

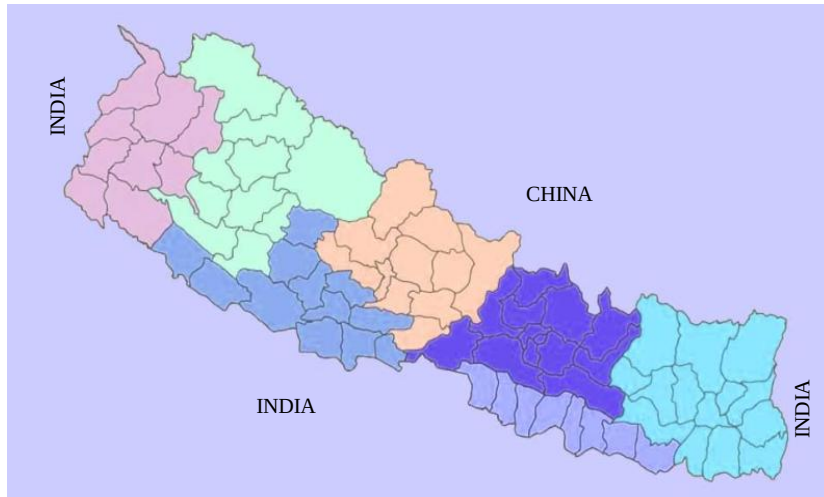
MACROECONOMIC INDICATORS OF NEPAL

F.Y. 2082/83 (2025/26)



Nepal Rastra Bank
ECONOMIC RESEARCH DEPARTMENT

NEPAL



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

Area : 147,516 Square Km.

Capital City : Kathmandu

Population : 29.19 million*

Population Growth Rate : 0.93%*

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 Population Census 2021, Central Bureau of Statistics (CBS)

Sources: Central Bureau of Statistics; www.tourism.gov.np

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Table 1
World Output Growth
(Annual Percentage Change)

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 ^R	2026 ^P
World Output	3.3	3.8	3.6	3.0	-2.7	6.6	3.8	3.5	3.3	3.5	3.1
China	6.8	6.9	6.8	6.1	2.3	8.6	3.1	5.4	5.0	5.0	4.5
India	8.3	6.8	6.5	3.9	-5.8	9.7	7.6	9.2	6.5	7.8	7.0
Nepal	0.4	9.0	7.6	6.7	-2.4	4.8	5.6	2.0	3.7	4.4	3.6

P = Projection

R= Revised

Source: World Economic Outlook (WEO), Oct 2026

Table 2
World Consumer Prices
(Annual Percentage Change)

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 ^E
Advanced Economies	0.7	1.7	2.0	1.4	0.7	3.1	7.3	4.6	2.6	2.5	3.1
China	2.0	1.6	2.1	2.9	2.5	0.9	2.0	0.2	0.2	0.0	1.0
India	4.5	3.6	3.4	4.8	6.2	5.5	6.7	5.4	4.6	2.0	5.0
Nepal	9.9	4.5	4.1	4.6	6.2	3.6	6.3	7.8	5.4	4.1	3.1

E = Estimate

Source: World Economic Outlook (WEO), October 2026, IMF

Table 3
Key Macroeconomic Indicators

Indicator	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25 ^R	2025/26 ^P
Real GDP at Purchasers' Price	4.13	6.01	3.98	0.43	8.98	7.62	6.66	-2.37	4.84	5.63	1.95	3.70	4.43	3.85
Real GDP at Basic Price	3.76	5.74	3.51	0.00	8.59	7.37	6.39	-2.42	4.49	5.28	2.31	3.40	3.80	3.68
Nominal GDP at Purchasers' Price	10.98	14.53	8.56	7.61	17.98	12.31	11.66	0.77	11.93	14.34	7.80	7.30	7.60	6.50
Nominal GDP at Basic Price	9.93	13.79	8.12	7.08	16.19	10.68	11.01	2.57	8.35	14.56	11.80	7.30	6.80	6.30
GNI at Current Price	10.94	15.44	8.50	7.50	17.64	11.92	12.08	0.92	11.21	14.39	8.50	7.80	7.20	6.70
Gross National Disposable Income	12.40	17.75	9.36	7.97	15.78	9.68	12.67	0.48	10.79	12.41	11.00	9.20	9.80	9.30
National Consumer Price Index	9.90	9.10	7.20	9.92	4.47	4.15	4.64	6.15	3.60	6.32	7.74	5.44	4.06	3.10
National Wholesale Price Index	9.00	8.30	6.10	6.28	2.66	1.73	6.23	6.87	7.61	9.51	8.47	3.92	3.84	4.30
National Salary and Wage Rate Index**	11.00	13.90	8.50	6.00	14.44	6.19	9.26	9.49	1.60	6.65	9.90	5.09	2.85	5.80
Broad Money (M2)	16.37	19.05	19.91	19.53	15.46	19.40	15.76	18.11	22.69	6.81	11.19	12.87	12.50	13.40
Narrow Money (M1)	14.37	17.65	19.70	18.49	13.14	17.56	8.55	17.84	22.82	-9.30	1.19	-1.69	21.96	17.86
Domestic Credit	17.21	12.73	16.21	18.23	20.60	26.55	24.02	14.03	27.14	14.52	8.95	6.07	6.18	2.09
Domestic Credit to Private Sector	20.15	18.27	19.39	23.17	18.01	22.31	19.14	12.60	26.33	13.27	4.57	6.10	8.12	6.59
Time Deposits	14.33	11.77	15.14	21.59	58.75	25.50	22.45	25.15	18.55	29.98	17.62	8.50	-3.56	-16.32
Total Exports	3.58	19.60	-7.25	-17.82	4.18	11.38	19.36	0.62	44.43	41.74	-21.44	-3.00	81.80	13.81
Total Imports	20.59	28.31	8.44	-0.14	27.99	25.75	13.93	-15.63	28.66	24.72	-16.08	-1.20	13.30	16.20
Gross Forex Reserves	21.35	24.77	23.84	26.10	3.87	2.14	-5.77	34.93	-0.20	-13.10	26.61	32.60	31.19	45.56
Government Revenue	21.35	22.00	13.30	17.82	26.25	18.63	15.54	0.20	16.05	14.10	-9.30	7.10	10.50	3.77
Government Expenditure	5.74	21.56	22.13	13.12	39.30	29.86	2.13	-1.72	9.65	9.50	8.50	-2.00	8.60	4.55
As % of Nominal GDP at Purchasers' Prices														
Gross National Disposable Income	130.13	129.75	130.71	131.14	128.69	125.67	126.81	126.40	125.15	123.04	126.70	128.91	131.50	135.06
Broad Money (M2)	67.48	70.14	77.48	86.06	84.22	89.54	92.83	108.80	119.26	111.41	115.13	121.07	126.54	134.80
Narrow Money (M1)	15.47	15.89	17.53	19.30	18.50	19.37	18.83	22.02	24.16	19.17	17.98	16.47	18.66	20.66
Domestic Credit	59.81	58.87	63.02	69.23	70.77	79.74	88.57	100.23	113.85	114.01	115.20	113.85	112.20	107.60
Domestic Credit to Private Sector	49.92	51.55	56.69	64.88	64.90	70.68	75.42	84.27	95.11	94.22	91.36	90.32	90.72	90.84
Time Deposits	20.00	19.52	20.70	23.39	31.47	35.17	38.57	47.90	50.73	57.67	62.90	63.58	56.97	44.78
Total Exports	3.95	4.12	3.52	2.69	2.37	2.35	2.52	2.51	3.24	4.02	2.94	2.65	4.47	4.78
Total Imports	28.56	32.00	31.96	29.66	32.18	36.03	36.76	30.78	35.38	38.59	30.13	27.65	29.10	31.76
Trade Deficit	-24.62	-27.88	-28.44	-26.97	-29.80	-33.67	-34.24	-28.26	-32.14	-34.57	-27.20	-25.01	-24.63	-26.99
Current Account Balance	2.93	4.02	4.47	5.38	-0.33	-7.14	-6.92	-0.87	-7.67	-12.53	-0.87	3.84	6.61	13.99
Gross Forex Reserves	27.36	29.81	34.00	39.84	35.08	31.90	26.92	36.05	32.14	24.43	28.78	35.43	43.19	59.05
Government Revenue	15.22	16.28	16.99	18.60	19.91	21.03	21.76	21.63	22.40	22.40	18.83	18.80	19.29	18.81
Government Expenditure	18.40	19.49	21.92	23.04	27.21	31.46	28.78	28.06	27.50	26.30	26.48	24.19	24.41	23.97
Government Budget Surplus (+)/Deficit (-)	1.54	1.59	0.75	1.21	-2.69	-5.03	-4.79	-4.90	-4.00	-3.21	-5.88	-2.52	-1.67	-1.84
Gross Domestic Borrowing	0.98	0.90	1.75	3.37	2.87	4.19	2.50	5.01	5.15	4.67	4.79	4.07	5.34	5.43
Net Domestic Borrowing	-0.10	-0.23	-0.21	1.44	1.62	3.12	1.61	4.13	4.30	3.70	2.70	0.90	1.43	1.62
Gross External Borrowing	0.61	0.81	1.05	1.32	1.89	2.67	3.22	3.00	3.97	2.63	2.23	2.07	2.05	1.34
Net External Borrowing	-0.11	0.06	0.35	0.64	1.15	2.13	2.70	2.39	3.44	2.05	1.58	1.50	2.35	0.40
Outstanding Domestic Debt	10.62	9.04	8.12	8.98	9.22	11.31	11.74	15.77	18.39	19.80	20.96	20.43	20.37	20.78
Outstanding External Debt	17.11	15.53	14.16	14.91	13.45	15.20	15.41	21.08	21.47	20.60	21.80	21.84	22.68	24.23

R = Revised

P = Preliminary

* Fiscal Balance Surplus(+)/Deficit (-)= Federal revenue (Total revenue including Grant-Revenue Sharing) - Recurrent Expenditure - Capital Expenditure.

** Annual Average calculated as Quarterly Average from 2024/25

Source: National Statistics Office, Budget Speeches of GoN, Financial Comptroller General Office and Nepal Rastra Bank

Table 4
Real Sector
Gross Value Added by Industrial Division
(At Current Prices)

(Rs. in million)												
	Industrial Classification	2072/73	2073/74	2074/75	2075/76	2076/77	2077/78	2078/79	2079/80	2080/81	2081/82 ^R	2082/83 ^P
		2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
A	Agriculture, forestry and fishing	665553	729269	771875	832887	862518	958495	1040816	1143101	1248453	1336555	1392620
B	Mining and quarrying	13582	15668	18450	21999	20443	20448	23254	24009	24020	24603	25129
C	Manufacturing	127493	149416	169565	192230	174014	207444	240471	243679	288592	308892	331459
D	Electricity and gas	19004	29072	30981	33859	40375	42047	64281	76908	87121	98957	120801
E	Water supply; sewerage and waste management	18238	18669	19488	19724	20124	20728	21092	21735	22052	22773	23315
F	Construction	151760	182976	217723	234260	213530	222588	257108	276190	272723	291892	320021
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	350779	401489	473652	543045	514977	579684	670329	669055	690325	750615	816488
H	Transportation and storage	160578	184092	197866	215797	180323	196380	257062	318739	342873	380553	419123
I	Accommodation and food service activities	46276	56149	67315	75650	50433	58779	68230	92682	121423	131982	141514
J	Information and communication	60398	68468	70276	74122	76956	82693	88002	92741	97832	104679	111720
K	Financial and insurance activities	127485	158243	186657	207134	241945	253284	289599	333778	339328	369627	389307
L	Real estate activities	216959	244110	264377	295714	322956	333612	354183	402323	423394	446935	467873
M	Professional, scientific and technical activities	23294	26961	29784	32722	35351	37098	40772	45408	50075	52665	54990
N	Administrative and support service activities	14920	16970	19699	25471	27771	29121	30390	33060	36038	39955	43018
O	Public administration and defence; compulsory social security	137826	184941	193657	218571	276660	287656	373328	467358	471799	472952	459180
P	Education	161260	197829	219544	251586	288459	296664	337839	395230	459523	483074	534434
Q	Human health and social work activities	33187	41455	44062	49776	60328	65279	74163	90993	95420	99646	102874
R, S, T, U	Other Services	12811	14787	16050	17933	21363	22933	25066	30401	33819	38056	41715
Gross Domestic Product (GDP) at basic prices		2,341,402	2,720,563	3,011,022	3,342,481	3,428,524	3,714,933	4,255,985	4,757,391	5,104,811	5,454,412	5,795,581
Taxes less subsidies on products		266782	356582	444927	516450	460179	637617	720573	609606	655424	745453	804518
Taxes on Products		268135	358179	447158	518837	462634	640029	723099	611816	657826	748003	807231
Subsidies on Products		1353	1597	2231	2387	2454	2412	2526	2210	2402	2550	2713
Gross Domestic Product (GDP)		2,608,184	3,077,145	3,455,949	3,858,930	3,888,704	4,352,550	4,976,558	5,366,996	5,760,235	6,199,865	6,600,099

R = Revised; P = Provisional

Source: National Statistics Office

Table 5
Real Sector
Gross Value Added by Industrial Division
(Constant prices)

