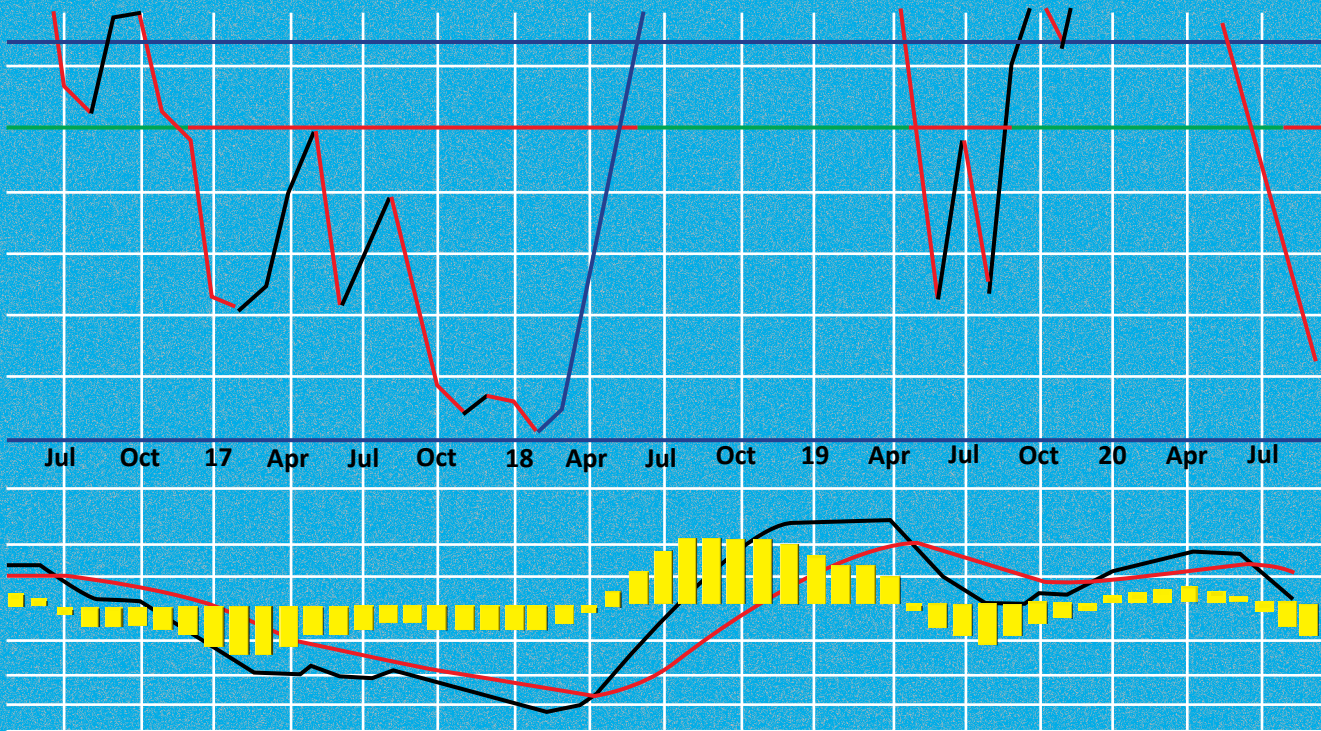


# QUARTERLY SECURITIES MARKET INDICATORS

(First Quarter, FY 2018/19)



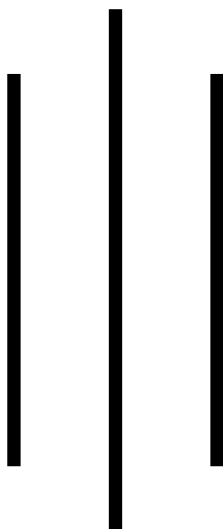
**Securities Board of Nepal**  
Jawalakhel, Lalitpur, Nepal





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(First Quarter, FY 2018/19)



**Securities Board of Nepal**  
Jawalakhel, Lalitpur

# QUARTERLY SECURITIES MARKET INDICATORS (First Quarter, FY 2018/19)

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# Editorial

The Quarterly Securities Market Indicator (QSMI) has been continuously published by Securities Board of Nepal (SEBON) since 2016/17. This indicator incorporates the detailed statistical information of Nepalese securities markets along with the some key figures of global securities markets of the first quarter of FY 2018/19. It also includes the reforms and development initiatives and other activities carried out by SEBON in first quarter of FY 2018/19.

The tables, graphs and charts have been incorporated in this publication to streamline the context so that securities market investors can better understand the terminology of securities markets. The Editorial Board is sincere for considerable and continuous effort to make this publication more realistic, authentic, and useful by covering the overall aspects of Nepalese securities markets. Editorial Board hopes that the publication will help the general investors, students, researcher and lecturer of universities and other stakeholders to analyse the securities markets as per their need and requirements. It is only a small step towards that direction.

Editorial Board appreciates other colleagues of SEBON who have involved and supported to make this publication better. Nepal Stock Exchange Ltd., CDS & Clearing Ltd. and other market participants are also the part of thanks. Any comments and suggestions on any of the features/sections of this publication may be sent to [sebon.research@sebon.gov.np](mailto:sebon.research@sebon.gov.np). Editorial Board assures that the valuable suggestions/feedbacks will be duly considered in next issue of this publication. This publication is available to all stakeholder at free of cost and a readable version of this indicator is also available at [www.sebon.gov.np](http://www.sebon.gov.np).

