.7	88282.4
Current expenditure ^h	4677.0	6671.8	19265.1	42769.2	48590.1	52090.5	55552.1	63117.3
Capital expenditure	9428.0	12997.5	19794.9	37065.9	31482.2	22356.1	23040.6	25165.1
Net lending	...	...	...	...	...	...	-1795.5	-1187.5
Current surplus/deficit	2673.4	2615.7	5310.1	6124.4	1855.4	4139.3	4928.4	7017.4
Capital account surplus/deficit	-9428.0	-12997.5	-19794.9	-37065.9	-31482.2	-22356.1	-23040.6	-25165.1
Non-budgetary surplus/deficit	...	1975.4	3937.1	6753.4	6686.1	11339.8	13078.9	12357.5
Overall budgetary surplus/deficit ⁱ	-4677.8	-8406.4	-10547.7	-24188.1	-22940.7	-6877.0	-5033.3	-5790.2
Financing								
Domestic borrowing	1130.0	2150.0	1900.0	7000.0	8000.0	8880.0	5607.8	9060.0
Foreign borrowing ^j	3815.8	5959.6	7312.3	12044.0	7698.7	4546.0	7629.0	8814.0
Use of cash balances	-268.0	296.8	1335.4	5144.1	7242.0	3010.8	2591.4	571.1

Nepal

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Government Finance % of GDP								
Total revenue	9.6	9.0	11.2	11.9	11.9	12.3	12.2	13.2
Total expenditure	18.3	19.0	17.8	19.4	18.9	16.3	15.8	16.6
Overall budgetary surplus/deficit	-6.1	-8.1	-4.8	-5.9	-5.4	-1.5	-1.0	-1.1
Expenditure by Function, Central Government								
Total ^k	13652.8	18867.6	36406.8	74144.5	75965.6	74446.6	76368.5	85386.8
General public services	1129.4	1504.4	3234.4	8398.8	10691.8	10476.4	10181.6	12043.9
Defence	768.3	1027.2	2001.3	3813.4	5741.4	7381.5	8520.0	10121.3
Education	1489.3	1799.5	5080.3	11010.0	12746.3	13169.6	14316.8	16035.9
Health	589.3	690.4	1495.5	3519.7	4364.4	3652.0	3968.6	5080.4
Social security and welfare ^l	296.8	1261.5	1139.5	3538.0	5019.9	5010.8	3567.4	3609.0
Housing and community amenities ^m	722.3	1082.6	3540.8	7070.2	6038.5	6992.4	7105.5	7603.9
Economic services	7041.5	8624.4	14225.9	23659.9	22555.2	18834.5	20019.1	22096.1
Agriculture	2398.7	3124.6	6418.0	8467.8	8370.7	6513.2	6871.5	7378.3
Industry	618.5	1065.1	455.0	540.8	776.5	826.2	583.9	623.0
Electricity, gas, and water	1924.7	2087.6	1764.9	6821.8	6425.9	3913.1	4780.5	5035.5
Transport and communications	1929.5	2031.4	5063.6	6537.2	5766.6	6670.6	5762.8	7066.9
Other economic services	170.1	315.7	524.4	1292.3	1215.5	911.4	2020.4	1992.4
Others ⁿ	1615.9	2877.6	5689.1	13134.5	8808.1	8929.4	8689.5	8796.3
EXTERNAL TRADE Mn Rupees; fiscal year ending 15 July								
Exports, fob	4115	5156	17639	55654	46945	49931	53911	58236
Imports, cif	13870	18325	63679	115687	107389	124352	136277	132187
Trade balance	-9755	-13169	-46040	-60033	-60444	-74422	-82366	-73951
External Trade annual change, %								
Exports	28.9	20.0	-8.6	11.7	-15.6	6.4	8.0	8.0
Imports	27.2	12.7	23.5	6.6	-7.2	15.8	9.6	-3.0
Trade balance	-26.5	-10.1	-42.6	-2.3	-0.7	-23.1	-10.7	10.2
Exports, by SITC section								
Food and live animals	804	616	1563	4777	5094	6101	6277	7056
Beverage and tobacco	10	4	11	76	146	139	55	38
Crude materials excluding fuels	514	239	486	751	625	800	714	996
Mineral fuels, etc.	1	-	-	1	2	6	15	4
Animal, vegetable oil, and fats	172	20	214	4104	7421	4279	3376	4989
Chemicals	13	11	302	4042	3308	3279	3866	3762
Basic manufactures	1602	2693	9260	18909	17395	17795	23602	27999
Machines, transport equipment	1	-	37	344	365	208	620	209
Miscellaneous manufactured goods	997	1573	5766	22651	12589	17282	153801	13174
Unclassified goods	3	-	-	-	-	43	7	9
Exports, by principal commodity								
1. Carpets	1224	2319	7718	8592	6213	5320	5678	5869
2. Garments	917	1399	5139	13125	7833	11890	9550	6125
3. Pulses	127	212	457	1215	1222	1095	860	774
4. Jute goods	189	5	231	1294	1630	1899	1883	2694
5. Raw jute and jute cuttings	53	118	86	115	8	-	1	-
Imports, by SITC section								
Food and live animals	1524	1608	4464	5994	7054	9371	8554	9052
Beverage and tobacco	172	227	501	906	848	792	1026	1006
Crude materials excluding fuels	1037	1571	3348	7560	6891	8479	10550	9954
Mineral fuels, etc.	1050	1516	4717	11269	15231	19944	21904	28442
Animal, vegetable oil, and fats	353	476	2056	5589	7888	7751	86	3978
Chemicals	1495	2824	7193	12942	12505	14320	16544	16682
Basic manufactures	3359	5065	25301	41188	32619	34888	36510	33120
Machines, transport equipment	4144	3790	13027	23028	18835	20702	2301	22359
Miscellaneous manufactured goods	729	1248	3057	7210	4799	6583	5103	6509
Unclassified goods	7	1	15	1	62	1523	1753	1081