(Growth Rates, n%)												
	Industrial Classification	2072/73 2015/16	2073/74 2016/17	2074/75 2017/18	2075/76 2018/19	2076/77 2019/20	2077/78 2020/21	2078/79 2021/22	2079/80 2022/23	2080/81 2023/24	2081/82 ^R 2024/25	2082/83 ^P 2025/26
A	Agriculture, forestry and fishing	-0.1	5.2	2.6	5.2	2.4	2.8	2.4	3.0	3.4	3.0	1.6
B	Mining and quarrying	-2.7	14.6	9.4	17.6	-2.2	4.7	8.8	0.9	3.2	1.4	3.5
C	Manufacturing	-9.5	16.8	9.2	6.5	-9.0	8.7	6.7	-1.7	-2.0	2.3	2.8
D	Electricity and gas	-8.6	22.8	10.4	9.6	19.5	4.2	52.7	19.8	11.0	12.7	20.9
E	Water supply; sewerage and waste management	7.3	3.0	4.6	1.2	2.1	1.3	3.1	3.2	1.3	2.1	2.0
F	Construction	0.1	18.7	12.1	7.5	-4.4	7.0	6.9	-1.5	-2.2	1.0	2.2
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	-2.6	10.7	17.2	8.1	-11.4	6.6	7.4	-4.1	-0.4	3.9	4.5
H	Transportation and storage	0.2	4.4	11.7	8.8	-11.8	4.4	4.6	1.4	13.4	7.1	5.8
I	Accommodation and food service activities	-8.0	13.4	12.2	9.9	-36.8	10.7	12.6	18.0	21.0	4.6	3.1
J	Information and communication	1.7	13.6	2.1	7.0	2.0	3.7	4.2	4.2	4.9	4.9	5.5
K	Financial and insurance activities	8.9	9.8	9.4	6.3	-0.3	4.7	6.9	7.9	7.9	7.5	9.2
L	Real estate activities	0.4	4.0	1.6	3.8	2.1	2.8	1.7	2.9	2.4	2.8	2.7
M	Professional, scientific and technical activities	1.9	8.7	4.9	5.6	1.5	1.5	3.5	3.9	4.1	4.0	3.3
N	Administrative and support service activities	12.0	16.3	18.6	6.4	2.2	2.3	1.6	5.0	4.0	3.7	4.5
O	Public administration and defence; compulsory social security	2.1	8.0	4.7	5.1	6.2	3.4	4.1	5.5	4.3	3.0	0.2
P	Education	7.2	7.2	5.8	6.0	3.2	3.9	4.7	3.9	2.2	2.4	1.5
Q	Human health and social work activities	3.3	7.4	5.9	6.7	5.2	6.6	7.0	6.6	5.3	4.7	4.0
R, S, T, U	Other Services	4.5	4.7	4.6	5.9	1.8	3.4	4.5	5.6	4.3	4.1	2.7
Agriculture, Forestry and Fishing		-0.1	5.2	2.6	5.2	2.4	2.8	2.4	3.0	3.4	3.0	1.6
Non-Agriculture		0.0	10.2	9.5	6.9	-4.4	5.2	6.5	2.0	3.4	4.1	4.5
Gross Domestic Product (GDP) at basic prices		0.0	8.6	7.4	6.4	-2.4	4.5	5.3	2.3	3.4	3.8	3.7
Taxes less subsidies on products		5.0	12.9	10.0	9.2	-1.9	8.0	8.7	-0.6	6.4	9.8	5.3
Gross Domestic Product (GDP)		0.4	9.0	7.6	6.7	-2.4	4.8	5.6	2.0	3.7	4.4	3.9

R = Revised; P = Provisional

Source: National Statistics Office

Table 6
Paddy Production

Fiscal Year	Area (Hectare)	Production (Metric tons)
1984/85	1,376,860	2,709,430
1985/86	1,391,040	2,804,490
1986/87	1,333,360	2,372,020
1987/88	1,423,290	2,981,780
1988/89	1,450,470	3,283,210
1989/90	1,432,850	3,389,670
1990/91	1,455,170	3,502,160
1991/92	1,411,810	3,222,540
1992/93	1,262,110	2,584,900
1993/94	1,450,449	3,495,589
1994/95	1,368,423	2,906,184
1995/96	1,496,790	3,578,830
1996/97	1,511,230	3,710,650
1997/98	1,506,340	3,640,860
1998/99	1,514,210	3,709,770
1999/00	1,550,990	4,030,100
2000/01	1,560,044	4,216,465
2001/02	1,516,980	4,164,687
2002/03	1,544,660	4,132,500
2003/04	1,559,436	4,455,722
2004/05	1,541,729	4,289,827
2005/06	1,549,447	4,209,279
2006/07	1,439,525	3,680,838
2007/08	1,549,262	4,299,246
2008/09	1,555,940	4,523,693
2009/10	1,481,289	4,023,823
2010/11	1,496,476	4,460,278
2011/12	1,531,493	5,072,249
2012/13	1,420,570	4,504,503
2013/14	1,486,951	5,047,047
2014/15	1,425,346	4,788,612
2015/16	1,362,908	4,299,079
2016/17	1,552,469	5,230,327
2017/18	1,469,545	5,151,925
2018/19	1,491,744	5,610,011
2019/20	1,458,920	5,550,880
2020/21	1,473,474	5,621,710
2021/22	1,477,378	5,130,625
2022/23	1,447,789	5,486,472
2023/24	1,438,989	5,724,234
2024/25	1,420,636	5,955,476
2025/26	Not published	

Source: Ministry of Agriculture and Livestock Development

Table 7
Capacity Utilization of Selected Industries*

Fiscal Year	Period	Number of industries	Average Capacity Utilization (%)
2013/14	Annual	131	59.3
2014/15	Annual	131	52.7
2015/16	First Half	131	39.5
2015/16	Annual	131	48.2
2016/17	First Half	131	54.2
2016/17	Annual	131	57.3
2017/18	First Half	131	58.0
2017/18	Annual	131	59.7
2018/19	First Half	131	60.0
2018/19	Annual	131	57.1
2019/20	First Half	131	39.8
2019/20	Annual	154	48.7
2020/21	First Half	154	50.7
2020/21	Annual	154	52.2
2021/22	First Half	154	48.3
2021/22	Annual	154	52.8
2022/23	First Half	154	42.5
2022/23	Annual	154	49.8
2023/24	First Half	154	42.9
2023/24	Annual	154	48.3
2024/25	First Half	154	41.1
2024/25	Annual	154	44.5
2025/26	First Half	154	42.1

Source: Nepal Rastra Bank

* Calculated as an average capacity utilization of selected industries as specified in NRB Economic Activity Studies Guidelines.

Table 8
Tourist Arrivals

Year	Tourist Arrivals				Percentage Change				Average length of Stay (Days)
	Total	India	China	Others	Total	India	China	Others	
1964	9,526	-	-	-	-	-	-	-	-
1965	9,388	-	-	-	-1.4	-	-	-	-
1966	12,567	-	-	-	33.9	-	-	-	-
1967	18,093	-	-	-	44.0	-	-	-	-
1968	24,209	-	-	-	33.8	-	-	-	-
1969	34,901	-	-	-	44.2	-	-	-	-
1970	45,970	-	-	-	31.7	-	-	-	-
1971	49,914	-	-	-	8.6	-	-	-	-
1972	52,930	-	-	-	6.0	-	-	-	-
1973	68,047	-	-	-	28.6	-	-	-	-
1974	89,838	-	-	-	32.0	-	-	-	13.2
1975	92,440	-	-	-	2.9	-	-	-	13.1
1976	105,108	-	-	-	13.7	-	-	-	12.4
1977	129,329	-	-	-	23.0	-	-	-	11.6
1978	156,123	-	-	-	20.7	-	-	-	11.8
1979	162,276	-	-	-	3.9	-	-	-	12.0
1980	162,897	-	-	-	0.4	-	-	-	11.2
1981	161,669	-	-	-	-0.8	-	-	-	10.5
1982	175,448	-	-	-	8.5	-	-	-	13.3
1983	179,405	-	-	-	2.3	-	-	-	11.5
1984	176,634	-	-	-	-1.5	-	-	-	11.6
1985	180,989	-	-	-	2.5	-	-	-	11.3
1986	223,331	-	-	-	23.4	-	-	-	11.2
1987	248,080	-	-	-	11.1	-	-	-	12.0
1988	265,943	-	-	-	7.2	-	-	-	12.0
1989	239,945	-	-	-	-9.8	-	-	-	12.0
1990	254,885	-	-	-	6.2	-	-	-	12.0
1991	292,995	-	-	-	15.0	-	-	-	9.3
1992	334,353	106,574	-	227,779	14.1	-	-	-	10.1
1993	293,567	83,362	-	210,205	-12.2	-21.8	-	-7.7	11.9
1994	326,531	102,540	-	223,991	11.2	23.0	-	6.6	10.0
1995	363,395	117,260	-	246,135	11.3	14.4	-	9.9	11.3
1996	393,613	122,512	-	271,101	8.3	4.5	-	10.1	13.5
1997	421,857	133,438	-	288,419	7.2	8.9	-	6.4	10.5
1998	463,684	143,229	-	320,455	9.9	7.3	-	11.1	10.8
1999	491,504	140,661	-	350,843	6.0	-1.8	-	9.5	12.3
2000	463,646	95,915	-	367,731	-5.7	-31.8	-	4.8	11.9
2001	361,237	64,320	-	296,917	-22.1	-32.9	-	-19.3	11.9
2002	275,468	66,777	-	208,691	-23.7	3.8	-	-29.7	7.9
2003	338,132	86,363	-	251,769	22.7	29.3	-	20.6	9.6
2004	385,297	90,326	-	294,971	13.9	4.6	-	17.2	13.5
2005	375,398	96,434	-	278,964	-2.6	6.8	-	-5.4	9.1
2006	383,926	93,722	-	290,204	2.3	-2.8	-	4.0	10.2
2007	526,705	96,010	-	430,695	37.2	2.4	-	48.4	12.0
2008	500,277	91,177	-	409,100	-5.0	-5.0	-	-5.0	11.8
2009	509,956	93,884	-	416,072	1.9	3.0	-	1.7	11.3
2010	602,867	120,898	46,360	435,609	18.2	28.8	-	4.7	12.7
2011	736,215	149,504	61,917	524,794	22.1	23.7	33.6	20.5	13.1
2012	803,092	165,815	71,861	565,416	9.1	10.9	16.1	7.7	12.2
2013	797,616	180,974	113,173	503,469	-0.7	9.1	57.5	-11.0	12.6
2014	790,118	135,343	123,805	530,970	-0.9	-25.2	9.4	5.5	12.4
2015	538,970	75,124	64,675	399,171	-31.8	-44.5	-47.8	-24.8	13.2
2016	753,002	118,249	104,005	530,748	39.7	57.4	60.8	33.0	13.4
2017	940,218	160,268	104,664	675,286	24.9	35.5	0.6	27.2	12.6
2018	1,173,072	194,323	153,633	825,116	24.8	21.2	46.8	22.2	12.4
2019	1,197,191	254,150	169,543	773,498	2.1	30.8	10.4	-6.3	12.7
2020	230,085	40,336	19,257	170,492	-80.8	-84.1	-88.6	-78.0	15.1
2021	150,962	64,672	6,198	80,092	-34.4	60.3	-67.8	-53.0	15.5
2022	614,869	209,334	9,599	395,936	307.3	223.7	54.9	394.4	13.1
2023	1,014,882	319,936	60,878	634,068	65.1	52.8	534.2	60.1	13.2
2024	1,147,567	317,772	101,879	727,916	13.1	-0.7	67.3	14.8	-
2025	1,168,112	295,904	96,277	775,931	1.8	-6.9	-5.5	6.6	-
2026*	865,920	250,172	98,824	516,924	-	-	-	-	-

Source: Department of Immigration

Note: The tourist arrival figures are reported as per English calendar year

* Upto September 2026

Table 9
Annual National Consumer Price Index
Base: 2023/24 = 100

S.N.	Group/Sub-groups	Weight (%)	Percentage Change										
			2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
	Overall Index	100	9.9	4.5	4.2	4.6	6.2	3.6	6.3	7.7	5.4	4.1	3.1
A	Food and Beverages	35.49	10.9	1.9	2.7	3.1	8.2	5.0	5.7	6.6	6.5	4.7	1.0
A.1	Cereal grains and their products	8.08	9.2	1.7	2.5	5.3	4.0	2.9	2.4	10.7	9.9	6.1	-2.1
A.2	Pulses and Legumes	1.76	32.7	-5.5	-24.0	-6.5	10.1	10.7	9.9	4.5	10.0	7.9	-3.4
A.3	Vegetable	4.65	10.3	-2.5	11.4	-2.9	23.0	4.4	-1.0	-0.9	8.3	10.7	-3.9
A.4	Meat and Fish	6.76	9.8	2.4	2.2	4.5	7.9	5.9	6.6	3.1	2.1	-0.3	3.0
A.5	Milk products and Eggs	4.28	10.0	3.6	7.0	2.5	5.6	1.8	6.8	9.2	7.5	3.3	2.2
A.6	Ghee and Oil	2.97	19.5	-6.0	2.4	6.3	4.2	17.5	26.1	0.0	-11.0	8.7	10.0
A.7	Fruit	3.23	6.5	3.8	3.8	6.2	11.5	6.8	7.5	7.4	6.2	4.7	7.1
A.8	Sugar and Sugar products	1.10	7.3	14.8	-0.7	-3.3	5.0	5.0	5.8	6.2	9.9	1.1	0.8
A.9	Spices	1.80	13.5	5.7	-4.9	5.6	14.0	-4.1	-1.5	12.5	26.4	-2.6	-3.7
A.10	Non-alcoholic drinks	0.87	4.7	3.6	3.0	3.8	4.3	6.8	7.9	6.9	6.7	4.6	3.3
B	Non-food and Services	64.51	9.2	6.5	5.3	5.9	4.6	2.5	6.8	8.6	4.6	3.7	4.2
B.1	Alcoholic drinks	1.26	12.9	11.8	7.6	10.9	10.0	4.9	8.6	8.6	5.3	5.7	4.7
B.2	Tobacco products	1.03	7.6	3.7	5.4	10.4	10.2	9.8	9.8	9.9	2.3	4.4	4.4
B.3	Clothes and Footwear	5.65	14.2	9.2	5.9	6.8	5.5	2.7	5.6	6.9	4.6	6.1	5.6
B.4	Housing and Utilities	16.66	12.7	8.2	6.8	7.7	4.7	1.0	5.6	8.7	4.1	2.4	1.5
B.5	Furnishing and Household equipment	5.91	6.3	6.3	3.7	5.7	4.5	3.7	7.1	8.6	4.8	4.8	3.9
B.6	Health	5.51	2.6	2.7	2.2	2.2	4.4	3.8	5.4	10.0	3.8	2.2	2.5
B.7	Transportation	6.26	2.0	-1.1	1.9	6.3	1.6	6.4	15.8	13.5	-0.8	3.6	5.8
B.8	Communication	3.60	5.1	-0.2	0.5	-1.5	1.8	3.6	2.1	1.4	0.4	2.0	0.9
B.9	Recreation and Culture	1.52	4.3	3.1	4.1	4.5	2.1	3.6	6.7	10.2	11.0	1.9	2.1
B.10	Education	4.67	10.1	9.8	8.0	5.0	5.3	-0.5	8.8	8.8	7.7	4.0	7.0
B.11	Restaurants and Accommodation Services	8.00	9.3	7.1	4.9	4.9	4.7	3.8	5.8	14.4	7.1	3.5	3.2
B.12	Insurance and Financial Services	0.93	-	-	-	-	-	-	-	-	-	0.2	0.0
B.13	Miscellaneous goods and services	3.49	4.5	9.0	3.7	5.4	11.4	8.9	4.1	8.0	11.4	9.4	17.6

Table 10
Monetary Survey

(Rs. in million)