*Editorial Board*



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# EXPLANATORY NOTES

1. Because of the subsequent revision in data, difference with previously published figures may occur.
2. In some cases, figures are rounded off. Hence, totals may not tally with their component units.
3. The following months of the Gregorian Calendar year are the approximate equivalent to the months of the Nepalese Calendar Year:

<b>Gregorian Month</b>	<b>Nepalese Month</b>
Apr/May	Baisakh
May/Jun	Jestha
Jun/Jul	Ashadh
Jul/Aug	Shrawan
Aug/Sep	Bhadra
Sep/Oct	Ashwin
Oct/Nov	Kartik
Nov/Dec	Marg
Dec/Jan	Poush
Jan/Feb	Magh
Feb/Mar	Falgun
Mar/Apr	Chaitra

4. The Nepalese fiscal year generally begins on July 16 and ends on July 15.
5. A dash (–) indicates that figures are nil or negligible. The non-availability of data is indicated by dots (...). An oblique (/) indicates a Nepalese fiscal year (e.g., 2016/17) or a Nepalese month (July/August = Shrawan). A hyphen (-) used with a Gregorian Calendar month indicates the end of a Nepalese month (e.g., Mid-July = end of Ashad). Symbols used : "FY" for Fiscal Year, "Q1" for 1stQuarter, "Q2" for 2nd Quarter, "Q3" for 3rd Quarter and "Q4" for 4th Quarter.





# Quarterly Securities Market Indicators

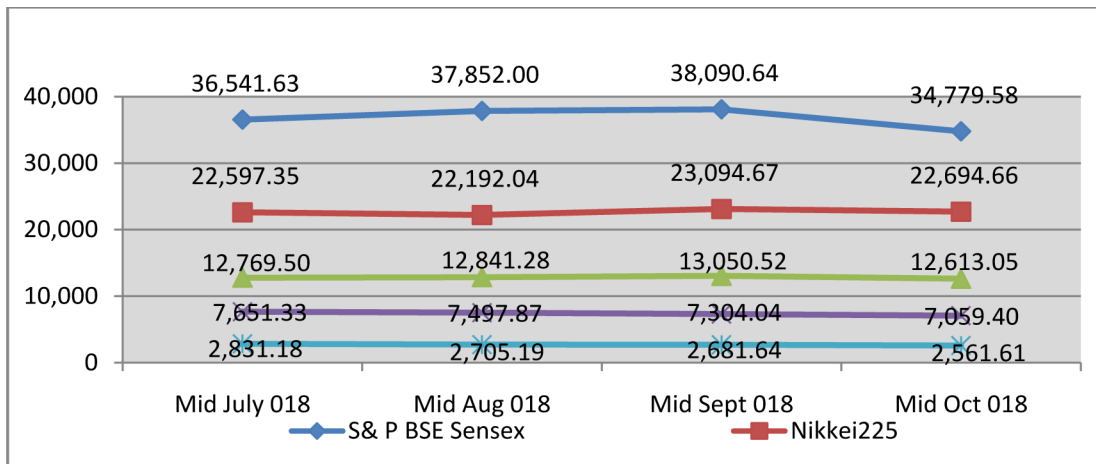
(Mid-July, 2018 - Mid-Oct, 2018)

## 1. Global Securities Markets

Global securities market performance in Q3 of 2018 was mixed. According to the report published by World Federation of Exchanges in October 2018, strong economic results and growing corporate profits in the US boosted markets. In the Asia-Pacific region, a weaker currency in Japan drove up the benchmark indices, while in China benchmark indices fell due to the continuing trade tensions with the US and a slowdown in economic growth. Q3 of 2018 remained volatile quarter for emerging markets while there were some bright spots, several markets saw declining valuations due to concerns about weak macroeconomic performance and the spill-over effects of evolving global trade policies, among others. In Europe, tensions with respect to a trade war with the US, banking sector exposure to vulnerable emerging markets and the uncertainty stemming from Brexit negotiations were among factors affecting market sentiment.

Major equity market indices decreased in Mid Oct 2018 in comparison to Mid-July 2018. Amongst the advance markets, NYSE index of New York Stock Exchange slightly decreased by 1.2 percent and reached to 12,613.05 points in Mid-Oct 2018 in comparison to Mid-July 2018. However, Nikkei 225 of Japan increased marginally by 0.43 percent and reached to 22,694.66 points at the same time. In Asia Pacific Region, most of market indices sketched the downtrend. S&P BSE SENSEX of India went down by 4.8 percent during the same period and touched 34,779.58 points in Mid-Oct 2018. However, Shanghai Composite index, an index of Shanghai Stock Exchange slipped by 9.52 percent and reached to 2561.61 points at the same time. The major market indices in Europe, Middle East and African Region also decreased during the review period. FTSE 100, an index of London Stock Exchange decreased by 7.74 percent and reached to 7059.40 points at the end of Mid Oct 2018. The trend of major global equity market indices is presented in Chart 1.

**Chart 1 Trends of Major Global Equity Market Indices (in Points)**



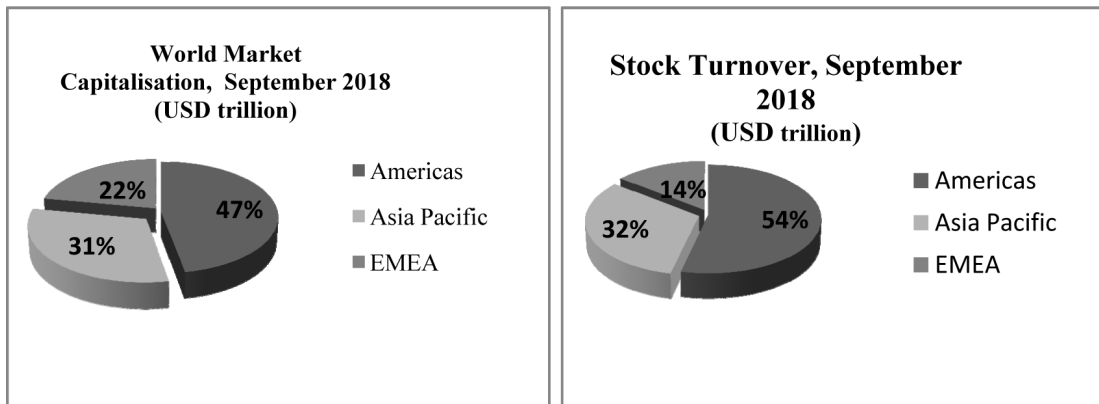
Source: Bloomberg

Overall domestic market capitalisation at the end of Q3, 2018 was up 5.1% on end Q3, 2017. This was entirely driven by a 15.3% increase in market capitalisation in the Americas region. In the Asia-Pacific and EMEA regions, market capitalisation was down 2.8% and 1.6% on end Q3, 2017. The overall market capitalisation at end Q3, 2018 was only slightly different than the value at end Q2, 2018 (1.4% higher).

