

**Key Economic and Program Indicators: Change from Last CAS**

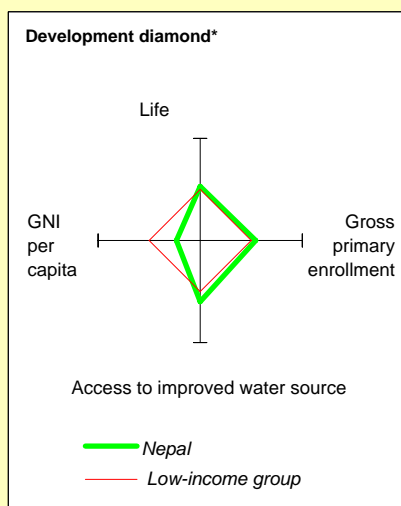
<b>Economy</b>	<b>Forecast in Last CAS</b>			<b>Actual</b>		<b>Current CAS Forecast</b>		
	<b>FY04</b>	<b>FY05</b>	<b>FY06</b>	<b>FY04</b>	<b>FY05</b>	<b>FY06</b>	<b>FY07</b>	<b>FY08</b>
Growth rates (%)								
Real GDP	3.5	4.6	5.4	3.7	2.7	1.9	3.7	4.5
Merchandise exports (in current US)	7.4	5.9	6.0	14.7	11.2	4.0	8.5	12.8
Merchandise imports (in current US)	9.0	13.9	6.5	15.7	12.3	18.3	16.1	10.8
Inflation (GDP deflator %)	4.9	4.6	4.6	4.9	4.6	7.2	6.5	6.0
National accounts (% of GDP)								
Current account balance	-1.7	-1.8	-2.3	3.0	2.2	2.4	3.9	2.9
Gross fixed investment	20.0	20.5	21.5	19.1	18.9	18.5	18.8	19.8
Public finance (% of GDP)								
Fiscal balance (after grants)	-3.6	-2.6	-2.0	-1.0	-0.8	-1.7	-3.0	-3.2
Foreign financing	1.4	1.3	1.4	0.4	0.6	0.3	1.7	1.5
International reserves (as months of goods imports)	6.1	6.6	5.7	9.7	8.8	8.9	8.4	7.9
<b>Program</b>								
Lending (US\$ millions)	235	185	205	186	135	0	145	210
Gross disbursements (US\$ millions)	70	-	-	101	81	67	80	110

# At a Glance

12/14/06

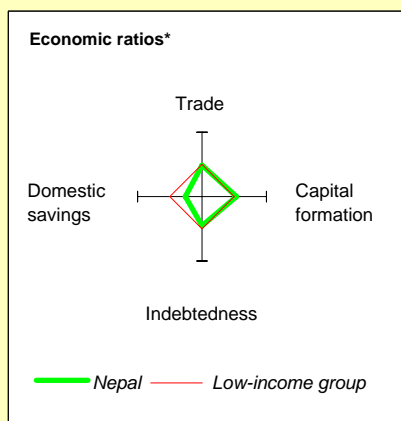
## POVERTY and SOCIAL

	Nepal	South Asia	Low-income
<b>2005</b>			
Population, mid-year (millions)	27.1	1,470	2,353
GNI per capita (Atlas method, US\$)	270	684	580
GNI (Atlas method, US\$ billions)	7.3	1,005	1,364
<b>Average annual growth, 1999-05</b>			
Population (%)	2.1	1.7	1.9
Labor force (%)	2.7	2.1	2.3
<b>Most recent estimate (latest year available, 1999-05)</b>			
Poverty (% of population below national poverty line)	31	..	..
Urban population (% of total population)	16	29	31
Life expectancy at birth (years)	62	63	59
Infant mortality (per 1,000 live births)	51	66	80
Child malnutrition (% of children under 5)	48	45	39
Access to an improved water source (% of population)	90	84	75
Literacy (% of population age 15+)	44	60	62
Gross primary enrollment (% of school-age population)	113	110	104
Male	118	116	110
Female	108	105	99



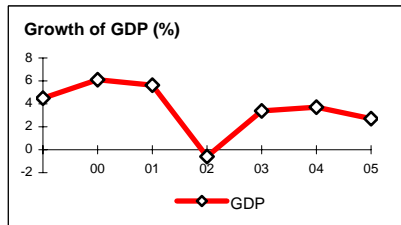
## KEY ECONOMIC RATIOS and LONG-TERM TRENDS