Monetary Aggregates										Percentage Change	
	2018	2019	2020	2021	2022	2023	2024	2025 ^R	2026 ^P	2024/25	2025/26
1. Foreign Assets, Net	1,054,291.7	984,783.1	1,328,349.0	1,371,695.7	1,151,335.5	1,457,557.2	1,989,278.5	2,664,942.9	3,965,976.9	29.9 ^{1/}	38.5 ^{2/}
1.1 Foreign Assets	1,133,295.2	1,073,526.6	1,449,927.6	1,453,294.9	1,304,086.8	1,633,729.1	2,150,244.3	2,821,959.3	4,142,855.7	31.2	46.8
1.2 Foreign Liabilities	79,003.5	88,743.4	121,578.6	81,599.2	152,751.3	176,171.9	160,965.7	157,016.4	176,878.8	-2.5	12.6
a. Deposits	77,178.3	84,490.3	106,693.2	55,719.0	58,128.7	72,724.0	73,751.5	82,710.9	116,953.8	12.1	41.4
b. Others	1,825.2	4,253.2	14,885.3	25,880.2	94,622.6	103,447.9	87,214.3	74,305.5	59,925.0	-14.8	-19.4
2. Net Domestic Assets	2,040,174.9	2,597,354.5	2,902,620.7	3,819,233.1	4,393,037.2	4,721,498.1	4,984,785.3	5,180,662.6	4,931,220.4	5.6 ^{1/}	0.5 ^{2/}
2.1 Domestic Credit	2,755,893.0	3,338,509.8	3,897,627.9	4,955,476.5	5,674,954.3	6,182,656.6	6,558,038.2	6,956,055.2	7,101,477.5	6.2	2.1
a. Net Claims on Govt.	272,630.3	375,545.8	461,404.1	588,866.2	747,170.7	1,019,065.1	1,057,446.9	1,014,354.2	760,100.7	-3.4	-25.1
i. Claims on Govt.	362,128.1	441,199.5	602,216.1	787,627.5	971,587.8	1,077,292.8	1,151,402.4	1,152,138.9	1,037,559.9	0.1	-9.9
ii. Govt. Deposits	89,497.8	65,653.7	140,812.0	198,761.3	224,417.1	58,227.6	93,955.5	137,784.7	277,459.2	39.1	101.4
b. Claims on Non-Financial Govt. Ent.	10,034.3	9,693.1	8,702.6	7,512.6	3,783.9	3,647.9	5,920.6	5,055.4	9,562.3	-14.6	89.1
c. Claims on Financial Institutions	30,444.4	42,994.9	150,629.2	219,542.3	235,000.7	256,594.8	292,175.9	311,955.6	336,458.5	6.8	7.9
i. Government	3,827.2	1,607.2	1,560.4	1,615.7	1,564.5	1,045.5	1,262.1	1,312.0	1,774.2	3.9	35.2
ii. Non-government	26,617.3	41,387.7	149,068.7	217,926.6	233,436.3	255,549.3	290,913.8	310,643.7	334,684.3	6.8	7.7
d. Claims on Private Sector	2,442,784.0	2,910,275.9	3,276,892.0	4,139,555.4	4,688,998.9	4,903,348.8	5,202,494.7	5,624,689.9	5,995,356.1	8.1	6.6
2.2 Net Non-monetary Liabilities	715,718.1	741,155.3	995,007.1	1,136,243.4	1,281,917.1	1,461,158.5	1,573,252.9	1,775,392.5	2,170,257.2	8.1	6.8
3. Broad Money (M2)	3,094,466.6	3,582,137.7	4,230,969.8	5,190,928.8	5,544,372.7	6,179,055.3	6,974,063.9	7,845,605.5	8,897,197.3	12.5	13.4
3.1 Money Supply (M1)	1,878,960.2	2,093,758.4	2,368,304.5	2,982,791.1	2,674,292.5	2,803,365.4	3,311,483.5	4,313,321.2	5,941,452.8	30.3	37.7
a. Money Supply (M1)	669,395.0	726,642.8	856,260.8	1,051,668.4	953,853.9	965,162.4	948,807.3	1,157,186.1	1,363,808.8	22.0	17.9
i. Currency	415,985.4	423,204.3	490,396.4	571,971.8	505,902.9	528,695.7	581,729.1	655,249.8	713,939.0	12.6	9.0
ii. Demand Deposits	253,409.5	303,438.4	365,864.4	479,696.6	447,951.0	436,466.7	367,078.2	501,936.2	649,869.8	36.7	29.5
b. Saving and Call Deposits	1,209,565.3	1,367,115.6	1,512,043.7	1,931,122.7	1,720,438.5	1,838,203.0	2,362,676.2	3,156,135.1	4,577,644.1	33.6	45.0
3.2 Time Deposits	1,215,506.4	1,488,379.3	1,862,665.2	2,208,137.7	2,870,080.3	3,375,689.9	3,662,580.4	3,532,284.3	2,955,744.4	-3.6	-16.3
4. Broad Money Liquidity (M3)	3,171,644.9	3,666,627.9	4,337,663.0	5,246,647.7	5,602,501.5	6,251,779.4	7,047,815.3	7,928,316.4	9,014,151.0	12.5	13.7
Reserve Money	709,884.5	699,059.1	885,865.9	931,591.4	825,695.9	925,920.6	997,403.8	1,157,948.8	1,222,835.3	16.1	5.6
Money Multiplier (M1)	0.943	1.039	0.967	1.126	1.155	1.042	0.951	0.999	1.115	5.1	11.6
Money Multiplier (M2)	4.359	5.124	4.776	5.533	6.715	6.673	6.992	6.775	7.276	-3.1	7.4

R = Revised; P = Provisional

1/ Adjusting the exchange valuation gain/loss of Rs.

81124.95604

2/ Adjusting the exchange valuation gain/loss of Rs.

273991.1992

Table 11
Central Bank Survey

(Rs. in million)

Headings									Percentage Change	
	2019	2020	2021	2022	2023	2024R	2025 ^R	2026 ^P	2024/25	2025/26
1. Foreign Assets	937,051.61	1,274,213.68	1,298,903.23	1,144,679.32	1,440,143.17	1,957,696.46	2,558,918.91	3,718,371.07	30.7	45.3
1.1 Gold Investment	31,837.00	44,996.87	51,132.91	60,042.22	65,812.73	82,431.30	117,904.94	223,538.50	43.0	89.6
1.2 SDR Holdings	349.93	420.07	419.92	25,568.32	25,707.96	23,872.02	23,373.81	18,292.97	-2.1	-21.7
1.3 Reserve Position in the Fund	2,420.75	2,674.41	2,716.75	2,674.14	2,846.05	2,838.20	2,996.86	3,353.83	5.6	11.9
1.4 Foreign Exchange	902,443.92	1,226,122.32	1,244,633.64	1,056,394.64	1,345,776.43	1,848,554.94	2,414,643.30	3,473,185.78	30.6	43.8
2. Claims on Government	65,313.21	66,822.50	56,786.52	51,589.73	74,209.43	20,396.90	12,044.90	7,561.50	-40.9	-37.2
2.1 Treasury Bills	18,473.10	21,319.90	15,473.32	15,128.32	45,352.72	-	250.00	-	-	-100.0
2.2 Development Bonds	44,032.50	43,556.50	41,129.03	33,457.03	24,948.98	16,484.00	8,786.20	6,536.20	-46.7	-25.6
2.3 Other Government Papers	2,807.60	1,946.10	184.17	3,004.38	3,907.73	3,912.90	3,008.70	1,025.30	-23.1	-65.9
2.4 Loans and Advances	-	-	-	-	-	-	-	-	-	-
3. Claims on Non-Financial Government Enterprises	31.00	31.00	33.65	33.65	33.65	33.65	30.57	30.57	-9.2	0.0
4. Claims on Non-Bank Financial Institutions	577.72	577.72	643.69	643.69	643.69	643.69	611.92	611.92	-4.9	0.0
4.1 Government	577.72	577.72	643.69	643.69	643.69	643.69	611.92	611.92	-4.9	0.0
4.2 Non-Government	-	-	-	-	-	-	-	-	-	-
5. Claims on Banks and Financial Institutions	22,904.79	7,487.47	122,703.93	270,063.74	1,497.81	-	-	-	-	-
5.1 Refinance	22,404.79	7,487.47	122,703.93	111,961.24	1,497.81	-	-	-	-	-
5.2 Repo Lending/SLF	500.00	-	-	158,102.50	-	-	-	-	-	-
6. Claims on Private Sector	3,638.13	3,515.68	3,395.00	6,558.13	6,532.93	8,937.54	7,562.01	10,003.01	-15.4	32.3
7. Other Assets	43,350.81	60,458.01	73,546.74	61,600.19	61,429.92	71,090.29	82,279.87	140,745.61	15.7	71.1
Assets = Liabilities	1,072,867.27	1,413,106.06	1,556,012.75	1,535,168.45	1,584,490.59	2,058,798.53	2,661,448.17	3,877,323.68	29.3	45.7
8. Reserve Money	699,059.08	885,065.92	831,591.39	825,695.93	925,920.63	997,403.77	1,157,948.76	1,222,835.29	16.1	5.6
8.1 Currency Outside ODCs	423,204.34	490,396.41	571,971.76	505,902.89	520,695.75	581,729.08	655,249.84	713,938.99	12.6	9.0
8.2 Currency Held by ODCs	82,116.01	91,393.70	99,629.19	108,250.19	99,280.03	100,578.32	97,178.42	90,022.48	-3.4	-7.4
8.3 Deposits of Commercial Banks	165,897.08	274,907.33	229,681.88	180,720.74	259,728.44	272,297.70	363,847.67	359,033.65	33.6	-1.3
8.4 Deposits of Development Banks	14,674.97	17,466.22	14,002.99	13,564.95	20,021.39	23,550.81	26,119.11	28,539.06	10.9	9.3
8.5 Deposits of Finance Companies	4,809.86	4,163.06	4,358.91	3,427.88	5,127.34	5,548.06	6,362.02	8,015.11	14.7	26.0
8.6 Other Deposits	8,356.82	7,539.20	11,946.66	13,829.29	13,067.68	13,699.80	9,191.70	23,286.00	-32.9	153.3
9. Government Deposits	65,653.70	140,812.00	198,761.30	224,417.09	58,227.65	93,955.47	137,784.69	277,459.19	46.6	101.4
10. Deposit Auction	-	-	-	-	20,000.00	355,450.00	654,050.00	877,400.00	84.0	34.1
11. Reverse Repo	-	-	-	-	40,000.00	-	-	-	-	-
12. NRB Bond	0.0	0.0	0.0	0.0	0.0	0.0	0.0	400000.0	-	-
13. Foreign Liabilities	954.68	109.63	132.25	36,649.57	39,041.35	38,867.03	41,049.69	45,880.91	5.6	11.8
13.1 Foreign Deposits	83.64	109.63	132.25	88.53	134.78	108.12	124.14	80.59	14.8	-35.1
13.2 IMF Trust Fund	-	-	-	-	-	-	-	-	-	-
13.3 Use of Fund Resources	-	-	-	-	-	-	-	-	-	-
13.4 SAF	-	-	-	-	-	-	-	-	-	-
13.5 ESAF	-	-	-	-	-	-	-	-	-	-
13.6 PRGF/RCF	871.05	-	-	-	-	-	-	-	-	-
13.7 CSI	-	-	-	-	-	-	-	-	-	-
13.8 SDR Allocation	-	-	-	36,561.04	38,906.57	38,758.91	40,925.55	45,800.31	5.6	11.9
14. Capital and Reserve	195,281.71	295,357.30	348,295.50	390,656.88	417,413.37	483,753.79	593,897.29	931,095.26	22.8	56.8
15. Other Liabilities	111,918.09	90,961.21	77,232.32	57,748.97	83,887.59	89,368.46	76,717.74	122,653.03	-14.2	59.9

R = Revised; P = Provisional

SDR allocation is treated as foreign exchange liability since September, 2021 as of IMF MFS Manual-2016.