Nepal

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Direction of Trade Mn US dollars; calendar year								
Exports, total	226.6	211.3	323.5	613.8	556.2	580.8	625.6	652.0
1. India	32.3	14.8	25.0	239.3	273.0	259.1	296.8	354.5
2. United States	55.6	49.5	98.7	198.2	150.5	169.2	141.9	109.5
3. Germany	63.8	76.6	135.0	65.4	40.6	42.9	52.8	45.9
4. United Kingdom	15.4	12.2	6.6	12.9	12.1	15.2	17.3	16.2
5. France	3.9	5.5	7.0	7.8	6.4	7.9	14.4	11.3
6. Canada	1.2	1.2	3.6	10.4	5.6	7.1	11.3	10.4
7. Italy	-	3.3	6.6	8.2	8.4	7.5	9.3	9.5
8. Japan	2.2	1.7	1.6	10.3	5.7	6.5	6.9	9.1
9. China, People's Republic of	2.8	4.8	0.2	4.2	4.8	4.9	7.4	7.7
10. Switzerland	7.8	12.7	11.0	5.1	3.3	3.9	7.1	7.6
Imports, total	534.3	586.6	767.4	908.6	1032.8	1414.8	1695.9	1937.4
1. India	90.2	58.5	117.8	173.5	348.0	648.6	785.0	937.4
2. China, People's Republic of	24.0	43.1	58.7	163.5	115.6	134.2	183.5	206.7
3. United Arab Emirates	-	-	-	92.6	98.5	119.4	158.0	198.5
4. Singapore	49.5	86.4	93.2	81.6	75.8	71.0	62.4	39.0
5. Saudi Arabia	-	0.0	2.7	40.7	43.3	52.5	69.5	87.3
6. Kuwait	...	...	...	34.4	36.6	44.3	58.6	73.6
7. Hong Kong, China	13.4	25.9	81.8	57.8	40.4	26.2	33.9	19.9
8. Thailand	57.7	39.8	142.1	33.0	24.1	30.8	41.1	27.7
9. Germany	53.4	22.6	28.1	23.3	33.2	27.8	21.3	25.8
10. Korea, Republic of	21.8	19.3	14.5	16.0	19.5	33.5	25.4	30.4
BALANCE OF PAYMENTS ° Mn US dollars; calendar year | fiscal year ending 15 July								
Current account	-271.5	-289.2 |	-236.0	-148.3	236.2	149.2	197.9	160.2
Balance on goods	-471.1	-448.7 |	-922.3	-814.3	-694.1	-903.7	-1052.7	-1190.2
Exports	193.8	217.9 |	354.0	754.1	754.2	652.5	748.5	832.0
Imports	-664.9	-666.6 |	-1276.3	-1568.4	-1448.3	-1556.2	-1801.2	-2022.2
Services and income	74.7	50.9 |	471.9	301.3	43.4	81.9	100.2	-5.5
Credit	240.0	229.5 |	750.5	563.7	361.7	398.6	517.1	468.4
Debit	-165.3	-178.6 |	-278.6	-262.4	-318.3	-316.6	-416.9	-473.9
Current transfers	124.9	108.6 |	214.4	364.7	886.9	971.0	1150.4	1355.9
Credit	...	... |	123.4	168.7	912.6	999.7	1208.3	1405.9
Debit	...	... |	91.0	196.0	-25.6	-28.7	-57.9	-50.0
Capital account	...	... |	...	...	74.1	69.3	19.7	21.8
Financial account	...	... |	...	...	-485.6	-221.1	-291.9	-354.4
Direct investment	...	... |	...	-0.4	-3.7	12.4	-	1.9
Portfolio investment	...	... |	...	...	...	...	...	...
Financial derivative	...	... |	...	...	...	...	...	...
Other investments	...	... |	...	...	-481.9	-233.5	-291.9	-356.3
Net errors and omissions	12.5	4.9 |	53.4	124.9	137.9	53.7	346.8	251.2
Overall balance	-6.3	20.2 |	-6.3	70.7	-37.4	51.1	272.5	78.8
Reserves and related items	...	... |	...	...	37.4	-51.1	-272.5	-78.8
Reserve assets	...	... |	...	...	41.6	-47.4	-280.0	-89.7
Use of Fund credit and loans	...	... |	...	...	-4.2	-3.7	7.5	10.9
Balance of Payments % of GDP								
Exports	5.9	6.2	8.4	13.7	13.9	10.9	11.1	11.1
Imports	-20.1	-18.9	-30.2	-28.6	-26.7	-25.9	-26.7	-27.1
Balance on goods	-14.3	-12.7	-21.8	-14.8	-12.8	-15.1	-15.6	-15.9
Current account balance	-8.2	-8.2	-5.6	-2.7	4.4	2.5	2.9	2.1
Overall balance	-0.2	0.6	-0.1	1.3	-0.7	0.9	4.0	1.1
INTERNATIONAL RESERVES Mn US dollars; as of end of period								
Total	226.7	301.7	592.9	1044.2	1024.1	1228.9	1468.6	1504.4
Gold, national valuation	6.4	6.5	6.5	6.5	6.5	6.5	6.5	5.4
Foreign exchange	212.5	287.0	577.9	1030.4	1009.8	1213.1	1452.5	1490.2
Reserve position in the Fund	7.7	8.1	8.5	7.2	7.8	8.6	-	-
SDRs	0.1	0.2	0.0	0.1	0.0	0.8	9.7	8.8