	1985	1995	2004	2005	
GDP (US\$ billions)	2.6	4.4	6.7	7.4	
Gross capital formation/GDP	21.9	25.2	26.4	28.9	
Exports of goods and services/GDP	11.5	24.2	18.0	16.1	
Gross domestic savings/GDP	13.4	15.7	12.6	12.4	
Gross national savings/GDP	15.3	22.9	29.3	31.1	
Current account balance/GDP	-6.5	-2.3	3.0	2.2	
Interest payments/GDP	0.4	0.7	0.5	0.4	
Total debt/GDP	22.5	55.2	51.4	44.4	
Total debt service/exports	7.9	6.9	5.6	5.3	
Present value of debt/GDP	..	..	32.9	..	
Present value of debt/exports	..	..	107.5	..	
<b>(average annual growth)</b>					
GDP	5.0	3.9	3.7	2.7	3.8
GDP per capita	2.5	1.6	1.6	0.7	1.8



## STRUCTURE of the ECONOMY

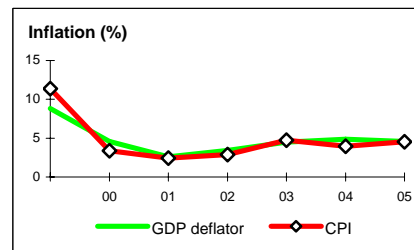
	1985	1995	2004	2005
<b>(% of GDP)</b>				
Agriculture	51.7	40.8	39.8	39.5
Industry	15.1	22.2	21.6	21.7
Manufacturing	5.7	9.3	8.0	8.0
Services	33.2	37.0	38.6	38.8
Household final consumption expenditure	77.2	75.9	77.3	77.4
General gov't final consumption expenditure	9.4	9.2	10.1	10.2
Imports of goods and services	20.0	34.6	31.8	32.6
<b>(average annual growth)</b>				
	1985-95	1995-05	2004	2005



Nepal

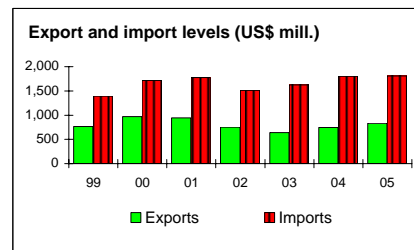
**PRICES and GOVERNMENT FINANCE**

	1985	1995	2004	2005
<b>Domestic prices</b> (% change)				
Consumer prices	4.0	7.7	4.0	4.5
Implicit GDP deflator	11.7	6.5	4.9	4.6
<b>Government finance</b> (% of GDP, includes current grants)				
Current revenue	8.4	11.2	14.5	15.6
Current budget balance	-1.4	1.5	3.3	4.0
Overall surplus/deficit	-9.6	-3.7	-1.0	-0.8



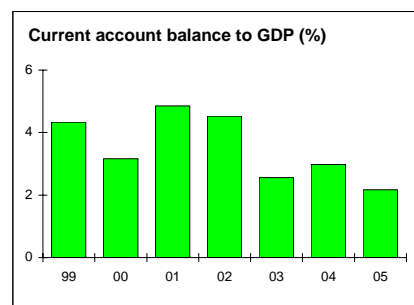
**TRADE**

	1985	1995	2004	2005
<i>(US\$ millions)</i>				
Total exports (fob)	130	659	748	832
Food	..	154	86	90
Pulses	..	32	46	68
Manufactures	..	47	528	579
Total imports (fob)	403	1,277	1,801	2,022
Food	55	156	81	72
Fuel and energy	51	94	273	370
Capital goods	94	259	233	250