Value of trades in equity shares was down (-3.6%), while volume traded was slightly up (+1.5%) on Q3, 2017. Only the Asia-Pacific region experienced a decline in both value and volumes traded on Q3, 2017 (down 24.3% and 3.2% respectively). Q3, 2018 was a relatively quiet quarter in terms of trading activity when compared to Q2, 2018. Both value and volumes traded were down (-13.4% and -6.3% respectively), due to decline in both metrics of market activity across all three regions.

New listings through IPOs were down 9.1% on Q3 2017, with only the Americas region recording an increase in the number of new listings through IPOs (up 54.3%). In the Asia-Pacific and EMEA regions, the number of IPOs fell by 17.9% and 24.4% respectively. Investment flows through IPOs however, increased by 21.8% on Q3 2017 due to increases in Americas and Asia-Pacific regions (up 67.1% and 58.4%), while in the EMEA region IPO investment flows fell by 58.6%. When compared to Q2 2018, while total new listings were down (-5.4%), overall investment flows through IPOs increased (12.3%). Structure of global securities markets in terms of market capitalisation and stock turnover is shown Chart 2.

**Chart 2 Structure of Global Securities Markets**



Source: World Federation of Exchanges, WFE

## 2. SAARC Securities Markets

Most of the equity market indices of SAARC member countries traced downtrend in Mid Oct 2018 as compared to Mid July 2018. S&P BSE SENSEX of India went down by 4.8 percent as compared to Mid July 2018 and reached to 34,779.58 points at the end of Mid-Oct 2018. It was 36,541.63 points in Mid-July 2018. Similarly, index CSEALL: IND, of Sri Lanka, decreased by 5.57 percent and reached to 5796.02 points in Mid-Oct 2018. It was

6138.08 points in Mid-July 2018. In the meantime, KSE 100, index of top 100 companies listed in Karachi Stock Exchange of Pakistan also fallen by 6.51Percent and reached to 37647.34 points in Mid-Oct 2018 which was 40271.4 points in Mid-July 2018. Similarly, DSE Broad Index of Dhaka Stock Exchange, reached to 5399.88 points in Mid Oct 2018, increased marginally by 0.76 percent against 5358.91 points in Mid July 2018. NEPSE Index of Nepal Stock Exchange, reached to 1241.63 points in Mid Oct 2018, an increase of 2.41 percent against 1212.36 points in Mid July 2018. The major equity market indices of SAARC countries are presented in Table-1.

### 3. Nepalese Securities Markets

Nepalese securities market was not encouraging in Q1 of FY 2018/19 as compared to same period of last FY. Fund mobilisation through primary market decreased significantly during the review period and most of indicators of secondary market also traced the downtrend in first quarter of FY 2018/19 as compared to the same period of last FY. However, secondary market scenario was mixed in Q1 of FY 2018/19 as compared to the Q4 of 2017/18. Primary market indicators were down during Q1 of FY 2018/19 as compared to the Q4 of 2017/18. The decline of fund mobilisation through primary market is attributed to lessening the right offering activities and no FPOs and mutual fund offering occurred during the review period. However, IPOs volume increased significantly during the same period as compared to that of last FY.

During the review period, major indicators like quarterly turnover of securities, number of listed securities, NEPSE index, market capitalisation followed the downtrend as before. The downtrend momentum in secondary market is assumed to be driven by the interest rate volatility, policy instability, investment pattern of general investor, etc. The glimpse of primary and secondary market of fourth quarter of FY 2017/18 and that of corresponding period of previous FY has been presented hereunder.