Table 12
Other Depository Corporation Survey

Description	Mid-July								(Rs. in million)	
	2019	2020	2021	2022	2023	2024	2025 ^R	2026 ^P	2024/25	2025/26
1. Total Deposits	3,235,066.8	3,839,727.4	4,662,729.3	5,082,769.3	5,710,015.9	6,452,386.4	7,263,874.9	8,276,926.0	12.6	13.9
1.1 Demand Deposits	312,601.5	385,837.9	486,192.6	451,151.3	441,983.6	374,672.2	517,349.0	673,733.9	38.1	30.2
a. Residential Deposits	295,081.6	358,325.2	465,491.7	434,121.8	423,399.0	353,378.4	492,744.5	626,583.8	39.4	27.2
b. Non-Residential Deposits	17,519.9	27,512.6	20,700.8	17,029.5	18,584.6	21,293.8	24,604.5	47,150.1	15.5	91.6
1.2 Saving Deposits	1,060,334.7	1,224,454.9	1,593,008.3	1,402,175.9	1,518,857.2	1,954,389.0	2,672,596.3	3,892,367.3	36.7	45.6
a. Residential Deposits	1,049,099.8	1,212,050.4	1,578,479.1	1,387,447.3	1,501,753.8	1,934,153.7	2,644,888.4	3,853,520.2	36.7	45.7
b. Non-Residential Deposits	11,234.9	12,404.5	14,529.2	14,728.6	17,103.4	20,235.3	27,707.9	38,847.2	36.9	40.2
1.3 Fixed & Call Deposits	1,838,634.0	2,205,540.2	2,550,701.0	3,171,448.4	3,705,421.7	4,083,376.6	4,029,468.7	3,658,570.2	-1.3	-9.2
a. Residential Deposits	1,782,898.5	2,138,764.1	2,494,136.5	3,145,273.8	3,668,391.5	4,051,158.6	3,999,071.0	3,627,615.9	-1.3	-9.3
b. Non-Residential Deposits	55,735.4	66,776.1	56,564.6	26,174.6	37,030.2	32,218.0	30,397.7	30,954.3	-5.6	1.8
1.4 Margin Deposits	23,496.6	23,894.5	32,827.5	57,993.8	43,753.4	39,948.6	44,461.0	52,254.6	11.3	17.5
a. Residential Deposits				57,797.7	43,747.5	39,944.3	44,460.1	52,252.5	11.3	17.5
b. Non-Residential Deposits				196.1	5.8	4.4	0.8	2.2	-80.7	157.5
2. Borrowings from Nepal Rastra Bank	22,904.8	7,487.5	122,703.9	270,063.7	1,497.8	0.0	0.0	0.0	-	-
3. Foreign Liabilities	3,298.5	14,775.7	25,748.0	57,973.0	64,406.5	48,347.2	33,255.8	14,044.1	-31.2	-57.8
4. Other Liabilities	847,028.5	975,330.6	1,185,000.6	1,244,169.9	1,400,519.8	1,579,094.4	1,692,043.4	1,893,927.9	7.2	11.9
4.1 Paid-up Capital	305,940.8	331,602.8	365,763.5	407,837.6	424,936.0	436,456.3	443,699.5	472,593.5	1.7	6.5
4.2 General Reserves	200,127.4	246,222.3	287,790.8	315,540.8	407,741.8	518,332.9	616,877.3	707,336.6	19.0	14.7
4.3 Other Liabilities	340,960.2	397,505.5	531,446.2	520,791.5	567,842.1	624,305.3	631,466.5	713,997.8	1.1	13.1
5. Assets = Liabilities	4,108,298.5	4,837,321.2	5,996,181.8	6,654,975.9	7,176,440.1	8,079,828.1	8,989,174.1	10,184,898.0	11.3	13.3
6. Liquid Funds	403,971.4	563,643.9	502,055.9	465,361.0	577,731.0	594,509.4	756,516.1	910,083.7	27.3	20.3
6.1 Cash in Hand	82,116.0	91,393.7	99,629.2	108,250.2	99,280.0	100,578.3	97,178.4	90,022.5	-3.4	-7.4
6.2 Balance with Nepal Rastra Bank	185,381.9	296,536.6	248,043.8	197,713.6	284,877.2	301,396.6	396,328.8	395,587.8	31.5	-0.2
6.3 Foreign Currency in Hand	2,703.4	4,686.7	2,736.1	3,390.2	2,872.4	3,276.8	4,127.8	4,259.4	26.0	3.2
6.4 Balance Held Abroad	133,670.6	171,011.4	151,631.3	155,995.2	190,687.1	189,243.5	258,878.9	420,211.9	36.8	62.3
6.5 Cash in Transit	99.6	15.5	15.5	11.9	14.3	14.3	2.1	2.1	-85.3	0.0
7. Loans and Advances	3,334,704.5	3,967,508.9	5,093,403.2	5,840,568.3	6,159,491.1	6,622,009.4	7,073,624.1	7,360,743.1	6.8	4.1
7.1 Claims on Government	375,886.3	535,393.6	730,841.0	919,998.0	1,003,083.4	1,131,005.5	1,140,094.0	1,029,998.4	0.8	-9.7
7.2 Claims on Non-Financial Govt. Ent.	9,662.1	8,671.6	7,479.0	3,750.3	3,614.3	5,887.0	5,024.9	9,531.7	-14.6	89.7
7.3 Claims on Other Financial Ent.	42,417.2	150,051.4	218,898.6	234,357.0	255,951.1	291,532.3	311,343.7	335,846.6	6.8	7.9
a. Government	1,029.5	982.7	972.0	920.8	401.8	618.4	700.1	1,162.3	13.2	66.0
b. Non Government	41,387.7	149,068.7	217,926.6	233,436.3	255,549.3	290,913.8	310,643.7	334,684.3	6.8	7.7
7.4 Claims on Private Sector	2,906,637.8	3,273,376.3	4,136,160.4	4,682,440.8	4,896,815.9	5,193,557.2	5,617,127.9	5,985,353.1	8.2	6.6
a. Principal	2,866,191.4	3,209,791.0	4,084,810.2	4,621,095.7	4,797,030.7	5,073,968.6	5,497,702.6	5,857,061.3	8.4	6.5
b. Interest Accrued	40,446.4	63,585.3	51,350.2	61,345.1	99,785.1	119,588.6	119,425.2	128,291.7	-0.1	7.4
7.5 Foreign Bills Purchased & Discounted	101.0	15.9	24.2	22.1	26.5	27.5	33.6	13.3	22.2	-60.4
8. NRB Bond						0.0	0.0	400,000.0	-	-
9. Other Assets	369,622.6	306,168.5	400,722.7	349,046.6	439,218.0	863,309.2	1,159,033.9	1,514,071.3	34.3	30.6
Credit Deposit Ratio	91.5	89.4	93.6	96.8	90.3	85.1	81.7	76.5	-4.0	-6.4
Liquidity Deposit Ratio	24.1	28.6	26.4	27.3	27.7	26.7	26.1	23.4	-2.4	-10.2
NFA	48,686.2	54,245.0	36,849.1	43,305.8	56,455.4	70,449.1	147,073.7	293,486.7	108.8	99.6
NDA	3,101,890.3	3,678,789.2	4,534,085.6	4,981,334.8	5,580,836.5	6,308,185.9	7,034,090.3	7,866,485.5	11.5	11.8
Other Items, net	477,306.3	669,146.6	784,262.4	895,111.4	961,287.5	715,770.9	533,007.4	-20,145.5	-25.5	-103.8
Total Residential Deposits	3,150,576.5	3,733,034.2	4,570,934.7	4,967,039.0	5,593,550.2	6,338,695.0	7,136,704.7	8,107,722.0	12.6	13.6
Total Non-Residential Deposits	84,490.3	106,693.2	91,794.6	58,128.7	72,724.0	73,751.5	82,710.9	116,953.8	12.1	41.4

R - Revised; P - Provisional

Table 13
Structure of the Nepalese Financial Sector
(Total Assets/Liabilities)
(As of mid-July)

	(Rs. in million)								(Rs. in million)	
Financial Institutions	2017	2018	2019	2020	2021	2022	2023	2024	2025 ^R	2026 ^P
NRB Licensed Institutions (A)	3,122,050.9	3,763,261.6	4,452,662.2	5,231,272.9	6,482,388.2	7,227,041.3	7,728,699.3	8,668,347.6	9,622,914.6	10,859,204.8
Commercial Banks	2,583,028.4	3,069,231.2	3,611,925.8	4,369,588.9	5,392,526.6	5,956,077.3	6,403,308.3	7,227,599.4	8,095,389.0	9,221,120.9
Development Banks	278,455.5	356,839.9	457,660.4	412,143.8	518,341.3	599,523.2	665,009.9	717,295.1	753,554.0	797,446.1
Finance Companies	80,056.2	94,863.7	110,013.6	124,386.3	126,023.2	151,789.7	152,599.4	169,722.1	175,533.3	190,183.0
Microfinance Financial Institutions	133,913.7	175,610.1	273,062.4	325,154.0	445,497.2	519,651.1	507,781.7	553,730.9	598,438.3	650,454.7
NRB licensed Co-operatives	33,076.5	42,286.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NRB Licensed Financial NGOS	13,520.7	24,430.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contractual Saving Institutions (B)	539,087.8	672,673.4	840,233.3	984,203.0	1,183,916.0	1,333,876.4	1,459,959.1	1,813,972.8	2,028,233.7	2,315,093.6
Employees Provident Fund	251,283.3	296,382.2	342,723.6	384,009.3	442,835.8	459,424.8	512,039.6	571,327.4	623,208.9	700,928.0
Citizen Investment Trust	99,101.6	114,061.3	148,908.3	161,075.8	196,400.3	247,515.5	265,561.0	303,411.8	311,066.7	362,783.5
Insurance Companies	185,890.0	260,316.2	347,155.7	437,260.9	542,653.0	624,125.8	680,904.2	939,233.7	1,093,958.1	1,251,382.1
Postal Savings Bank	2,812.9	1,913.7	1,445.7	1,857.0	2,026.9	2,810.4	1,454.3	-	-	-
Total (A+B)	3,661,138.7	4,435,935.0	5,292,895.4	6,215,475.9	7,666,304.3	8,560,917.7	9,188,658.4	10,482,320.4	11,651,148.3	13,174,298.5
Market capitalization	1,856,829.4	1,435,137.7	1,567,499.4	1,792,762.7	4,010,957.8	2,869,344.2	3,082,519.5	3,553,677.2	4,656,989.4	4,463,550.7
Total (incl. market capitalization)	5,517,968.1	5,871,072.6	6,860,394.8	8,008,238.6	11,677,262.1	11,430,261.9	12,271,177.9	14,035,997.6	16,308,137.7	17,637,849.2
Share in Financial System (in Percent)										
NRB Licensed Institutions	2017	2018	2019	2020	2021	2022	2023	2024	2025^R	2026^P
Commercial Banks	70.6	69.2	68.2	70.3	70.3	69.6	69.7	69.0	69.5	70.0
Development Banks	7.6	8.0	8.6	6.6	6.8	7.0	7.2	6.8	6.5	6.1
Finance Companies	2.2	2.1	2.1	2.0	1.6	1.8	1.7	1.6	1.5	1.4
Microfinance Financial Institutions	3.7	4.0	5.2	5.2	5.8	6.1	5.5	5.3	5.1	4.9
NRB licensed Co-operatives	0.9	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NRB Licensed Financial NGOS	0.4	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contractual Saving Institutions										
Employees Provident Fund	6.9	6.7	6.5	6.2	5.8	5.4	5.6	5.5	5.3	5.3
Citizen Investment Trust	2.7	2.6	2.8	2.6	2.6	2.9	2.9	2.9	2.7	2.8
Insurance Companies	5.1	5.9	6.6	7.0	7.1	7.3	7.4	9.0	9.4	9.5
Postal Savings Bank	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

P = Provisional

Memorandum Item

Assets/Liabilities of Nepal Rastra Bank	1,048,679.4	1,153,357.4	1,072,867.3	1,413,106.1	1,556,012.8	1,535,168.4	1,584,490.6	2,058,798.5	2,661,448.2	3,877,323.7
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Table 14
Number of Banks and Financial Institutions
(As of mid-July)

Banks and Financial Institutions	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Commercial Banks	28	28	28	27	27	26	20	20	20	20
Development Banks	40	33	29	20	18	17	17	17	17	17
Finance Companies	28	25	23	22	17	17	17	17	17	16
Microfinance Financial Institutions	53	65	90	85	70	65	57	52	52	51
Infrastructure Development Bank	-	-	1	1	1	1	1	1	1	1
Financial Cooperatives*	14	14	-	-	-	-	-	-	-	-
Financial NGOs*	25	24	-	-	-	-	-	-	-	-
Insurance Companies	28	39	40	40	41	40	34	37	37	37

* NRB Licensed

Table 15
Presence of Commercial Banks at Local Levels
(As of mid-July)

Province	No. of Local Levels	Mid-July								
		2019	2020	2021	2022	2023	2024	2025	2026	
Koshi	137	136	136	137	137	137	137	137	137	
Madhesh	136	134	136	136	136	136	136	136	136	
Bagmati	119	117	117	118	119	119	119	119	119	
Gandaki	85	84	85	85	85	85	85	85	85	
Lumbini	109	109	109	109	109	109	109	109	109	
Karnali	79	73	78	78	79	79	79	79	79	
Sudur Paschim	88	82	86	87	87	87	87	88	88	
Total	753	735	747	750	752	752	752	753	753	

Table 16
Number of Merged/Acquired Banks and Financial Institutions
(During the Fiscal Year)

Bank and Financial Institutions	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Commercial Bank	3	1	9	5	2	12	0	0	0
Development Banks	13	8	11	2	2	0	0	0	0
Finance Companies	3	3	1	5	-	0	0	0	2
Microfinance Development Banks	-	2	20	28	10	16	10	0	0
Total BFIs merged/acquired with each other	19	14	41	40	14	28	10	0	2
BFIs formed on account of merger/acquisition	8	7	19	20	7	14	5	0	1

Table 17
Province-wise Distribution of Banks and Financial Institutions
(As of mid-July, 2026)

Banks and Financial Institutions	Province							
	Koshi	Madhesh	Bagmati	Gandaki	Lumbini	Karnali	Sudur Paschim	Total
Commercial Banks' Branches	752	580	1730	586	741	219	333	4941
Development Banks' Branches	193	84	329	185	249	21	51	1112
Finance Companies' Branches	35	55	111	36	47	4	6	294
Microfinance Financial Institutions' Branches	856	1029	752	562	1096	236	454	4985
Money Changers	55	20	142	35	53	0	2	307
Money Transfers	0	0	0	0	0	0	0	23

* NRB licensed

Table 18
Financial Access and Stability
(As of mid-July)

Indicators	2018	2019	2020	2021	2022	2023	2024	2025	2026
Number of ATMs	2791	3316	4106	4325	4602	4855	5193	5263	5115
Number of Deposit Accounts (in '000')	23544.9	27866.5	32454.2	37771.0	44972.0	51177.9	55895.8	59881.4	63425.3
Number of Loan Accounts (in '000')	1301.0	1439.6	1544.1	1702.2	1829.0	1845.2	1893.3	1961.5	2031.4
Core Capital/RWA (Percent)	13.9	12.8	12.0	11.1	10.8	10.6	10.2	10.1	10.0
Total Capital/RWA (Percent)	15.2	15.0	14.2	14.2	13.6	13.4	12.9	13.0	12.8
NPL/Total Loan	1.6	1.5	1.9	1.5	1.3	3.0	3.9	4.6	5.7
Credit/Deposit	85.4	86.9	83.2	88.1	91.4	81.6	79.6	75.8	71.7
Net Profit of Commercial Banks (Rs. In million)	53633.0	65216.0	54351.0	63373.9	74801.4	70037.4	64153.0	71510.8	69866.1