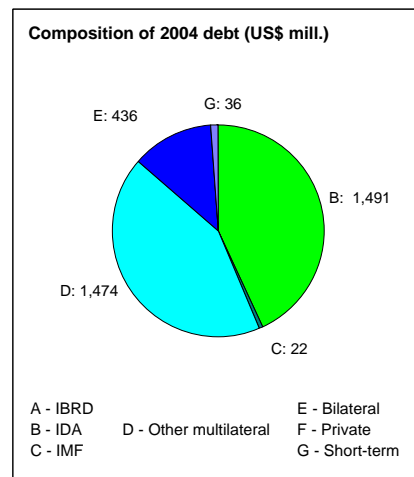
**BALANCE of PAYMENTS**

	1985	1995	2004	2005
<i>(US\$ millions)</i>				
Exports of goods and services	284	1,099	1,213	1,193
Imports of goods and services	499	1,519	2,141	2,411
Resource balance	-215	-420	-928	-1,218
Net income	2	5	-23	23
Net current transfers	44	314	1,151	1,356
Current account balance	-170	-100	200	160
Financing items (net)	121	110	6	-150
Changes in net reserves	49	-10	-206	-10
<b>Memo:</b>				
Reserves including gold (US\$ millions)	61	709	1,463	1,484
Conversion rate (DEC, local/US\$)	17.8	50.0	73.8	72.2



**EXTERNAL DEBT and RESOURCE FLOWS**

	1985	1995	2004	2005
<i>(US\$ millions)</i>				
Total debt outstanding and disbursed	590	2,418	3,459	3,285
IBRD	0	0	0	0
IDA	236	1,023	1,491	1,396
Total debt service	23	85	116	117
IBRD	0	0	0	0
IDA	2	14	38	42
Composition of net resource flows				
Official grants	78	171	262	315
Official creditors	89	124	28	107
Private creditors	..	..	..	..
Foreign direct investment (net inflows)	1	0	0	..
Portfolio equity (net inflows)	0	0	0	..
World Bank program				
Commitments	130	0	216	35
Disbursements	33	82	72	33
Principal repayments	0	7	27	30
Net flows	33	75	45	3
Interest payments	2	7	11	12
Net transfers	31	67	34	-9



## Selected Indicators of Bank Portfolio Performance and Management

As of 12/08/2006

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Indicator	2004	2005	2006	2007
<b>Portfolio Assessment</b>				
Number of Projects Under Implementation <sup>a</sup>	9	12	12	12
Average Implementation Period (years) <sup>b</sup>	1.8	1.8	2.8	3.2
Percent of Problem Projects by Number <sup>a, c</sup>	11.1	8.3	25.0	16.7
Percent of Problem Projects by Amount <sup>a, c</sup>	25.0	17.8	34.5	22.4
Percent of Projects at Risk by Number <sup>a, d</sup>	11.1	8.3	25.0	16.7
Percent of Projects at Risk by Amount <sup>a, d</sup>	25.0	17.8	34.5	22.4
Disbursement Ratio (%) <sup>e</sup>	14.0	29.7	20.6	8.2
<b>Portfolio Management</b>				
CPPR during the year (Yes/No)	Yes	Yes	Yes	Yes <sup>g</sup>
Supervision Resources (total US\$ thousands) <sup>f</sup>	750.7	1,130.9	1,266.6	1,179.5 <sup>g</sup>
Average Supervision (US\$ thousands/project) <sup>f</sup>	53.6	87.0	97.4	84.3 <sup>g</sup>

Memorandum Item	Since FY80	Last Five FYs
Project Evaluations by OED by Number	68	7
Project Evaluations by OED by Amount (US\$ millions)	1,401.5	212.1
% of OED Projects Rated U or HU by Number	34.3	28.6
% of OED Projects Rated U or HU by Amount	20.8	17.2

\* All indicators are for projects active in the Portfolio, with the exception of Disbursement Ratio, which includes all active projects as well as projects which exited during the fiscal year.

<sup>a</sup>. As shown in the Annual Report on Portfolio Performance.

<sup>b</sup>. Average age of projects in the Bank's portfolio.

<sup>c</sup>. Share of projects rated U (Unsatisfactory) or HU (Highly Unsatisfactory) on Development Objectives (DO) and/or Implementation Progress (IP).

<sup>d</sup>. As defined under the Portfolio Improvement Program.

<sup>e</sup>. Ratio of disbursements of investment projects during the year to the undisbursed balance of the Bank's portfolio at the beginning of the year.

<sup>f</sup>. Direct costs.

<sup>g</sup>. Full year business plan projections.