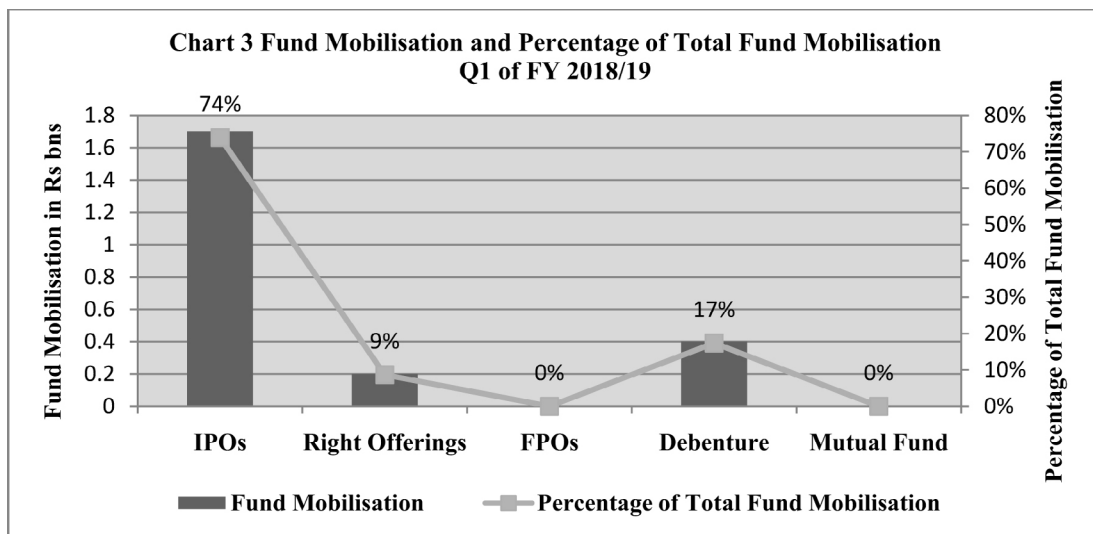
#### 3.1 Primary Market

**On QoQ basis**, fund mobilisation through primary issues of securities is decreased significantly by 89.2 percent in Q1 of FY 2018/19 as compared to Q4 of FY 2017/18. Similarly, number of corporate bodies raising capital through primary market also significantly decreased by 71.4 percent. In review period, eight companies raised total fund of Rs 2.2 billion through primary market. Out of which, four companies issued securities through IPO of ordinary share worth Rs 1.6 billion, three listed companies offered right shares worth Rs. 0.2 billion. During the review period, one corporate bodies issued debenture worth Rs. 0.4 billion. No mutual fund and FPOs was issued during the period.

In Q1 of FY 2018/19, IPOs covered huge portion (almost 73 percent) of total offerings, followed by debenture (18 percent). The summary of primary market indicators of last three quarters of FY 2017/18 is exhibited in Table 3. While analysing Q1 of FY 2018/19 to the



corresponding period of previous year, primary market showed mixed picture even total fund mobilisation is decreased by 71 percent. During the review period, right offerings decreased by 96.6 percent as compared to the Q1 of last FY. However, IPOs activities in terms of number and volume increased significantly by 3 times and 79 times during the period. The summary of primary market indicators of Q1 of three FYs is presented in Table 4 and Chart 3.



### 3.1.1 Initial Public Offerings, IPOs

SEBON approved IPO of four corporate bodies worth Rs. 1.61 billion in first quarter of FY 2018/19, a massive increase of 3 times and 79 times in terms of number of issues and offering amount as compared to same quarter of last FY. (See Table 4). In Q1 of last FY, one corporate body got approval worth Rs. 0.02 billion. During the review period, three hydropower companies raised Rs 1.56 billion (97 percent of total offerings amount), followed by one micro-finance company that raised Rs. 54 million (three percent of total offerings amount). It shows that hydropower companies have shown higher attraction to market based financing. The detail of IPO during Q1 of FY 2018/19 is presented in Table-5.

### 3.1.2 Subscription Status of IPOs

During FY 2017/18, 20 companies including one mutual fund floated shares to public through IPOs. The details of subscription rate of offerings is presented in Table-6.

### 3.1.3 Right Offerings

SEBON approved right offerings worth Rs. 169 million of three listed companies in Q1 of FY 2018/19. **On QoQ basis**, it represents the decline of 96.7 percent as compared to Q4 of FY 2017/18. In previous quarter, 16 listed companies got approval for right offering worth Rs. 6.1 billion. During the review period, only microfinance companies involved in right offerings.

**On YoY basis**, amount of right offerings decreased by 96.7 percent as compared to Q1 of last FY. In Q1 of last year, 14 listed companies offered right share worth Rs. 5.98 billion. The detail of right offerings during Q1 of FY 2018/19 is presented in Table-7.

### **3.1.4 Debenture Issue Approval**

During Q1 of FY 2018/19, SEBON approved the debenture issue of one commercial bank worth Rs. 1.83 billion. Of which, 80 percent is sold through the private placement and rest 20 percent is issued for general public. Since 2015/16, debenture issuance activities were nil. However, in recent period, some commercial banks are in the pipeline to issue debenture as Nepal Rastra Bank allowed banks to issue debenture to the limit of 100 percent of their core capital. The detail of debenture issue during review period is presented in Table-8.

### **3.1.5 Subscription Status of Debenture**

During the Q1 of FY 2018/19, a commercial bank has issued 11% debenture for years of which 80 percent were placed privately and rest 20 percent were offered to public. Its subscription status is presented in Table-9.

### **3.1.6 Bonus Share Registration**

A total of 17 listed companies registered bonus shares amounting to Rs. 5.76 billion in Q1 of FY 2018/19 at SEBON. Out of the 17 listed companies, four commercial banks, four development banks, three finance companies, two insurance companies, three micro-finance companies and one hydropower company has registered bonus share. The detail of bonus share registration during Q1 of FY 2018/19 is presented in Table-10.

## **3.2 Secondary Market**

Secondary market scenario was encouraging during the first quarter of this FY as compared to previous periods (Q4, FY 2017/18). However, it was not positive while comparing with the Q1 of last fiscal year. Most of the indicators like NEPSE index, market capitalisation, number of listed companies, and liquidity of securities remained positive though turnover was decreased during the period.

**On QoQ Basis**, among the major indicators, NEPSE index decreased by 2.4 percent and reached to 1241.63 points at the end Q1 of FY 2018/19. It was 1212.36 points at the end of Q4 of FY 2017/18. Similarly, NEPSE float index went down by 3.7 percent and reached to 90.36 points as against 87.15 points in Q4 of FY 2017/18. During the review period, quarterly turnover decreased by 14.8 percent in comparison to the turnover of Q4 of last year. However, market capitalisation and float market capitalisation both is increased by 3.2 percent and 6.4 percent respectively during the period. In Q1 of FY 2018/19, supply of listed securities increased by 2.5 percent. Number of listed companies in NEPSE reached to 198 in Q1 of FY 2018/19 which was 196 at the end FY 2017/18. The summary of major indicators of secondary