Table 19
Structure of Interest Rates
(Percent per Annum, mid-July)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
A. Policy Rates										
Fixed Repo Rate (Corridor)	5	5	5.0	3.5	3.0	5.5	7.0	5.5	5.0	4.3
Fixed Deposit Collection Rate (Corridor)	3	3	3.5	2.0	1.0	4.0	5.5	3.0	3.0	2.8
Standing Liquidity Facility (SLF) Rate [^]	7.0	7.0	6.5	5.0	5.0	7.0	7.5	7.0	6.5	5.8
Standing Deposit Facility								3.0	3.0	2.8
Bank Rate	7.0	7.0	6.5	5.0	5.0	7.0	7.5	7.0	6.5	5.8
Overnight Liquidity Facility								5.5	5.0	4.3
B. Refinance Rates										
Micro, Small and Medium Enterprise (MSME) Refinance [#]		3.0	3.0	2.0	2.0	4.0	4.5	4.0	3.5	2.8
Special Refinance	1.0	1.0	1.0	1.0	1.0	2.0	4.5	4.0	3.5	2.8
General Refinance	4.0	4.0	4.0	3.0	3.0	5.0	4.5	4.0	3.5	2.8
Export Credit in Foreign Currency	LIBOR+0.25	LIBOR+0.25	LIBOR+0.25	LIBOR+0.25	LIBOR+0.25	One Year Benchmark Interest [‡] +0.75	One Year Benchmark Interest [‡] +0.75	One Year Benchmark Interest [‡] +0.75	One Year Benchmark Interest [‡] +0.75	One Year Benchmark Interest [‡] +0.75
C. CRR										
Commercial Banks	6.0	6.0	4.0	3.0	3.0	3.0	4.0	4.0	4.0	4.0
Development Banks	5.0	5.0	4.0	3.0	3.0	3.0	4.0	4.0	4.0	4.0
Finance Companies	4.0	4.0	4.0	3.0	3.0	3.0	4.0	4.0	4.0	4.0
D. Government Securities										
T-bills (28 days)*	-	3.07	4.33	-	4.68	10.14	4.39	2.97	2.89	1.76
T-bills (91 days)*	0.71	3.74	4.97	1.27	4.55	10.66	6.35	3.00	2.95	2.32
T-bills (182 days)*	1.71	4.39	5.03	1.96	4.39	10.64	6.55	3.04	2.95	2.52
T-bills (364 days)*	-	-	4.78	2.26	4.16	10.19	7.00	3.19	2.98	2.49
Development Bonds	2.65-9.0	2.65-6.5	2.65-6.5	2.65-6.97	2.65-6.97	2.65-9.20	2.65-10.93	2.65-10.93	2.65-10.93	2.65-10.93
National/Citizen SCs	6.0-10.0	6.0-8.5	8.0-9.0	8.0-9.0	8.0-9.0	8.5-10.0	9.0-11.5	9.0-11.5	7.0-11.5	6.5-11.5
E. Interbank Rate^{&}										
	-	-	-	-	4.14	7.01	3.14	2.99	2.96	2.75
F. Interbank Rate (Commercial Banks)										
	0.64	2.96	4.52	0.35	4.12	6.99	2.98	2.99	2.96	2.75
G. Weighted Average Deposit Rate (Commercial Banks)										
	6.15	6.49	6.60	6.01	4.76	7.41	7.86	5.77	4.19	3.21
H. Weighted Average Lending Rate (Commercial Banks)										
	11.33	12.47	12.13	10.11	8.43	11.62	12.30	9.93	7.85	6.55
I. Base Rate (Commercial Banks)^{\$}										
	9.89	10.47	9.57	8.50	6.86	9.54	10.03	8.00	6.02	4.83

[^] The SLF rate is fixed as same as bank rate effective from August 16, 2012

[&] Weighted average interest rate.

^{\$} Base rate has been compiled since January 2013

[#] Effective from 1st January, 2022 which includes; Secured Overnight Financing Rate (SOFR), Sterling Overnight Interbank Average Rate (SONIA), Swiss Average Rate Overnight (SARON), Tokyo Overnight Average Rate (TONA) and Euro Short-term Rate (€STER).

* Weighted average interest rate.

Table 20
Stock Market
(mid-July)

Descriptions	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Number of Listed Companies	237	232	230	208	196	215	212	219	234	254	270	272	302
Paid up value of Listed Shares (Rs. in million)	150,245.90	179,689.70	204,019.64	289,590.44	352,094.55	412,280.73	473,389.58	573,236.17	667,754.00	728,952.77	820,817.93	869,855.10	944,043.16
Paid up value /GDP (%)	6.7	7.4	7.8	9.4	10.2	10.7	12.2	13.2	13.4	13.6	14.2	14.0	14.3
Market Capitalization (Rs. in million)	1,057,165.80	989,404.00	1,890,130.00	1,856,829.39	1,435,137.67	1,567,499.39	1,792,762.67	4,010,957.81	2,869,344.18	3,082,519.53	3,553,677.24	4,656,989.36	4,463,550.74
Market Capitalization/GDP (%)	47.4	40.8	72.5	60.3	41.5	40.6	46.1	92.2	57.7	57.4	61.7	75.1	67.6
Annual Turnover (Rs. in million)	77452.05	65425.03	164651.73	205,023.12	121,391.09	110,074.95	150,039.34	1,454,443.90	1,202,101.40	467,126.94	734,684.48	2,124,915.56	1,601,879.08
Annual Turnover/Paid up Value (%)	51.6	36.4	80.7	70.8	34.5	26.7	31.7	253.7	180.0	64.1	89.5	244.3	169.7
Turnover/Market Capitalization (%)	7.3	6.6	8.7	11.0	8.5	7.0	8.4	36.3	41.9	15.2	20.7	45.6	35.9
NEPSE Index (Closing)	1036.1	961.2	1,718.2	1,582.7	1,212.4	1,259.0	1,362.4	2,883.4	2,009.5	2,097.1	2,240.4	2,794.8	2,597.8

Source: Nepal Stock Exchange Ltd.

Table 21
Government Budgetary Operation
(On Cash Basis)

	(Rs. in million)											
Head/Sub-head	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Total Expenditure	509,213.90	581,704.39	815,703.00	1,066,175.40	1,067,289.50	1,046,489.80	1,169,271.10	1,262,350.30	1,378,199.80	1,346,212.30	1,461,589.20	1,508,106.30
Recurrent	334,881.50	364,469.23	513,674.80	693,457.20	712,043.10	778,779.70	841,378.20	937,684.00	987,325.50	923,704.74	951,503.16	
Capital	81,030.30	115,677.42	199,191.70	263,547.40	232,308.50	178,727.00	217,766.80	206,268.60	224,290.40	178,824.31	207,805.01	
Financial	93,302.10	101,557.74	102,836.50	109,170.80	122,937.90	91,383.10	101,126.10	118,397.70	167,583.90	243,683.23	302,281.01	
Other (Freeze Account)	-	-	-	-	-	-	-	-	-	-	-	
Total Resources	440,907.40	525,822.28	627,808.40	760,676.70	886,784.80	772,404.60	897,581.50	998,684.00	887,775.66	966,845.21	1,076,274.51	1,113,214.23
Revenue and Grants	434,795.20	521,761.30	623,594.10	755,156.30	886,784.80	724,838.80	857,148.50	950,179.10	834,473.16	942,990.51	1,059,732.04	1,105,143.33
Revenue	405,846.60	481,978.10	609,117.30	726,724.60	871,781.80	794,851.20	935,887.10	1,006,346.50	954,174.50	1,052,322.80	1,178,820.10	1,241,318.50
Federal Government	-	-	-	-	-	705,408.20	824,375.70	938,278.50	834,039.50	929,947.80	1,039,640.50	1,084,321.10
Province and Local Government (PLG)	-	-	-	-	-	89,353.00	111,511.40	128,068.00	120,115.00	123,875.00	139,179.60	156,997.40
Foreign Grants	28,948.60	39,783.20	14,476.80	28,431.70	15,003.00	19,340.60	32,772.80	11,900.60	413.66	13,942.71	20,091.54	20,822.23
Other Receipts	6,112.20	3,268.90	3,414.30	5,520.40	-	47,565.80	40,433.00	48,504.90	53,302.50	23,545.70	17,369.60	8,070.90
Deficits (+) Surplus (-)	68,306.50	55,882.19	188,694.60	305,498.70	180,504.70	276,485.20	262,689.60	263,666.30	491,424.14	379,387.09	384,487.56	394,892.07
Sources of Financing	56,192.80	111,855.60	138,276.10	224,234.75	170,109.50	342,256.90	321,342.80	312,857.99	345,675.49	348,399.90	422,655.40	476,396.40
Internal Loans	42,367.60	87,588.10	87,529.40	142,036.75	95,619.40	193,485.50	222,778.80	219,620.50	248,738.31	245,092.81	329,076.33	358,107.17
Domestic Borrowings	42,423.10	87,774.50	88,337.70	144,750.90	96,382.00	194,642.35	224,009.20	231,303.00	255,997.73	234,421.40	329,990.70	358,666.97
(i) Treasury Bills	10,000.00	20,500.00	33,000.00	71,958.68	26,435.00	93,000.00	90,000.00	103,916.55	55,000.00	55,000.00	115,000.00	130,000.00
(ii) Development Bonds	30,000.00	62,000.00	55,000.00	72,000.00	69,947.00	100,000.00	130,000.00	124,500.00	30,000.00	179,000.00	210,950.00	226,000.00
(iii) National Savings Certificates	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Citizen-Saving Certificate	2,339.40	5,000.00	285.60	751.07	-	1,605.20	3,953.93	2,829.77	-	369.80	3,900.20	2,500.00
(v) Foreign Employment Bond	83.70	274.50	52.10	41.18	-	37.12	55.22	56.68	-	51.60	140.60	166.90
Overhead**	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	55.50	186.40	808.30	2,714.15	-	1,156.85	1,230.40	7,259.42	11,271.41	9,914.37	559.80
Principal Refund and Share Dividend	11,224.00	13,684.00	2,940.20	3,235.30	3,866.10	1,788.20	3,223.50	2,938.50	11,814.13	7,260.99	5,251.07	851.14
Foreign Loans	2,601.20	28,773.50	47,896.50	78,962.70	71,424.00	147,183.20	95,340.50	90,298.90	85,123.05	87,446.10	88,328.08	111,440.17
Total Resources Available to the Federal Government	- 12,113.70	74,734.41	50,418.50	- 81,263.95	- 10,395.20	65,971.70	58,633.20	40,191.69	- 145,248.65	- 38,067.19	- 38,167.92	- 75,506.41
Province Government Expenditure	-	-	-	-	-	153,871.00	188,750.30	185,629.10	204,631.60	184,023.90	198,572.30	183,970.40
Province Government Resources	-	-	-	-	-	148,025.80	160,048.80	201,318.40	191,939.10	194,082.40	204,616.00	216,228.41
Grant and Revenue Transfer from Federal Govt	-	-	-	-	-	109,332.40	118,689.00	151,359.30	148,856.90	145,272.30	152,926.30	159,420.80
Revenue and Receipts	-	-	-	-	-	39,093.40	41,259.80	47,959.10	43,082.20	49,809.50	51,687.70	56,807.61
Deficits (+) Surplus (-) of Province Government	-	-	-	-	-	- 5,845.20	- 28,701.50	15,689.30	- 12,692.50	- 7,633.20	- 4,228.30	- 32,584.01
Change in Balance of Local Government	5,497.40	3,086.90	13,323.80	44,859.80	- 23,811.00	16,165.60	15,446.90	51,728.00	- 4,598.10	66,382.90	- 9,183.10	16,918.40
Change in Balance of Govt. Office Accounts	16,928.60	3,761.90	26,348.30	20,429.20	- 17,025.10	- 1,933.40	12,558.70	6,863.80	3,158.19	- 412.29	10,616.10	14,991.68
V. A. T. Fund Account	1,129.60	-	3.10	853.50	34.10	-	64.50	-	141.10	5.70	36.90	430.50
Customs Fund Account	832.90	216.00	225.20	443.60	156.70	793.30	331.70	2,624.30	-	2,708.60	96.50	573.40
Reconstruction Fund Account	10,000.00	-	17,038.60	1,348.50	28,287.10	-	-	-	-	-	-	-
Others*	4,966.10	3,549.00	11,938.00	19,590.20	10,561.40	-	1,076.00	12,308.10	4,380.60	-	1,430.39	10,556.50
Current Balance of General Government	10,312.30	81,222.30	8,746.40	- 16,774.90	- 52,131.30	75,158.30	57,849.30	20,024.79	- 166,189.44	- 32,553.62	- 43,829.22	- 139,674.50

Based on data reported by banking department of NRB, commercial banks conducting government transactions and report released from 81 DTCOs and payment centres.

+/- Minus (-) indicates surplus.

* Others includes Guarantee deposits, Customs Fund, Operational funds (Imprest) & Emergency funds and Conditional and unconditional grant from government to local bodies.

Table 22
Outstanding Debt of the Government of Nepal

	(Rs. in million)											
Particulars	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Domestic*	196,785.8	234,157.9	283,718.7	390,898.7	452,967.7	613,212.8	886,328.1	984,285.2	1,125,188.2	1,176,986.3	1,263,064.5	1,371,172.6
Treasury Bills	119,898.1	116,059.1	110,409.3	144,847.9	146,791.0	215,218.1	279,591.5	354,508.0	497,815.6	401,092.2	375,362.0	398,964.4
Development Bonds	57,070.0	108,900.0	93,900.0	125,900.0	297,307.0	380,947.0	513,947.0	620,447.0	666,447.0	760,367.0	873,757.0	999,794.0
National Savings Certificate	16,586.5	906.5	906.5	906.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Citizen Savings Certificate	3,096.2	7,806.2	7,965.2	8,716.3	8,376.1	7,642.0	6,995.9	9,140.0	10,790.3	11,120.1	13,415.0	11,961.2
Foreign Employment Bond	215.0	486.2	529.7	528.0	461.6	405.0	185.7	190.2	175.4	227.0	300.5	442.2
Special Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign	343,261.8	388,762.8	413,978.8	526,154.1	594,926.2	819,667.1	934,695.2	1,025,847.1	1,170,244.8	1,257,869.8	1,405,807.6	1,599,485.7
Total Debt	540,047.6	622,920.7	697,698.5	917,052.8	1,047,893.9	1,432,879.9	1,793,015.3	2,010,132.3	2,295,437.9	2,434,856.3	2,668,888.1	2,970,658.3
GDP	2,423,638.5	2,688,184.4	3,077,144.9	3,455,949.3	3,858,938.4	3,888,783.7	4,352,558.2	4,976,557.7	5,366,996.2	5,768,234.9	6,199,865.1	6,680,898.6
Domestic Debt/GDP (%)	8.1	9.0	9.2	11.3	11.7	15.8	18.4	19.8	21.0	20.4	20.4	20.8
Foreign Debt/GDP (%)	14.2	14.9	13.5	15.2	15.4	21.1	21.5	20.6	21.8	21.8	22.7	24.2
Total Debt/GDP (%)	22.3	23.9	22.7	26.5	27.2	36.9	39.9	40.4	42.8	42.3	43.0	45.0

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

Source: Economic Survey, 2020/21; Nepal Rastra Bank; Financial Comptroller General Office.