### Bank Group Program Summary

As of 12/31/2006

<i>Fiscal Year</i>	<i>Project Name</i>	<i>US\$ (millions)</i>	<i>Strategic Rewards<sup>a</sup> (H/M/L)</i>	<i>Implementation Risks<sup>a</sup> (H/M/L)</i>
2007	Avian Flu Control	20.0	H	M
	Irrigation and Water Resource Management	40.0	H	M
	PAF Additional Financing	25.0	H	H
	Second Higher Education	60.0	H	H
	Economic Reform TA Additional Financing	5.0 <sup>b</sup>	H	H
	Development Policy Credit	30.0-70.0 <sup>b</sup>	H	H
	<b>Subtotal</b>	<b>145.0</b>		
2008	Infrastructure Development	30.0	H	H
	Agricultural Commercialization and Trade	40.0	H	M
	Poverty Alleviation Fund II	100.0	H	M
	Education for All Supplement	40.0	H	M
	Community Electrification	30.0 <sup>b</sup>	H	M
	Development Policy Credit	30.0-70.0 <sup>b</sup>	H	H
	<b>Subtotal</b>	<b>210.0</b>		
<b>Total FY07 - FY08</b>		<b>355.0</b>		

<sup>a</sup>. For each project, indicated whether the strategic rewards and the implementation risks are expected to be High (H), Moderate (M), or Low (L).

<sup>b</sup>. Denotes stand-by operations that are not included in the annual sub-totals and are envisioned in an improving transition scenario.

**IFC and MIGA Programs, FY 2004-2007**

As of 12/31/2006

	2004	2005	2006	2007
<b>IFC Approvals (US\$ millions)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Sector (%)</b>				
Finance and insurance				
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Investment instrument (%)</b>				
Loans				
Equity				
Quasi-Equity				
Other				
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>MIGA Guarantees (US\$ millions) <sup>a</sup></b>	<b>30.0</b>	<b>30.0</b>	<b>30.0</b>	<b>30.0</b>

<sup>a</sup>. MIGA gross exposure at end of FY.

## Summary of Non-Lending Activities

As of 1/08/2007

<i>Product</i>	<i>Completion FY</i>	<i>Cost (US\$000)</i>	<i>Audience<sup>a</sup></i>	<i>Objective<sup>b</sup></i>
<b>Recent Completions</b>				
Development Policy Review	FY04	300.0	G,D,B,P	KG,PD,PS
Decentralized Organizations	FY04	127.0	G,B	KG,PS
Gender and Social Exclusion Assessment	FY05	178.0	G,D,B,P	KG,PD,PS
Transport Corridors Study	FY05	74.0	G,D,B	KG,PS
Secondary Town Service	FY05	51.0	G,D,B	KG,PS
Legal Financial Review	FY05	116.0	G,D,B	KG,PS
Expenditure Management Policy Note	FY06	12.0	G,D,B	KG,PS
Poverty Assessment	FY06	377.0	G,D,B,P	KG,PS
Gap Analysis of Public Accounts and Auditing Standards	FY07	14.0	G,D,B	KG,PS
<b>Underway</b>				
Country Environmental Assessment	FY07	200.0	G,D,B,P	KG,PD,PS
Access to Finance	FY07	309.0	G,D,B,P	KG,PS
E-Procurement Readiness Report and Implementation Plan	FY07	50.0	G,D,B	KG,PD,PS
Public Finance Management	FY07	163.0	G,D,B	KG,PD,PS
Governance: Delineation of Responsibilities between Ministers and Civil Servants	FY07	54.0	G,D,B	KG,PD,PS
<b>Planned</b>				
Options for Financing Hydropower	FY08		G,B	KG,PD,PS
Climate Variability and Climate Change	FY08		G,D,B	KG,PD,PS
Financing of Education	FY08		G,D,B	KG,PS
Investment Climate Assessment	FY08		G,D,B,P	KG,PD
Social Protection Policy Note	FY09		G,D,B	KG,PD,PS
Land Issues	FY09		G,D,B	KG,PD,PS

<sup>a</sup> Government (G), Donor (D), Bank (B), Public Dissemination (P).

<sup>b</sup> Knowledge Generation (KG), Public Debate (PD), Problem Solving (PS).