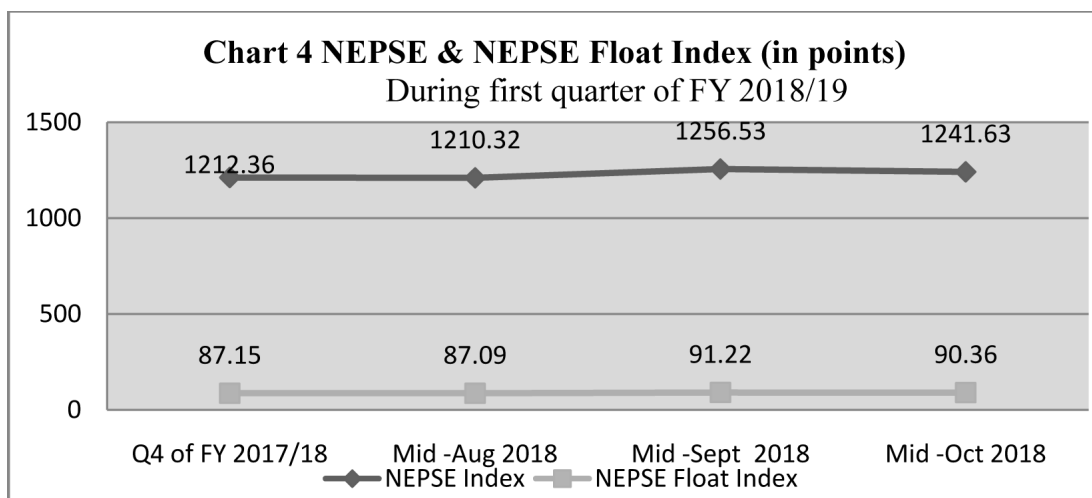
market as of Q1 of this FY 2018/19 in comparison to previous quarters is presented in Table-12.

However, major indicators of secondary market decreased in Q1 of FY 2018/19 in comparison to same quarter of FY 2017/18. During the review period, supply of listed securities increased by 20.7 percent. Quarterly turnover of securities in Q4 of FY 2017/18 was Rs. 23 billion, a decrease of 45.2 percent, as compared to the corresponding period of FY 2017/18. During the review period, average daily turnover also decreased to 0.4 billion, decrease of 50.5 percent from Rs. 0.74 billion. Number of transaction was also decreased by 28.9 percent in the review period.

NEPSE index was at 1241.63 points at the end of first quarter of FY 2018/19, a decrease of 19.6 percent as compared to the same period of last FY. Similarly, NEPSE float index also dropped to 90.36 points. During the review period, market capitalisation decreased to Rs. 1481.2 billion, a decrease of 18.2 percent as compared to corresponding period of last FY. Similarly, float market capitalisation also decreased by 15.7 percent and reached to Rs. 515 billion at the same time. During the period, turnover to market capitalisation ratio, an indicator of liquidity of secondary market, stood at 6.2 percent represents the shrunk of 33 percent as compared to the corresponding period of last FY. Annualised turnover to market capitalisation ratio was 9.3 percent in Q1 of FY 2017/18. The summary of secondary market indicators of Q1 of last three years is presented in Table-13. The summary of secondary market of last three fiscal years is presented in Table 11.

### 3.2.1 NEPSE Index

NEPSE index and other indices decreased in Mid-Oct of FY 2018/19 in comparison to previous month of same FY. However, these indices were increased by almost four percent in mid- Sept as compared to previous month. The month end data of NEPSE index in Q1 and other indices at the end of Q4 of FY 2018/19 is presented in Table-15 and in Chart 4.

