

Nepal

Key Economic and Program Indicators--Change from Last CAS

As of 10/31/02

Economy	Forecast in Last CAS			Actual		Current CAS Forecast				
	FY99	FY00	FY01	FY02	FY00	FY01	FY02	FY03	FY04	
Growth rates (%)										
GDP	4.2	4.5	4.7	5.0	6.2	4.8	0.8	3.8	5.5	
Merchandise Exports (FOB) *	14.3	12.6	13.5	14.0	27.3	-3.0	-19.1	2.6	6.9	
Merchandies Imports (CIF) *	4.7	6.8	7.9	7.9	23.3	3.5	-9.5	6.4	7.0	
Inflation (GDP Deflator %)	6.0	6.0	6.0	6.0	4.4	3.1	3.5	4.3	4.5	
National accounts (% GDP)										
Current account balance	-6.9	-6.2	-5.9	-6.4	0.5	1.1	1.0	0.2	0.0	
Gross investment	19.5	20.2	20.6	21.2	24.2	24.3	23.6	25.4	26.0	
Public finance (% GDP)										
Fiscal balance	-7.8	-8.1	-8.1	-7.8	-5.0	-6.2	-6.0	-6.0	-5.6	
Foreign financing	7.3	6.6	6.1	5.8	4.1	3.5	3.4	3.6	4.5	
International reserves (as months of goods imports)	6.5	6.5	6.5	6.5	6.6	6.9	8.0	7.8	7.7	
Program										
Lending (US\$ millions)	120.0	240.0	40.0	..	54.5	0.0	22.6	112.0	60.0	
Gross disbursements (US\$ millions)	46.1	47.3	42.7	80.0	70.0	

* Growth rates are in US\$ value terms.