## Social Indicators

	Latest single year			Same region/income group	
	1980-85	1990-95	1999-2005	South Asia	Low-income
<b>POPULATION</b>					
Total population, mid-year (millions)	17.0	21.7	27.1	1,470.0	2,353.0
Growth rate (% annual average for period)	2.3	2.5	2.1	1.7	1.9
Urban population (% of population)	7.4	10.9	15.8	28.5	31.0
Total fertility rate (births per woman)	5.4	4.6	3.5	3.1	3.7
<b>POVERTY</b>					
<i>(% of population)</i>					
National headcount index	..	..	30.9	..	..
Urban headcount index	..	..	9.6	..	..
Rural headcount index	..	..	34.6	..	..
<b>INCOME</b>					
GNI per capita (US\$)	160	200	270	684	580
Consumer price index (2000=100)	25	72	115	125	128
Food price index (2000=100)	24	71	104	..	..
<b>INCOME/CONSUMPTION DISTRIBUTION</b>					
Gini index	..	..	41.1	..	..
Lowest quintile (% of income or consumption)	..	..	..	..	..
Highest quintile (% of income or consumption)	..	..	..	..	..
<b>SOCIAL INDICATORS</b>					
<b>Public expenditure</b>					
Health (% of GDP)	..	..	1.5	1.1	1.3
Education (% of GDP)	..	2.0	3.4	2.8	3.1
<b>Net primary school enrollment rate</b>					
<i>(% of age group)</i>					
Total	..	..	78	87	80
Male	..	..	83	90	83
Female	..	..	73	84	77
<b>Access to an improved water source</b>					
<i>(% of population)</i>					
Total	..	70	90	84	75
Urban	..	95	96	94	88
Rural	..	67	89	81	70
<b>Immunization rate</b>					
<i>(% of children ages 12-23 months)</i>					
Measles	34	56	73	61	63
DPT	32	54	80	67	67
Child malnutrition (% under 5 years)	..	49	48	45	39
<b>Life expectancy at birth</b>					
<i>(years)</i>					
Total	51	58	62	63	59
Male	52	58	62	63	58
Female	51	58	63	64	59
<b>Mortality</b>					
Infant (per 1,000 live births)	119	84	51	66	80
Under 5 (per 1,000)	175	120	65	92	122
Adult (15-59)					
Male (per 1,000 population)	376	350	261	237	298
Female (per 1,000 population)	395	376	237	169	244

Note: 0 or 0.0 means zero or less than half the unit shown. Net enrollment rate: break in series between 1997 and 1998 due to change from ISCED76 to ISCED97. Immunization: refers to children ages 12-23 months who received vaccinations before one year of age or at any time before the survey.

# Key Economic Indicators

Indicator	Actual				Estimate	Projected			
	2002 <sup>a</sup>	2003	2004	2005	2006	2007	2008	2009	2010
<b>National accounts (as % of GDP)</b>									
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Agriculture	40.7	40.4	39.8	39.5	39.5	39.4	39.1	38.6	38.0
Industry	21.8	21.8	21.6	21.7	21.1	20.7	20.5	20.1	19.7
Services	37.5	37.8	38.6	38.8	39.5	39.8	40.4	41.3	42.3
Total consumption	87.9	88.0	87.4	87.6	88.9	91.1	90.0	89.9	90.0
Gross domestic fixed investment	19.3	19.1	19.1	18.9	18.5	18.8	19.8	19.8	19.4
Government investment	7.6	6.8	6.3	5.8	5.6	5.6	5.6	5.6	5.6
Private investment	11.7	12.2	12.9	13.2	12.8	13.2	14.2	14.2	13.7
Exports (GNFS) <sup>b</sup>	18.2	16.0	18.0	16.1	18.6	15.9	16.3	16.6	16.9
Imports (GNFS)	30.3	30.1	31.8	32.6	37.7	37.7	37.9	38.2	38.2
Gross domestic savings	12.1	12.0	12.6	12.4	11.1	8.9	10.0	10.1	10.0
Gross national saving <sup>c</sup>	27.9	28.4	29.3	31.1	33.6	34.5	34.6	34.1	32.7
<i>Memorandum items</i>									
Gross domestic product (US\$ million at current prices)	5568	5873	6732	7405	8060	8720	9481	10309	11165
GNI per capita (US\$, Atlas method)	220	230	250	270	280	300	330	350	370
Real annual growth rates (% , calculated from 85 prices)									
Gross domestic product at market prices	-0.6	3.4	3.7	2.7	1.9	3.7	4.5	5.0	5.0
Real annual per capita growth rates (% , calculated from 85 prices)									
Gross domestic product at market prices	-2.7	1.3	1.6	0.7	-0.1	1.7	2.5	3.0	3.0
<b>Balance of Payments (US\$ millions)</b>									
Exports (GNFS) <sup>b</sup>	1073	994	1213	1193	1231	1390	1542	1708	1887
Merchandise FOB	754	653	748	832	865	939	1059	1190	1331
Imports (GNFS) <sup>b</sup>	1703	1804	2141	2411	2851	3286	3590	3938	4267
Merchandise FOB	1448	1556	1801	2022	2392	2777	3078	3394	3702
Resource balance	-630	-811	-928	-1218	-1621	-1896	-2048	-2230	-2380
Net current transfers	887	971	1151	1356	1742	2135	2225	2382	2452
Current account balance	249	150	200	160	190	336	276	245	156
Net private foreign direct investment	-4	12	2	2	-6	27	31	35	41
Long-term loans (net)	39	40	37	46	28	144	142	143	141
Official	0	174	28	107	159	144	143	143	141
Private	38	-134	9	-61	-131	0	0	0	0
Other capital (net, incl. errors & omissions)	-243	-71	-33	-198	87	-338	-363	-353	-278
Change in reserves <sup>d</sup>	-41	-132	-206	-10	-298	-169	-86	-69	-60
<i>Memorandum items</i>									
Resource balance (% of GDP)	-11.3	-13.8	-13.8	-16.5	-20.1	-21.7	-21.6	-21.6	-21.3