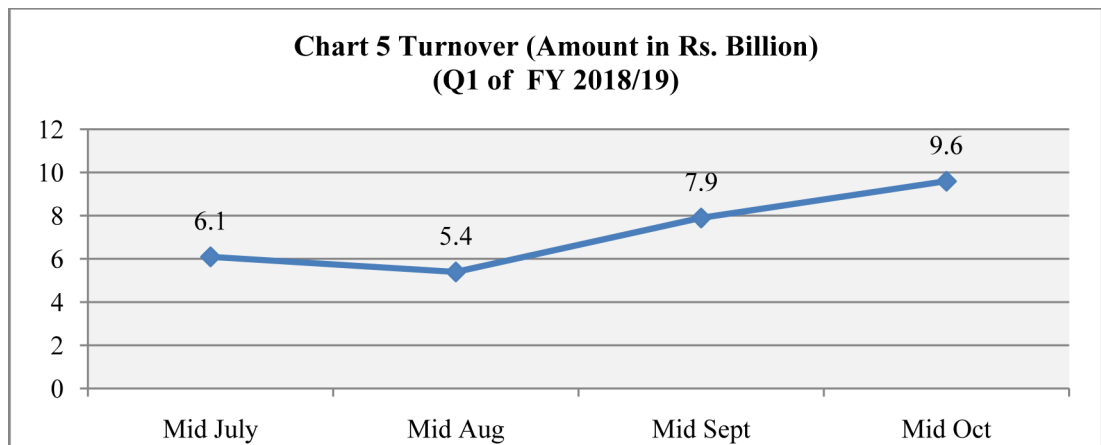




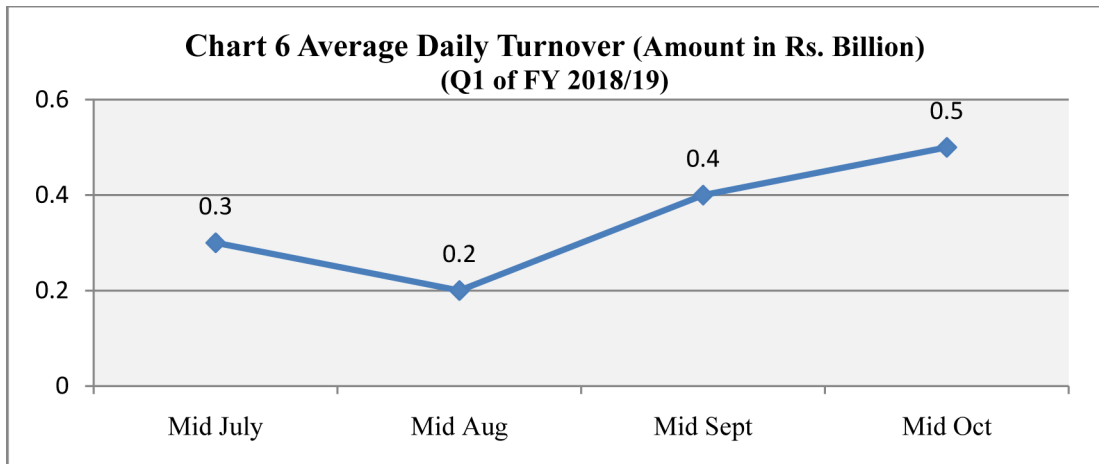
As we look over the sectorial indices of secondary market, all are negative in mid- Oct of FY 2018/19 in comparison with previous month. However, the scenario was mixed in mid-Sept in comparison to previous month. In mid-Oct, the highest fall (3.6 percent) was seen in Micro-finance sector, followed by hotels (3.0 percent) as compared to previous month. However, index of trading sector were up by 12 percent. NEPSE has listed four companies in trading sector. The MoM movement of sectorial indices of NEPSE in three months of Q1 of FY 2018/19 and comparison of review period with previous quarter is presented in Table-16. The summary of NEPSE and other Indices of last three fiscal years is presented in Table 14.

### 3.2.2 Market Turnover

Market turnover is the trading volume of listed securities of secondary market. The increasing turnover indicates the high liquidity of securities. Market turnover was Rs. 23 billion during Q1 of FY 2018/19, decrease of 45.2 percent in comparison to turnover of Rs. 41.94 billion on same quarter (Q1 of FY 2017/18). However, the monthly turnover in three months of the review quarter was encouraging. It was Rs. 5.4 billion in first month, Rs. 7.9 billion and Rs. 9.6 billion in second and third month of the first quarter. The monthly turnover of Q1 of FY 2018/19 is depicted in Chart 5.

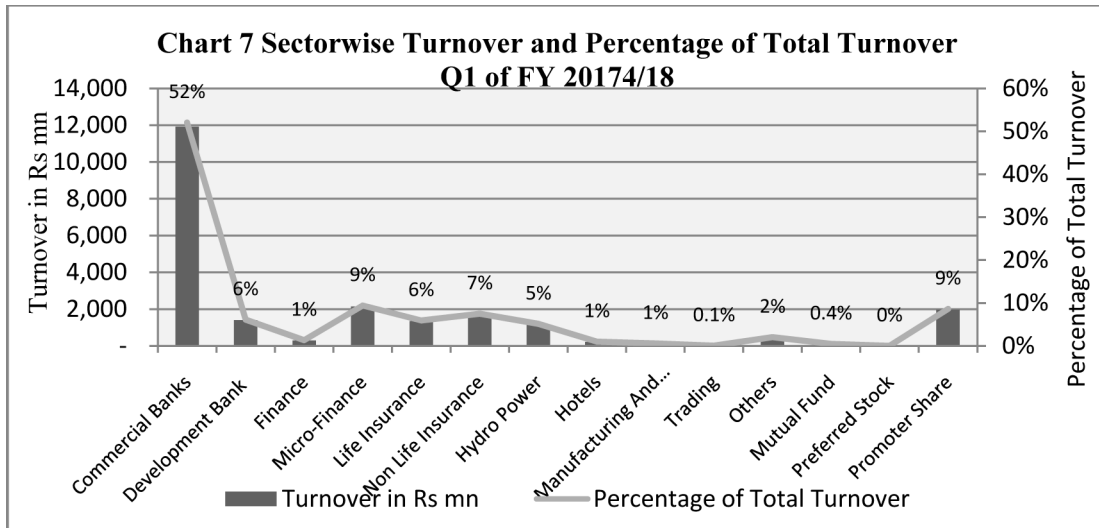


**On QoQ basis**, average daily turnover of Q1 of FY 2018/19 remained unchanged as compared to Q4 of last FY. It was Rs. 0.4 billion during the period. However, on **MoM basis**, it showed marginal increase in every month during the first quarter. The trend of average daily turnover during each month of first quarter of FY2018/19 is depicted in Chart 6.



### 3.2.3 Sector Wise Turnover

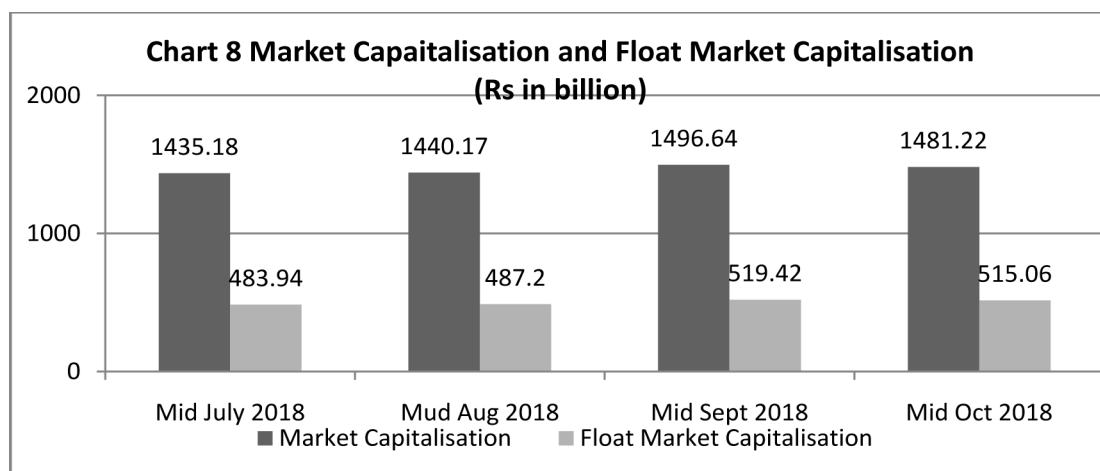
Turnover of secondary market is the total value of traded ordinary shares, preferred stocks, promoter shares of different listed companies representing from 11 sectors and mutual fund units as well. Among them, commercial banks occupied the highest 52 percent in first quarter of FY 2018/19. Preferred stock turnover and mutual fund occupied 0.002 percent and 0.4 percent respectively in total turnover in Q1, FY 2018/19. The detail of sectorwise turnover is presented in Table 14 and overview of sectorwise representation in turnover is depicted in Chart 7.