Table 23
Foreign Trade*

(Rs. in million)

Particulars	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25*	2025/26*
Total Exports	70,117.2	73,049.1	81,359.8	97,109.5	97,709.1	141,124.1	200,031.0	157,140.7	152,380.6	277,030.2	315,290.5
To India	39,493.7	41,449.2	46,719.8	62,731.8	70,108.9	106,372.1	155,222.3	106,686.4	103,177.1	224,684.4	258,650.2
To China	1,681.5	1,701.5	2,437.7	2,109.8	1,191.2	1,016.1	808.8	1,765.8	2,588.6	2,630.0	1,892.6
To Other Countries	28,941.9	29,898.4	32,202.3	32,267.9	26,409.0	33,736.0	43,999.9	48,688.5	46,614.9	49,715.8	54,747.7
Total Imports	773,599.1	990,113.2	1,245,103.2	1,418,535.3	1,196,799.1	1,539,837.1	1,920,448.4	1,611,731.8	1,592,985.5	1,804,122.7	2,096,379.1
From India	477,212.6	633,669.6	814,101.6	917,922.2	735,294.8	971,603.9	1,200,152.7	1,027,847.5	996,682.2	1,071,198.9	1,210,600.6
From China	115,694.3	127,245.0	159,987.1	205,518.6	181,920.3	233,923.1	264,783.7	222,715.9	298,774.6	341,104.6	425,247.0
From Other Countries	180,692.2	229,198.6	271,014.5	295,094.5	279,583.9	334,310.1	455,511.9	361,168.3	297,528.7	391,819.2	460,531.4
Major Exports#	30,079.0	30,250.3	32,308.3	36,467.2	27,938.8	33,519.2	44,223.6	52,339.0	58,249.0	59,460.1	55,873.0
Readymade Garments	4,665.7	4,265.3	4,623.3	4,186.1	2,801.6	3,455.7	4,882.0	5,839.1	6,294.5	5,810.2	6,542.1
Woolen Carpet	8,080.5	7,375.4	7,121.2	7,359.8	6,155.0	7,243.5	9,565.0	11,503.5	10,570.7	10,773.4	10,382.1
Pulses	1,162.1	970.5	896.4	1,274.3	949.0	567.7	569.5	491.7	358.7	170.0	174.7
Polyster Yarn	3,252.8	2,816.5	3,665.1	6,159.6	4,426.0	5,773.9	7,523.6	8,925.2	9,382.5	12,335.0	13,152.6
Textiles	3,438.5	3,241.0	3,204.0	3,420.5	2,873.7	3,296.4	3,277.9	2,377.8	2,542.4	3,091.3	3,612.8
Jute Goods	4,245.9	4,460.5	4,643.5	5,811.4	5,262.2	6,705.1	7,496.8	7,241.1	6,755.8	8,222.9	10,010.5
Thread	50.2	33.8	636.1	754.7	1,015.4	1,571.3	1,992.4	1,624.9	1,827.6	1,245.0	1,920.9
Zinc sheet	1,935.7	2,029.8	2,780.2	2,951.0	1,025.5	690.0	2,841.7	7,705.7	11,858.0	10,108.5	2,429.6
Juice	3,247.6	5,057.5	4,738.5	4,549.9	3,430.2	4,215.8	6,074.8	6,629.8	8,658.7	7,703.8	7,647.8
Major Imports#	306,543.5	429,070.1	576,857.2	645,787.5	485,692.0	632,927.2	850,588.5	654,066.6	650,271.3	664,893.8	797,459.2
Petroleum Products	68,724.1	121,413.8	172,243.4	215,760.6	164,157.6	175,617.3	334,346.4	309,877.0	300,650.7	287,788.2	349,840.2
Gold	16,074.3	27,432.1	32,203.5	34,633.9	13,637.5	27,486.0	42,691.2	43,886.4	25,934.7	19,925.7	29,129.2
Vehicles & Spare Parts	75,080.7	94,881.6	129,166.2	120,073.1	83,945.2	123,695.4	123,916.9	61,799.8	78,010.5	96,223.6	121,043.1
Other Machinery & Parts	33,911.2	43,476.8	69,083.8	78,424.1	67,094.9	80,725.7	91,571.3	72,946.8	78,851.9	82,283.8	100,778.5
M.S. Billet	22,668.9	46,509.3	57,943.3	66,963.2	42,236.7	71,528.4	51,330.3	21,135.7	13,851.9	13,832.5	11,845.2
Electrical Equipment and Goods	22,944.8	24,458.4	28,999.4	43,754.4	36,902.2	45,779.8	54,640.9	50,095.2	59,859.9	58,746.8	64,151.8
Medicine	28,756.0	25,458.0	29,785.5	33,070.2	31,227.5	39,975.8	76,089.7	47,658.4	45,904.0	46,355.2	47,441.9
Telecommunication Equip. Parts	23,478.0	31,132.4	32,882.4	26,080.4	28,833.4	47,196.3	53,717.8	36,402.2	37,137.1	43,576.4	58,750.1
Coldrolled Sheet in Coil	6,964.8	5,027.5	10,264.1	9,848.2	6,513.7	3,444.3	3,853.0	753.1	131.1	211.8	153.4
M.S. Wires, Rods, Coils, Bars	7,940.8	9,280.1	14,285.6	17,179.5	11,143.3	17,478.2	18,430.8	9,512.0	9,939.5	15,949.7	14,325.7

* Based on customs data

R = Revised

P = Provisional

Since 2019/20, the major commodities has been defined accordingly based on 6-digit Harmonic System (HS) Code

Source: Department of customs.

Table 24
Nepal's Trade Balance with Major Trading Partners

(Rs. in million)

S.N.	Countries	2023/24			2024/25 ^a			2025/26 ^a		
		Exports	Imports	Trade Balance	Exports	Imports	Trade Balance	Exports	Imports	Trade Balance
A	SAARC	104787.2	1003280.8	-898493.6	226438.0	1078760.7	-852322.7	260452.0	1223057.1	-962605.0
1	India	103177.1	996682.2	-893505.1	224684.4	1071198.9	-846514.5	258650.2	1210600.6	-951950.4
2	Afghanistan	493.7	27.7	466.0	770.4	84.3	686.1	257.2	1137.7	-880.6
3	Bangladesh	554.7	4225.6	-3670.9	666.2	5180.5	-4514.4	487.9	9148.6	-8660.8
4	Bhutan	471.8	1482.2	-1010.4	136.9	1518.7	-1381.8	770.8	1517.5	-746.6
5	Maldives	24.2	0.8	23.4	15.8	9.7	6.1	16.9	0.4	16.5
6	Pakistan	38.7	562.2	-523.5	87.8	410.4	-322.5	215.5	303.0	-87.5
7	Sri Lanka	27.0	300.1	-273.1	76.5	358.2	-281.7	53.6	349.2	-295.6
B	Euro Area	10328.7	35719.9	-25391.2	10642.3	28135.8	-17493.7	11966.1	29174.2	-17208.1
1	Austria	370.0	711.4	-341.4	377.9	320.3	57.7	413.6	629.8	-216.1
2	Belgium	472.9	5140.9	-4668.0	554.3	951.2	-396.9	497.8	1568.1	-1070.3
3	Finland	64.9	84.1	-19.2	60.2	539.4	-479.2	113.8	306.6	-192.9
4	France	2053.6	13779.4	-11725.8	1962.8	10871.1	-8908.3	2210.1	8041.0	-5830.9
5	Germany	4452.1	7912.7	-3460.6	4463.2	6688.8	-2225.6	4980.5	6508.1	-1527.6
6	Greece	24.3	79.8	-55.5	22.6	92.5	-70.0	20.4	910.6	-890.2
7	Ireland	115.2	784.8	-669.6	136.6	1046.0	-909.4	226.3	1019.6	-793.3
8	Italy	1363.7	2658.5	-1294.8	1354.3	3374.5	-2020.3	1600.9	5681.4	-4080.5
9	Lithuania	19.9	53.0	-33.1	22.0	113.9	-91.9	13.1	92.4	-79.2
10	Malta	7.8	1.9	5.9	19.1	2.5	16.6	4.8	15.3	-10.5
11	Netherlands	920.2	3299.0	-2378.8	1197.2	1969.6	-772.5	1464.8	2344.8	-880.0
12	Portugal	34.7	78.3	-43.6	34.2	101.1	-66.9	34.1	270.2	-236.1
13	Slovenia	39.7	84.8	-45.1	24.3	102.9	-78.6	15.3	123.5	-108.2
14	Spain	389.7	1051.3	-661.6	413.6	1962.0	-1548.4	370.6	1662.9	-1292.3
C	Latin American and the Caribbean	163.3	18506.9	-18343.6	98.7	112260.2	-112161.6	130.6	135804.9	-135674.4
1	Argentina	1.8	12381.7	-12379.9	3.4	99300.4	-99297.0	18.5	116387.2	-116368.7
2	Brazil	105.6	3940.0	-3834.4	36.0	11843.6	-11807.6	60.2	17763.1	-17702.9
3	Chile	11.3	160.4	-149.1	7.1	85.1	-78.0	5.3	595.1	-589.8
4	Guatemala	3.8	1415.2	-1411.4	3.1	397.5	-394.5	5.2	315.6	-310.4
5	Mexico	40.8	609.6	-568.8	49.1	633.6	-584.5	41.3	743.9	-702.6

Table 24
Nepal's Trade Balance with Major Trading Partners

(Rs. in million)

S.N.	Countries	2023/24			2024/25 ^R			2025/26 ^P		
		Exports	Imports	Trade Balance	Exports	Imports	Trade Balance	Exports	Imports	Trade Balance
D	Other Countries	37101.4	535477.9	-498376.5	39851.2	584966.0	-545114.5	42741.8	708342.9	-665601.1
1	Australia	1824.3	15395.2	-13570.9	1912.0	19852.6	-17940.6	2122.8	20392.5	-18269.7
2	Canada	1350.2	8940.1	-7589.9	1284.1	9074.6	-7790.5	1551.8	8024.6	-6472.8
3	China, People's Republic of	2588.6	298774.6	-296186.0	2630.0	341104.6	-338474.6	1892.6	425247.0	-423354.4
4	China, Republic of (Hong Kong)	472.9	2946.1	-2473.2	439.7	2222.7	-1782.9	466.0	9531.8	-9065.8
5	China, Republic of (Taiwan)	160.2	5956.6	-5796.4	200.5	2437.6	-2237.0	277.9	1985.9	-1708.1
6	Czech Republic	195.6	482.8	-287.2	178.6	527.3	-348.7	198.9	542.2	-343.3
7	Denmark	822.1	354.6	467.5	701.5	362.6	338.9	1020.8	216.3	804.5
8	Egypt	0.0	146.0	-146.0	0.2	254.7	-254.4	0.0	328.3	-328.3
9	Hungary	76.7	155.2	-78.5	60.9	192.1	-131.1	202.6	334.4	-131.8
10	Indonesia	296.0	10657.2	-10361.2	358.8	15271.6	-14912.8	260.7	22186.6	-21925.9
11	Israel	42.3	1899.8	-1857.5	59.4	1229.4	-1170.0	64.4	4680.5	-4616.1
12	Japan	1586.2	6394.6	-4808.4	1910.6	6590.9	-4680.3	2305.8	9345.3	-7039.4
13	Korea, South	335.3	8718.4	-8383.1	476.5	6838.7	-6362.2	493.5	6353.5	-5860.1
14	Lebanon	6.2	4.8	1.4	6.4	2.2	4.2	22.7	22.1	0.6
15	Malaysia	240.5	17915.6	-17675.1	197.6	14078.3	-13880.7	245.8	15509.7	-15263.9
16	Myanmar (Burma)	8.9	1926.4	-1917.5	21.6	2729.2	-2707.6	8.2	2028.3	-2020.1
17	New Zealand	153.8	2149.7	-1995.9	220.5	1479.3	-1258.8	265.5	1766.0	-1500.5
18	Norway	205.1	51.8	153.3	170.0	168.3	1.7	217.9	129.9	88.0
19	Oman	9.6	5412.7	-5403.1	12.7	2819.3	-2806.5	63.6	580.3	-516.8
20	Philippines	15.0	649.8	-634.8	45.4	558.8	-513.4	59.2	975.9	-916.6
21	Qatar	122.4	4156.3	-4033.9	119.2	9141.5	-9022.3	147.1	3894.4	-3747.3
22	Russia	231.7	2629.4	-2397.7	185.0	107.6	77.4	137.4	4292.1	-4154.7
23	Saudi Arabia	57.5	11489.6	-11432.1	180.2	8375.7	-8195.6	240.1	9268.9	-9028.8
24	Singapore	339.5	6967.7	-6628.2	145.7	6192.1	-6046.4	1286.3	6721.0	-5434.7
25	South Africa	135.7	2638.4	-2502.7	760.7	964.6	-203.9	78.9	1106.5	-1027.6
26	Swaziland	0.0	101.4	-101.4	0.0	6.0	-6.0	0.0	23.7	-23.7
27	Sweden	239.6	1028.6	-789.0	279.1	613.7	-334.6	327.4	615.3	-287.9
28	Switzerland	574.5	1722.2	-1147.7	518.3	1471.3	-952.9	609.2	1314.1	-704.8
29	Thailand	94.7	8657.7	-8563.0	53.4	14807.0	-14753.7	42.0	18368.2	-18326.1
30	Turkey	1084.4	4263.0	-3178.6	1230.0	5656.6	-4426.5	1387.6	2159.9	-772.3
31	Ukraine	0.6	18886.0	-18885.4	6.8	24914.7	-24908.0	2.9	8979.5	-8976.7
32	United Arab Emirates	2578.7	29088.1	-26509.4	3019.0	25337.0	-22318.0	1842.7	52168.1	-50325.4
33	United Kingdom	3083.4	7086.7	-4003.3	3167.6	6414.2	-3246.6	3230.0	4846.4	-1616.5
34	United States	17314.6	19482.4	-2167.8	18320.7	25965.7	-7645.0	20771.8	32716.2	-11944.4
35	Vietnam	72.4	5292.8	-5220.4	44.7	6879.5	-6834.8	40.8	8232.5	-8191.7
36	Others*	782.2	23055.6	-22273.4	933.8	20324.0	-19390.3	856.9	23455.2	-22598.2
	Total	152380.6	1592985.5	-1440604.9	277030.2	1804122.7	-1527092.5	315290.5	2096379.1	-1781088.6

* Euro, Latin America and other countries not included above.