(Continued)

## Key Economic Indicators (Continued)

Indicator	Actual				Estimate	Projected			
	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Public finance (as % of GDP at market prices)<sup>e</sup></b>									
Current revenues	12.9	14.1	14.5	15.6	14.4	16.8	16.3	16.4	16.4
Current expenditures	11.5	11.4	11.2	11.6	11.4	13.0	12.5	12.4	12.4
Current account surplus (+) or deficit (-)	1.3	2.7	3.3	4.0	3.1	3.8	3.8	4.0	4.0
Capital expenditure	5.4	4.6	4.3	4.9	4.8	6.8	7.0	7.2	7.2
Foreign financing	2.1	2.8	0.4	0.6	0.3	1.7	1.5	1.4	1.3
<b>Monetary indicators</b>									
M2/GDP	53.0	53.8	55.8	56.3	59.6	59.9	60.2	60.6	61.0
Growth of M2 (%)	4.4	9.8	12.8	8.3	15.6	11.0	11.4	11.4	10.9
Private sector credit growth	65.8	89.3	210.9	99.2	115.9	-309.4	76.5	78.1	78.0
Total credit growth (%)									
<b>Price indice (YR85 =100)</b>									
Consumer price index (% change)	2.9	4.7	4.0	4.5	8.0	7.3	5.7	5.3	5.1
GDP deflator (% change)	3.4	4.5	4.9	4.6	7.2	6.5	6.0	5.5	5.0

<sup>a</sup>. The data in the table reflects Nepal's fiscal year data. For example, FY01/02, which begins in July 2001, is designated as 2002.

<sup>b</sup>. "GNFS" denotes "goods and nonfactor services."

<sup>c</sup>. Includes net unrequited transfers excluding official capital grants

<sup>d</sup>. Includes use of IMF resources

<sup>e</sup>. Consolidated central government

## Key Exposure Indicators

Indicator	Actual				Estimate	Projected			
	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total debt outstanding and disbursed (TDO) (US\$m) <sup>a</sup>	2716	2972	3262	3459	3285	3444	3588	3730	3870
Net disbursements (US\$m) <sup>a</sup>	70	53	68	43	217	223	144	142	141
Total debt service (TDS) (US\$m) <sup>a</sup>	92	96	101	103	116	117	187	197	212
Debt and debt service indicators (%)									
TDO/XGS <sup>b</sup>	131.7	170.1	186.6	168.0	148.6	125.8	114.4	108.9	103.7
TDO/GDP	48.5	53.4	55.5	51.4	44.4	42.7	41.1	39.3	37.5
TDS/XGS	4.4	5.5	5.8	5.0	5.5	4.9	6.0	5.8	5.7
Concessional/TDO	97.6	98.3	99.1	98.1	97.8	97.9	96.4	93.3	89.2
IBRD exposure indicators (%)									
IBRD DS/public DS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Preferred creditor DS/public DS (%) <sup>c</sup>	69.8	70.9	68.6	73.0	75.6	74.8	79.6	79.9	80.6
IBRD DS/XGS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IBRD TDO (US\$m) <sup>d</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Share of IBRD portfolio (%)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IDA TDO (US\$m) <sup>d</sup>	1122	1210	1388	1491	1396	1397	1412	1432	1460