### 3.2.4 Market Capitalisation

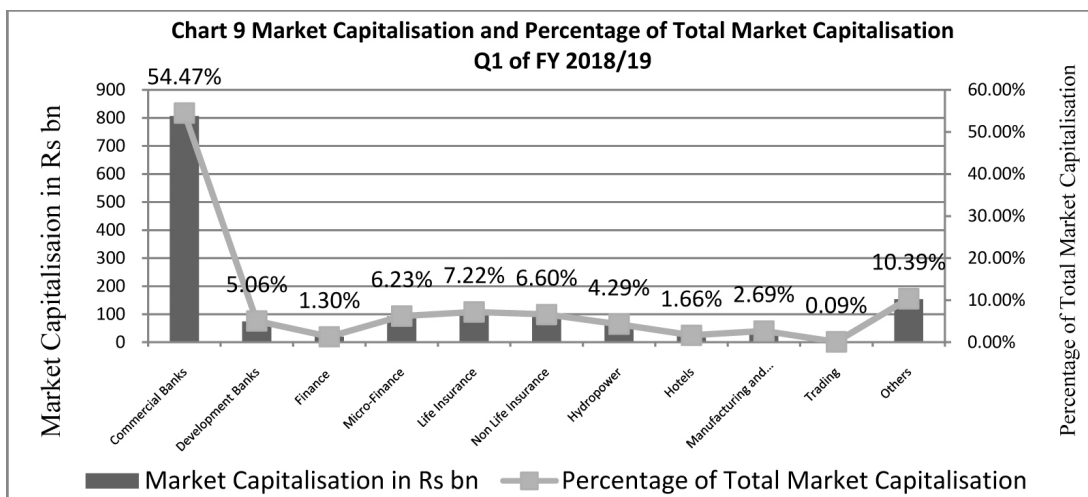
Market capitalisation gives overview of market valuation of securities listed on stock exchange. **On QoQ basis**, market capitalisation increased by 3.2 percent and reached to the level of Rs. 1481.2 billion, as against to the end of Q4 of FY 2017/18. Market capitalisation to GDP was 49.3 percent in Q1 which was 47.7 percent in Q3, FY 2017/18. Float market capitalisation is the market capitalisation of tradable shares of listed companies.

**On QoQ basis**, it is increased by 6.4 percent in first quarter of FY 2018/ 19 and reached to Rs. 515 billion as against of Rs. 483.9 billion at the end of fourth quarter of FY 2017/18. The ratio of float market capitalisation to GDP remained 17.1 percent at the end of Q1 of FY 2018/19 which was 16.1 percent in Q4, FY 2017/18. The Market capitalisation and float market capitalisation of each month during Q1 of FY are depicted in Chart 8.



### 3.2.5 Sectorwise Market Capitalisation

During Q4 of FY 2017/18, commercial bank occupied the highest portion (54.47 percent) of total market capitalisation and followed by others (10.39 percent). The least portion (0.08 percent) of total market capitalisation was occupied by trading sector. Sectorwise market capitalisation and percent of total market capitalisation is presented in Table-18 and Chart 9.



#### 4. Fixed Income Securities

Fixed income securities generate fixed income to its holders in the form of interest or dividend. Income provided by fixed income securities is not vary with the change in the income of concerned company. Thus, risk averse investors prefer to invest in fixed income securities. Bond and debentures are the fixed income securities available in the Nepalese securities markets.

##### 4.1 Listed Government Development Bonds

Development bond is a government bond issued by Nepal Government to raise the internal funds. In general, it is issued for more than two years or more that provides the debt fund for intermediate or long term period to government. It is issued on Dutch Auction System so its interest rate is determined by the auction system. The detail of listed government bonds in Nepal Stock Exchange Ltd. is presented in Table-19.

##### 4.2 Corporate Bonds/Debentures

Corporate Bonds/Debentures are debt type financial instruments that provide fixed interest to the holders. Company issues such instruments to raise debt capital as an alternative to bank financing. In FY1997/98, Shree Ram Sugar Mills Ltd issued redeemable debenture worth Rs. 93 million for the first time in Nepalese securities market. From banking sector, Himalayan Bank Ltd is the first bank that issued debenture worth Rs. 360 million in FY2001/02. Such debentures are required to be listed in Nepal stock Exchange Ltd. for secondary trading. In FY 2017/18, corporate debentures worth Rs 575.43 million were traded manually in NEPSE. The detail of listed corporate debentures in Nepal Stock Exchange Ltd. is presented in Table-20.

## 5. Preferred Stocks

Preferred stock is a fixed income securities that provides dividend to its holder. It is known as hybrid securities too. In FY 1993/94, Necon Air Ltd and Birat Shoes Ltd both issued preferred stock worth Rs. 14 million and Rs 2.5 million respectively. The issue manager of both issues was Citizen Investment Trust and NIDC Capital Markets Ltd respectively. Since FY 1993/94, five corporate bodies issued preferred stocks worth Rs. 636.5 million out of which Everest Bank Ltd has issued convertible preferred stock worth Rs 400 million in FY 2006/07. The Details of preferred stocks issue for last 25 years is presented in Table-21.