R = Revised

P = Provisional

Source : Department of Customs

Table 25 (A)
Balance of Payments

(Rs. in million)

Particulars		2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23 ^R	2023/24 ^P	Percentage Change	
												2022/23	2023/24
A.	Current Account	108,319.8	140,418.5	-10,130.6	-246,822.2	-266,970.4	-33,763.1	-333,671.9	-623,376.5	-46,566.3	221,339.2	-92.5	-
	Goods: Exports, f.o.b.	98,276.3	74,866.1	82,127.5	93,473.6	113,686.2	108,288.1	143,744.6	211,464.7	183,631.0	182,366.7	-13.2	-0.7
	Goods: Imports, f.o.b.	-761,773.0	-756,487.9	-977,945.8	-1,229,272.3	-1,398,875.7	-1,169,261.4	-1,499,201.6	-1,873,440.1	-1,582,793.5	-1,570,113.9	-15.5	-0.8
	Balance on Goods	-663,496.7	-681,621.8	-895,818.3	-1,135,798.7	-1,285,189.5	-1,060,973.3	-1,355,456.9	-1,661,975.4	-1,399,162.5	-1,387,747.3	-15.8	-0.8
	Services: Credit	149,288.4	138,472.4	158,264.9	176,631.0	185,739.2	156,349.8	79,069.9	122,083.7	192,379.0	252,774.9	57.6	31.4
	Travel	53,428.6	41,765.3	58,526.9	68,521.7	75,142.8	60,885.4	7,266.3	32,447.2	62,300.9	82,326.6	92.0	32.1
	Government, n.i.e.	32,481.1	38,330.8	25,533.6	22,461.5	21,842.0	12,338.0	6,331.6	9,526.2	11,484.0	23,743.1	20.6	106.7
	Other	63,378.7	58,376.3	74,204.3	85,647.8	88,754.3	83,126.5	65,472.0	80,110.2	118,594.0	146,705.2	48.0	23.7
	Services: Debit	-121,670.9	-128,623.2	-155,373.6	-174,940.3	-200,096.2	-157,314.5	-151,922.4	-230,201.2	-272,264.9	-308,631.4	18.3	13.4
	Transportation	-43,996.3	-44,030.3	-46,884.9	-62,828.5	-65,747.0	-68,340.4	-80,973.5	-92,230.5	-81,880.3	-73,440.3	-11.2	-10.3
	Travel	-53,190.2	-56,418.4	-79,926.9	-79,596.5	-89,079.7	-53,137.4	-32,800.1	-97,322.9	-144,516.6	-189,434.0	48.5	31.1
	Government Services	-1,974.8	-2,100.3	-1,331.9	-2,483.5	-4,703.6	-2,408.3	-3,673.5	-1,754.5	-1,875.8	-1,621.6	6.9	-13.6
	Other	-22,509.6	-26,074.2	-27,229.8	-30,031.8	-40,566.0	-33,428.4	-34,475.2	-38,893.3	-43,992.2	-44,135.5	13.1	0.3
	Balance on Goods and Services	-635,879.2	-671,772.6	-892,926.9	-1,134,107.9	-1,299,546.5	-1,061,938.0	-1,428,309.5	-1,770,092.9	-1,479,048.4	-1,443,603.8	-16.4	-2.4
	Income: Credit	42,831.5	43,085.3	51,958.8	69,142.8	75,704.2	68,055.4	60,878.6	57,494.0	96,661.7	131,470.3	68.1	36.0
	Income: Debit	-8,589.0	-9,080.9	-20,963.8	-46,528.1	-39,882.3	-22,101.8	-37,593.0	-28,654.5	-33,803.4	-37,771.2	18.0	11.7
	Balance on Goods, Services and Income	-601,636.7	-637,768.3	-861,931.9	-1,111,493.2	-1,263,724.6	-1,015,984.4	-1,405,023.9	-1,741,253.3	-1,416,190.1	-1,349,904.6	-18.7	-4.7
	Current Transfers: Credit	712,522.2	781,989.6	855,708.8	870,475.7	1,005,693.4	987,673.5	1,077,414.0	1,125,595.3	1,377,407.5	1,577,941.0	22.4	14.6
	Grants	52,855.4	70,411.6	114,663.9	60,994.7	64,631.3	51,925.7	57,340.7	54,707.4	60,347.4	61,632.8	10.3	2.1
	Workers' Remittances	617,278.8	665,064.3	695,452.4	755,058.6	879,367.1	875,027.0	961,054.6	1,007,306.9	1,240,686.4	1,445,315.1	23.2	16.5
	Pensions	42,388.0	46,513.6	45,592.6	54,154.7	61,527.5	57,818.0	58,595.1	61,962.1	75,257.6	68,579.9	21.5	-8.9
	Other	0.0	0.0	0.0	267.7	167.5	2,902.9	423.6	1,116.9	1,116.1	2,413.3	-31.1	116.2
	Current Transfer: Debit	-2,565.7	-3,802.8	-3,907.6	-5,804.8	-8,939.2	-5,452.3	-6,062.0	-7,718.5	-7,783.7	-6,697.3	0.8	-14.0
B.	Capital Account (Capital Transfers)	14,811.4	16,987.3	13,362.7	17,721.8	15,458.7	14,213.2	15,263.7	9,992.4	7,541.7	5,811.7	-24.5	-22.9
C.	Financial Account (excluding Group E)	18,023.8	29,638.4	26,639.5	102,834.1	97,089.4	278,748.5	236,921.8	328,142.5	260,846.4	160,882.2	-20.5	-38.3
	Direct Investment in Nepal	4,382.6	5,920.9	13,503.9	17,504.6	13,065.2	19,478.7	19,512.7	18,560.3	6,170.5	8,400.7	-66.8	36.1
	Other Investment: Assets	-34,584.5	-30,936.3	-48,690.6	-40,289.9	-27,473.8	-6,304.4	-15,838.1	-14,062.5	-6,615.9	-12,168.7	-53.0	83.9
	Other Investment: Liabilities	48,225.7	54,653.8	61,826.1	125,619.3	111,498.0	265,574.1	233,247.2	323,644.7	261,291.8	164,650.2	-19.3	-37.0
	Trade Credits	22,912.3	16,397.4	24,381.3	54,534.9	37,107.4	82,238.3	116,853.4	118,482.6	128,070.4	88,729.8	8.1	-30.7
	Loans	12,160.4	27,341.8	56,109.2	84,441.4	63,561.7	149,599.3	120,304.3	134,010.0	109,800.7	91,126.6	-18.1	-17.0
	General Government	12,222.5	25,978.9	44,787.1	81,178.9	61,438.1	139,015.9	103,907.6	92,601.8	85,452.2	84,431.8	-7.7	-1.2
	Drawings	29,264.3	43,774.0	62,601.7	99,768.1	81,477.0	162,576.3	127,176.2	122,017.7	119,860.0	123,608.1	-1.8	3.1
	Repayments	-17,041.8	-17,795.1	-17,814.6	-18,589.2	-20,038.9	-23,560.4	-23,268.6	-29,415.9	-34,407.8	-39,176.3	17.0	13.9
	Other Sectors	-62.1	1,362.9	11,322.0	3,262.5	2,123.6	10,583.4	16,396.7	41,408.2	24,348.5	6,694.8	-41.2	-72.5
	Currency and Deposits	14,318.6	14,982.3	-18,812.0	-13,339.9	10,637.6	33,706.2	-3,903.8	34,591.1	21,075.1	-15,058.5	-39.1	-
	Other Liabilities	-1,165.7	-4,067.7	147.7	-17.2	191.4	30.3	-6.7	36,561.0	2,345.5	-147.7	-93.6	-
D.	Miscellaneous Items, Net	18,199.6	16,891.2	33,422.5	113,886.7	97,659.4	56,917.2	78,809.4	104,030.9	87,422.2	99,251.8	-16.0	13.5
	<i>Total Group A through D</i>	<i>159,354.6</i>	<i>203,935.5</i>	<i>63,294.1</i>	<i>-12,379.7</i>	<i>-56,762.9</i>	<i>316,115.7</i>	<i>-2,677.0</i>	<i>-181,210.7</i>	<i>309,243.9</i>	<i>487,284.9</i>	-	57.6
E.	Reserves and Related Items	-159,354.6	-203,935.5	-63,294.1	12,379.7	56,762.9	-316,115.7	2,677.0	181,210.7	-309,243.9	-487,284.9	-	57.6
	<i>Change in Net Foreign Assets (-Increase)</i>	<i>-145,036.0</i>	<i>-188,953.2</i>	<i>-82,106.1</i>	<i>-960.2</i>	<i>67,400.5</i>	<i>-282,409.5</i>	<i>-1,226.7</i>	<i>252,362.8</i>	<i>-285,823.2</i>	<i>-502,491.1</i>	-	75.8
	Official Exchange Rate Per US\$	99.5	106.4	106.2	104.4	112.9	116.3	117.9	120.8	130.7	133.0		

R = Revised

P = Provisional

Table 25 (B)
Summary of Balance of Payments as per BPM6

S.N.	Particulars	Annual			2024/2025 ^A			2025/2026 ^B		
		2023/2024 ^A			2024/2025 ^A			2025/2026 ^B		
		Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
1	Current account	2,144,040.58	1,922,690.74	221,349.84	2,550,797.65	2,140,961.68	409,835.97	3,372,135.64	2,448,576.30	923,559.33
1.A	Goods and Services	434,629.21	1,878,591.07	- 1,443,961.86	548,868.83	2,091,797.19	- 1,542,928.36	634,901.57	2,384,738.82	- 1,749,837.25
1.A.a	Goods	182,366.69	1,570,113.95	- 1,387,747.25	308,638.54	1,761,264.67	- 1,452,626.12	358,070.29	2,034,307.03	- 1,676,236.74
1.A.a.1	General merchandise	182,366.69	1,544,154.69	- 1,361,788.00	308,638.54	1,741,318.92	- 1,432,680.38	358,070.29	2,005,156.30	- 1,647,086.01
1.A.a.1.1	O/W Oil/Petrol	13,245.12	288,747.82	- 275,502.70	14,148.55	269,452.15	- 255,303.59	14,407.25	345,720.12	- 331,312.86
1.A.a.2	Net exports of goods under merchanting	-	-	-	-	-	-	-	-	-
1.A.a.3	Nonmonetary gold	-	25,959.26	- 25,959.26	-	19,945.75	- 19,945.75	-	29,150.73	- 29,150.73
1.A.b	Services	252,262.51	308,477.12	- 56,214.61	240,230.29	330,532.52	- 90,302.24	276,831.28	350,431.79	- 73,600.51
1.A.b.1	Manufacturing services on physical inputs owned by	-	-	-	14.38	0.69	- 13.69	6.65	1.92	- 4.73
1.A.b.2	Maintenance and repair services n.i.e.	112.13	283.87	- 171.74	260.67	953.84	- 693.17	38.42	1,373.57	- 1,335.15
1.A.b.3	Transport	32,976.37	73,286.06	- 40,309.69	29,410.71	62,335.66	- 32,924.95	36,938.33	77,609.70	- 40,671.37
1.A.b.4	Travel	82,383.78	189,433.98	- 107,050.20	88,707.86	223,717.91	- 135,010.05	90,054.80	209,097.71	- 119,042.91
1.A.b.4.1	Business	1,424.24	3,241.76	- 1,817.52	182.66	4,373.61	- 4,190.96	44.55	1,928.79	- 1,884.24
1.A.b.4.2	Personal	80,959.54	186,192.22	- 105,232.68	88,525.21	219,344.30	- 130,819.09	90,010.25	207,168.92	- 117,158.66
1.A.b.4.2.1	Health-related	2,327.63	2,837.77	- 510.14	405.29	490.12	- 84.83	527.61	220.07	- 307.53
1.A.b.4.2.2	Education-related	6,018.13	125,131.93	- 119,113.81	3,889.19	138,484.74	- 134,595.55	4,693.08	141,922.36	- 137,229.28
1.A.b.4.2.3	Other	72,613.79	58,222.52	- 14,391.27	84,230.72	80,369.43	- 3,861.29	84,789.57	65,026.49	- 19,763.08
1.A.b.5	Construction	-	-	-	1,167.57	2,051.96	- 884.40	2,177.53	2,233.12	- 55.59
1.A.b.6	Insurance and pension services	1,108.91	12,043.66	- 10,934.75	749.34	14,010.15	- 13,260.81	1,460.66	17,173.16	- 15,712.50
1.A.b.7	Financial services	-	-	-	1,914.37	1,592.09	- 322.28	1,966.15	1,802.52	- 163.64
1.A.b.8	Charges for the use of intellectual property n.i.e.	-	-	-	15.43	1,859.94	- 1,844.51	31.08	2,171.70	- 2,140.62
1.A.b.9	Telecommunication, computer, and information	15,544.30	1,945.48	- 13,598.82	22,333.40	6,148.25	- 16,185.15	24,862.10	7,671.22	- 17,190.88
1.A.b.9.1	Telecommunications services	-	-	-	5,845.67	3,564.50	- 2,281.17	4,626.77	4,998.12	- 371.35
1.A.b.9.2	Computer services	-	-	-	16,434.57	2,498.93	- 13,935.64	20,202.12	2,561.15	- 17,640.97
1.A.b.9.3	Information services	-	-	-	53.16	84.82	- 31.66	33.20	111.94	- 78.74
1.A.b.10	Other business services	-	-	-	57,558.21	12,448.37	- 45,109.84	73,535.59	21,399.43	- 52,136.16
1.A.b.10.1	Research and development services	-	-	-	230.36	54.51	- 175.85	202.77	47.72	- 155.05
1.A.b.10.2	Professional and management consulting services	-	-	-	37,024.11	4,256.51	- 32,767.60	47,213.00	6,047.82	- 41,165.18
1.A.b.10.3	Technical, trade-related, and other business services	-	-	-	20,303.73	8,137.35	- 12,166.39	26,119.82	15,303.89	- 10,815.92
1.A.b.11	Personal, cultural, and recreational services	-	-	-	3,818.25	911.24	- 2,907.02	5,008.74	2,478.45	- 2,530.29
1.A.b.11.1	Audiovisual and related services	-	-	-	3,530.27	788.96	- 2,741.31	4,862.77	661.33	- 4,201.44
1.A.b.11.2	Other personal, cultural, and recreational services	-	-	-	287.99	122.28	- 165.71	1,457.97	1,817.11	- 1,671.15
1.A.b.12	Government goods and services n.i.e.	23,743.09	1,621.59	- 1,621.59	34,280.10	4,502.43	- 29,777.68	40,751.23	7,419.29	- 33,331.94
1.B	Primary income	131,470.35	37,402.38	- 94,067.97	115,767.76	37,300.73	- 78,467.04	142,630.39	50,768.01	- 91,862.38
1.B.1	Compensation of employees	-	-	-	14,478.06	833.82	- 13,644.24	17,392.33	849.41	- 16,542.92
1.B.2	Investment income	90,755.07	29,522.13	- 61,232.94	99,656.25	36,459.31	- 63,196.94	121,652.26	49,893.30	- 71,758.96
1.B.2.1	Direct investment	-	19,358.39	- 19,358.39	14.76	16,654.85	- 16,640.09	-	24,569.19	- 24,569.19
1.B.2.1.1	Income on equity and investment fund	-	19,358.39	- 19,358.39	14.76	16,654.85	- 16,640.09	-	24,569.19	- 24,569.19
1.B.2.1.1.1	Dividends and reinvested earnings from income of quasi-	-	19,358.39	- 19,358.39	14.76	16,654.85	- 16,640.09	-	24,569.19	- 24,569.19
1.B.2.1.1.2	Reinvested earnings	-	-	-	-	-	-	-	-	-
1.B.2.1.2	Interest	-	-	-	-	-	-	-	-	-
1.B.2.2	Portfolio investment	-	-	-	-	-	-	-	-	-
1.B.2.3	Other investment	4,737.10	10,163.74	- 5,426.64	4,486.21	19,804.45	- 15,318.25	4,960.00	25,324.10	- 20,364.10
1.B.2.4	Reserve assets	86,017.97	-	- 86,017.97	95,155.28	-	- 95,155.28	116,692.26	-	- 116,692.26
1.B.3	Other primary income	-	-	-	3,633.46	7.60	- 3,625.86	3,585.80	25.31	- 3,560.49
1.C	Secondary income	1,577,941.02	6,697.30	- 1,571,243.73	1,886,161.06	11,863.76	- 1,874,297.30	2,594,603.68	13,069.47	- 2,581,534.21
1.C.1	General government	11,656.11	-	- 11,656.11	18,022.03	-	- 18,022.03	34,085.40	-	- 34,085.40
1.C.1.1	O/W Current international	11,656.11	-	- 11,656.11	18,022.03	-	- 18,022.03	34,085.40	-	- 34,085.40
1.C.2	Financial corporations, nonfinancial corporations, households, & NPISHs	1,566,284.92	6,697.30	- 1,559,587.62	1,868,139.03	11,863.76	- 1,856,275.27	2,560,518.27	13,069.47	- 2,547,448.81
1.C.2.1	Personal transfers (Current transfers between resident and nonresident households)	1,445,315.09	6,060.19	- 1,439,254.90	1,731,270.33	11,254.85	- 1,720,015.48	2,370,923.69	12,003.39	- 2,358,920.30
1.C.2.1.1	O/W Workers' remittances	1,445,315.09	6,060.19	- 1,439,254.90	1,723,270.06	11,172.30	- 1,712,097.76	2,363,129.89	11,982.24	- 2,351,147.66
1.C.2.2	Other current transfers	120,969.83	637.11	- 120,332.72	136,868.70	608.91	- 136,259.79	189,594.59	1,066.08	- 188,528.51
1.C.2.2.1	Social contributions	-	-	-	-	-	-	-	-	-
1.C.2.2.2	Social benefits (Pension)	68,579.88	-	- 68,579.88	64,365.18	-	- 64,365.18	89,800.53	-	- 89,800.53
1.C.2.2.3	Net nonlife insurance premiums	-	-	-	-	-	-	-	-	-
1.C.2.2.4	Nonlife insurance claims	2,413.29	66.55	- 2,346.74	2,410.04	117.17	- 2,292.87	2,849.01	549.71	- 2,299.30
1.C.2.2.5	Current international cooperation	-	-	-	32,205.32	-	- 32,205.32	52,988.66	-	- 52,988.66
1.C.2.2.6	Miscellaneous current transfers	-	-	-	37,888.16	491.74	- 37,396.42	43,956.38	516.37	- 43,440.02
2	Capital account (Capital transfers)	6,029.00	217.29	- 5,811.71	9,858.46	23.14	- 9,835.32	18,504.74	-	- 18,504.74
2.1	General Government	6,029.00	-	- 6,029.00	9,858.46	23.14	- 9,835.32	18,504.74	-	- 18,504.74
2.1.1	Debt forgiveness	-	-	-	-	-	-	-	-	-
2.1.2	Other capital transfers	6,029.00	-	- 6,029.00	9,858.46	23.14	- 9,835.32	18,504.74	-	- 18,504.74
2.2	Financial corporations, nonfinancial corporations, households, and NPISHs	-	-	-	-	-	-	-	-	-
2.2.1	Debt forgiveness	-	-	-	-	-	-	-	-	-
2.2.2	Other capital transfers	-	-	-	-	-	-	-	-	-
	Net lending (+) / net borrowing (-) (balance from current and capital account)	2,150,069.58	1,922,908.04	- 227,161.54	2,560,656.11	2,140,984.81	- 419,671.30	3,390,640.37	2,448,576.30	- 942,064.07