<sup>a</sup> Includes public and publicly guaranteed debt, private nonguaranteed, use of IMF credits and net short-term capital.

<sup>b</sup> "XGS" denotes exports of goods and services, including workers' remittances.

<sup>c</sup> Preferred creditors are defined as IBRD, IDA, the regional multilateral development banks, the IMF, and the Bank for International Settlements.

<sup>d</sup> Includes present value of guarantees.

## Status of Bank Group Operations (IBRD/IDA)

As of 12/31/2006

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Closed Projects 71

### IBRD/IDA (In US\$ Millions)

Total Disbursed (Active)	201.8
of which has been repaid	0.0
Total Disbursed (Closed)	1,408.7
of which has been repaid	231.7
Total Disbursed (Active + Closed)	1,610.5
of which has been repaid	231.7
Total Undisbursed (Active)	259.8
Total Undisbursed (Closed)	0.0
Total Undisbursed (Active + Closed)	259.8

Active Projects		Last PSR Supervision Rating			Original Amount in US\$ Millions					Difference Between Expected and Actual Disbursements <sup>a</sup>	
Project ID	Project Name	Development Objectives	Implementation Progress	Fiscal Year	IBRD	IDA <sup>b</sup>	GEF	Cancel.	Undisb.	Orig.	Frm Rev'd
P045052	Road Maintenance and Development	MS	S	2000		54.5			7.5	5.5	0.6
P050671	Telecommunications Sector Reform	MS	MS	2002		22.6		2.2	9.0	7.9	7.9
P082646	Community School Support Project LIL*	S	S	2003		5.0			2.1	1.8	
P071291	Financial Sector Technical Assistance	S	S	2003		16.0			7.9	5.7	
P043311	Power Development Project	S	MU	2003		75.6		0.8	73.4	42.0	33.6
P084219	Financial Sector Restructuring (Phase II)	S	S	2004		75.5			21.0	18.2	
P081968	Poverty Alleviation Fund	S	S	2004		40.0			31.8	-2.4	
P071285	Rural Water Supply and Sanitation Project	S	MU	2004		25.3			13.9	-1.2	
P074633	Education for All	S	S	2005		50.0			28.7	-1.1	
P093294	Economic Reform Technical Assistance	S	S	2005		3.0			1.9	0.5	
P040613	Health Sector Program	MS	MS	2005		50.0			33.0	5.0	
P083923	Rural Access Improvement and Decentralization	S	S	2005		32.0			29.5	3.0	
<b>Total</b>					<b>0.0</b>	<b>449.5</b>	<b>0.0</b>	<b>2.9</b>	<b>259.8</b>	<b>84.9</b>	<b>42.0</b>

<sup>a</sup>. Intended disbursements to date minus actual disbursements to date as projected at appraisal.

<sup>b</sup>. Credits and grants.

\* LIL: Learning and Innovation Loan.

**Statement of IFC's Held and Disbursed Portfolio**

As of 11/30/2006  
(In US\$ Millions)

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		Held				Disbursed			
FY Approval	Company	Loan	Equity	Quasi	Partic	Loan	Equity	Quasi	Partic
1996/1998	Bhote Koshi	12.3	3.0	0.0	15.6	12.3	3.0	0.0	15.6
1994	Himal Power	16.9	0.0	2.3	0.0	16.9	0.0	2.0	0.0
2001	ILFC - Nepal	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
1998	Jomsom Resort	4.0	0.0	0.0	0.0	4.0	0.0	0.0	0.0
<b>Total Portfolio</b>		<b>33.2</b>	<b>3.1</b>	<b>2.3</b>	<b>15.6</b>	<b>33.2</b>	<b>3.1</b>	<b>2.0</b>	<b>15.6</b>