Nepal

Item	1988	1990	1995	2001	2002	2003	2004	2005
EXCHANGE RATES Rupees per US dollar								
End of period	25.200	30.400	56.000	76.475	78.300	74.040	71.800	74.050
Average of period	23.289	29.369	51.890	74.949	77.877	76.141	73.674	71.368
EXTERNAL INDEBTEDNESS Mn US dollars; as of end of year								
Total debt outstanding and disbursed	1178.1	1640.0	2417.6	2716.0	2972.3	3200.1	3354.2	...
Long-term debt	1099.9	1571.8	2346.5	2654.3	2928.5	3175.6	3332.0	...
Public and publicly guaranteed	1099.9	1571.8	2346.5	2654.3	2928.5	3175.6	3332.0	...
Private non-guaranteed	-	-	-	-	-	-	-	...
Short-term debt	25.6	24.3	22.9	54.0	40.0	13.2	-	...
Use of IMF credit	52.7	43.9	48.2	7.7	3.8	11.4	22.1	...
External debt as % of GNI	33.8	45.1	54.9	48.5	53.5	54.8	50.2	...
Total long-term debt as % of total debt	93.4	95.8	97.1	97.7	98.5	99.2	99.3	...
Short-term debt as % of total debt	2.2	1.5	0.9	2.0	1.3	0.4	-	...
Debt service as % of exports of goods and services	11.3	15.7	7.5	6.9	6.2	6.0	5.5	...
Debt service Mn US dollars ; transactions during the year								
Principal repayments on long-term debt	21.9	28.9	44.9	61.1	69.9	78.8	83.5	89.9
Interest on long-term debt	20.2	25.3	29.4	25.7	27.0	29.8	29.8	36.4
Interest on short-term debt	2.2	2.1	2.4	2.0	1.0	0.6	0.2	...
Average terms of new commitments								
Interest (% p.a.)	1.0	0.9	3.5	1.3	1.1	0.9	1.0	...
Maturity (years)	38.8	39.2	29.8	31.0	35.6	37.4	36.8	...
Grace period (years)	9.9	10.3	7.9	8.3	11.4	9.7	9.5	...
Grant element (%)	77.2	78.8	48.6	69.9	76.3	77.6	76.8	...

Footnotes:

Some footnotes apply only to the 18-year series available online.

- a Based on population aged 15 years old and over.
- b Total GDP at factor cost is net of imputed value of banking services.
- c Refers to community and social services.
- d Refers to claims on financial and non-financial government enterprises.
- e Refers to net capital and other items.
- f Refers to loans and advances.
- g Refers to minimum interest rates.
- h Refers to regular expenditure.
- i Figures exclude non-budgetary surplus/deficit, hence, the item refers to overall budgetary surplus/deficit.
- j Refers to gross foreign borrowing.
- k Refers to regular expenditure, excluding repayment of loan principal.
- l Includes pension, allowances, and gratuity.
- m Refers to expenditure for drinking water and local development.
- n Refers to miscellaneous expenditures less pension, allowances and gratuity, plus loans and advances and payment of loan interest.
- o From 2001/02, data follow the new concepts used in IMF, *Balance of Payments Manual* (Revision 5).