Table 25 (B)
Summary of Balance of Payments as per BPM6

Annual									
		Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities	Net	Net acquisition of financial assets	Net incurrence of liabilities
3	Financial account	499,669.68	189,900.97	309,768.71	614,461.23	157,547.98	456,913.25	1,050,872.21	119,837.33
	Net lending (+) / net borrowing (-) (balance from financial account)	499,669.68	189,900.97	309,768.71	614,461.23	157,547.98	456,913.25	1,050,872.21	119,837.33
3.1	Direct investment	-	8,400.75	-	8,400.75	-	7,305.46	6.87	22,396.29
3.1.1	Equity and investment fund shares	-	8,400.75	-	8,400.75	-	7,305.46	6.87	22,396.29
3.1.1.1	Equity other than reinvestment of	-	8,474.66	-	8,474.66	-	12,018.97	6.87	28,486.13
3.1.1.2	Refund of investment	-	73.91	-	73.91	-	4,713.51	-	6,089.84
3.1.1.3	Reinvestment of earnings	-	-	-	-	-	-	-	-
3.1.2	Debt instruments	-	-	-	-	-	-	-	-
3.2	Portfolio investment	-	-	-	-	-	-	-	-
3.3	Financial derivatives (other than reserves) and employee stock options	-	-	-	1,949.36	1,894.88	54.48	5,016.30	7,585.52
3.4	Other investment	12,384.80	181,500.22	169,115.42	25,820.49	152,137.40	126,316.91	8,976.48	105,026.56
3.4.1	Other equity	216.06	-	216.06	538.37	-	538.37	1,633.15	-
3.4.2	Currency and deposits	-	1,075.96	1,075.96	-	1,610.26	1,610.26	-	22,644.95
3.4.1.1	NRB	-	26.66	26.66	-	16.02	16.02	-	43.55
3.4.1.2	Deposit-taking corporations, except the	-	1,102.62	1,102.62	-	1,594.24	1,594.24	-	22,688.50
3.4.1.3	General government	-	-	-	-	-	-	-	-
3.4.1.4	Other sectors	-	-	-	-	-	-	-	-
3.4.3	Loans	-	91,842.09	91,842.09	-	106,109.34	106,109.34	-	55,906.63
3.4.3.1	NRB	-	-	-	-	-	-	-	-
3.4.3.1.1	Credit and loans with the IMF	-	-	-	-	-	-	-	-
3.4.3.2	Deposit-taking corporations, except the	-	16,134.50	16,134.50	-	7,726.23	7,726.23	-	7,657.35
3.4.3.2.1	Drawings	-	12,759.60	12,759.60	-	6,160.25	6,160.25	-	220.21
3.4.3.2.2	Repayments	-	28,894.10	28,894.10	-	13,886.48	13,886.48	-	7,877.56
3.4.3.3	General government	-	85,147.32	85,147.32	-	82,947.06	82,947.06	-	29,828.47
3.4.3.3.1	Drawings	-	124,323.60	124,323.60	-	129,959.19	129,959.19	-	88,501.90
3.4.3.3.2	Repayments	-	39,176.28	39,176.28	-	47,012.13	47,012.13	-	58,673.43
3.4.3.4	Other sectors	-	22,829.27	22,829.27	-	30,888.51	30,888.51	-	33,735.52
3.4.3.4.1	Drawings	-	22,946.36	22,946.36	-	39,730.80	39,730.80	-	43,293.65
3.4.3.4.2	Repayments	-	117.09	117.09	-	8,842.29	8,842.29	-	9,558.13
3.4.4	Insurance, pension, and standardized guarantee schemes (F60)	-	-	-	-	-	-	-	-
3.4.5	Trade credit and advances	12,150.90	88,729.84	76,578.93	25,282.12	42,652.91	17,370.79	7,553.91	21,675.92
3.4.6	Other accounts receivable/payable	17.84	-	17.84	-	401.75	401.75	210.57	75.71
3.4.7	Special drawing rights (Net incurrence of liabilities)	-	147.66	147.66	-	2,166.64	2,166.64	-	4,874.77
3.5	Reserve assets	487,284.88	-	487,284.88	590,590.10	-	590,590.10	1,046,905.16	-
3.5.1	Monetary gold	1,098.80	-	1,098.80	2,249.92	-	2,249.92	88,956.34	-
3.5.2	Special drawing rights	-	1,744.99	1,744.99	-	1,735.64	1,735.64	-	7,027.86
3.5.3	Reserve position in the IMF	2.96	-	2.96	0.01	-	0.01	-	-
3.5.4	Other reserve assets	487,928.11	-	487,928.11	590,075.81	-	590,075.81	964,976.68	-
3.5.4.1	Currency and deposits	487,928.11	-	487,928.11	590,075.81	-	590,075.81	964,976.68	-
3.5.4.1.1	NRB	489,000.29	-	489,000.29	519,841.19	-	519,841.19	803,708.84	-
3.5.4.1.2	Deposit-taking corporations, except the NRB	-	1,072.18	1,072.18	70,234.62	-	70,234.62	161,267.84	-
3.5.4.2	Securities	-	-	-	-	-	-	-	-
3.5.4.3	Financial derivatives	-	-	-	-	-	-	-	-
3.5.4.4	Other claims	-	-	-	-	-	-	-	-
	Net errors and omissions			82,607.17			37,241.95		-
	Changes in reserve net			502,491.08			594,539.42		1,027,042.79

Note:

The direct comparison of certain figures published from August 2024 onwards with previously published data requires caution for the following reasons:

- Since August 2020, NRB has been publishing "Summary of Balance of Payments as per BPM6" which was prepared by mapping the standard components from the BPM5 Table to BPM6 using the conversion matrix proposed by the International Monetary Fund. The underlying data was collected and compiled using the Balance of Payments Manual, 5th Edition (BPM5).
- Since August 2024, NRB has been collecting and compiling data in accordance with the Balance of Payments Manual 6th Edition (BPM6).
- Due to this methodological change, certain components, particularly those related to services, are not directly comparable and should be approached with caution when making direct comparisons.
- Some components, which were previously consolidated under a single heading, have now been disaggregated into multiple headings and some have been reclassified. In this Table, values for such components are presented with a "Dash" for period before August 2024.
- Personal transfers (1.C.2.1) now encompass workers' remittances and other personal transfers. So, comparison with figures before August 2024 requires caution.
- Change in Reserve Net=Reservest Assets,Net+SDR,net+Loans,net(Deposit Taking Corporations Except the NRB)+Currency and Deposits,net

Table 26
Gross Foreign Exchange Holding of the Banking Sector

	(Rs. in million)							Percentage Change	
	Mid-July							2025	2026
	2020	2021	2022	2023	2024	2025	2026		
Nepal Rastra Bank	1,226,122.32	1,244,633.64	1,056,394.64	1,345,776.43	1,848,554.94	2,414,643.30	3,473,185.78	30.6	43.8
Convertible	921,000.69	925,919.40	783,819.60	1,013,087.79	1,400,975.11	1,814,280.85	2,619,300.81	29.5	44.4
Inconvertible	305,121.63	318,714.23	272,575.04	332,688.64	447,579.84	600,362.46	853,884.97	34.1	42.2
Bank and Financial Institutions *	175,713.94	154,391.68	159,407.52	193,585.98	192,547.79	263,040.40	424,484.59	36.6	61.4
Convertible	161,285.74	137,938.88	144,563.90	179,573.02		245,402.51	408,937.42	35.9	66.6
Inconvertible	14,428.20	16,452.80	14,843.62	14,012.96	11,930.83	17,637.89	15,547.17	47.8	-11.9
Total Reserve	1,401,836.26	1,399,025.32	1,215,802.16	1,539,362.41	2,041,102.74	2,677,683.70	3,897,670.37	31.2	45.6
Convertible	1,082,286.43	1,063,858.29	928,383.50	1,192,660.81	1,581,592.06	2,059,683.35	3,028,238.23	30.2	47.0
Share in total (in percent)	77.20	76.04	76.36	77.48	77.49	76.92	77.69	-	-
Inconvertible	319,549.83	335,167.03	287,418.65	346,701.60	459,510.67	618,000.35	869,432.15	34.5	40.7
Share in total (in percent)	22.80	23.96	23.64	22.52	22.51	23.08	22.31	-	-
Import Capacity(Equivalent Months)									
Merchandise	14.39	11.20	7.79	11.67	15.60	18.24	22.99		
Merchandise and Services	12.68	10.17	6.94	9.96	13.04	15.37	19.61		
1.Gross Foreign Exchange Reserve	1,401,836.26	1,399,025.32	1,215,802.16	1,539,362.41	2,041,102.74	2,677,683.70	3,897,670.37	31.2	45.6
2.Gold,SDR,IMF Gold Tranche	48,091.36	54,269.59	88,284.68	94,366.74	109,141.52	144,275.60	245,185.29	32.2	69.9
3.Gross Foreign Assets(1+2)	1,449,927.61	1,453,294.90	1,304,086.84	1,633,729.15	2,150,244.25	2,821,959.31	4,142,855.67	31.2	46.8
4.Foreign Liabilities	121,578.57	117,674.82	152,751.30	176,171.93	160,965.73	157,016.40	176,878.77	-2.5	12.6
5.Net Foreign Assets(3-4)	1,328,349.04	1,335,620.09	1,151,335.53	1,457,557.21	1,989,278.53	2,664,942.90	3,965,976.90	34.0	48.8
6.Change in NFA (before adj. ex. val.)**	- 343,565.93	- 7,271.05	220,360.16	- 306,221.68	- 531,721.31	- 675,664.38	- 1,301,033.99	-	-
7.Exchange Valuation(Gain+, Loss-)	61,156.39	6,044.33	32,002.59	20,398.44	29,230.23	81,124.96	273,991.20	-	-
8.Change in NFA (6+7)***	- 282,409.54	- 1,226.71	252,362.75	- 285,823.25	- 502,491.08	- 594,539.42	- 1,027,042.79	-	-

Sources: Nepal Rastra Bank and Commercial Banks; Estimated.

* indicates the "A", "B" & "C" class financial institutions licensed by NRB.

**Change in NFA is derived by taking mid-July as base and minus (-) sign indicates increase.

*** After adjusting exchange valuation gain/loss

Period-end Middle Rate (Rs/USD)	120.67	119.34	127.81	131.47	133.66	137.30	154.02
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