## 6. OTC Market

SEBON, exercising the power as per Section 117 of Securities Related Act, 2006, approved OTC Market Byelaws, 2008 under the Rule 23 of Stock Exchange Regulations, 2008 and NEPSE implemented the same on June 4, 2008. Then after, this market was almost passive with transactions of very few companies including shares of Nepal Bank Limited at the very beginning. SEBON informed Office of the Company Registrar that the shares of unlisted and delisted securities of public limited companies can be traded on OTC market and also directed NEPSE to operate OTC market effectively. As a result, OTC market operation was regularised after a notice related to transaction of shares of unlisted, delisted and those public limited companies ineligible for listing on OTC market was published in the review period.

In last FY, 13.06 million shares of 54 companies from different sectors were traded with total value of Rs. 1.3 billion whereas in previous FY 2016/17, 12,919,331 shares of different companies were traded on OTC market. A total of 7.24 million shares of 11 companies from different sectors were traded with total value of Rs.720.18 million in Q1, FY 2018/19. As we look over the trading volume of securities in OTC market, its size is seemed to be developed gradually.

## 7. Mutual Funds' Net Assets Value

On QoQ basis, performance of mutual fund was mixed in Q1 of FY 2018/19 as compared to Q4 FY 2017/18. Seven mutual funds out of 13 listed mutual funds showed the positive growth in Q1, FY 2018/19. The highest growth (3.1 percent) was recorded by Siddhartha Equity Fund whereas highest negative growth (14.3 percent) is faced by NMB Sulav Investment Fund -1. The NAV report of mutual fund schemes of each month of Q1 of FY 2018/19 is presented in Table-22.

## 8. Demat Account and Dematerialisation Trends

Demat Account is the account on which securities like share, bond, preferred stock, mutual fund, etc. are deposited in electronic or dematerialised form. After the implementation of Central Depository Service Regulations, 2010, depository participants commenced the operation of demat account opening from FY 2012/13. A Total of 256 demat accounts were opened and 6,561 securities were dematerialised in that FY.

After the implementation of full-fledged dematerialised trading system from Mid-January 2016, the number of demat account and dematerialised securities increased significantly. SEBON made it mandatory to have demat account for IPO application from Mid-July 2016 for Kathmandu valley and from Mid-January 2017 all over the country. At present, allotted shares of primary issues, right shares and bonus shares are being deposited in respective demat account of investors.

The number of demat accounts reached 1,345,572 at the end of Q1 of FY 2018/19 which was an increase of 4 percent in comparison to Q4, FY 2017/18. A total of 49,000 demat accounts were opened during Q1 of FY 2018/19 whereas 94,000 demat accounts were open during the corresponding period of last FY. The detail of dematerilisation during first quarter of last two FYs is depicted in Table 23.

## **9. Reform and Development in Securities Markets**

The securities markets reform and development initiatives taken by SEBON during first quarter of FY 2018/19 are briefly stated as under:

### **9.1 Major Reforms/Initiatives**

- I. Postponement of newlicensing process for Issue Manager and Share Register:** On 25 July 2018, SEBON decided to postpone new licensing process for issue manager and share register until next provision is made. SEBON believes that no more issue manager and share register are required in the current scenario overlooking the responsibilities and risk associated with it, business areas, current market condition and size and high competition. Although the applications that were already registered before the decision is made to provide services like securities underwriters, investment management and consultant services are in process of getting approval.
- II. Implementation of Securities Listing and Trading Regulations, 2019:** To make the securities listing and trading process more systematic, technology and market friendly; SEBON formulated the Securities Listing and Trading Regulations, 2019 in the substitution of Securities Trading Regulations, 1993 and implemented it after the approval from the Government of Nepal.
- III. Approval of Securities Trading By-Laws 2019:** SEBON approved the Securities Regulations, 2019 of NEPSE was submitted to SEBON for approval on 11 July 2018. It is effective from 5 August 2018. This Regulations had made the provision relating to share trading, trading days and time, price fluctuation range, circuit breaker, dismissal of trading member, trading surveillance and auction procedures, etc.
- IV. Approval for the amendment proposal in Securities Trading Regulations, 2019:** SEBON approved amendment proposal of NEPSE on 12 August 2018 on Securities Listing and Trading Regulations, 2019 related to the listing charge and annual service charge. With effective implementation of ASBA, SEBON achieved success to reduce duration of securities allotment and listing. SEBON is targeting to attract real sectors in the securities markets by updating the listing and annual service charge for listed companies.



- V. **Circulars to the entire securities businesspersons for the effective management of their employees:** On 26 September 2018, SEBON issued circular to all the securities businesspersons for effective employee management. SEBON directed the securities business persons to provide minimum salary as decided by the government, Employee recruitment with clear responsibilities. SEBON also directed to formulate the employees' Bylaws to specify the recruitment process, qualification, experience, terms and condition and facilities, etc.

## 9.2 Other Activities

- I. **Initiation of first Fortnightly Investors Education Programme:** On 10 August 2018, SEBON commenced the investors education and awareness programme targeting the new investors to address investor's queries regarding the capital market in collaboration with NEPSE. Around 60 participants from Investors Forum, NEPSE, CDSC, Credit Rating Agency, Merchant Bankers Association, etc. attended the programme.
- II. **Celebration of World Investor Week 2018:** SEBON successfully organised world Investors week 2018 with overwhelming participation of all the securities market stakeholders, NEPSE, CDSC, Credit rating agencies, general investors, Investment forums, bank and financial institution. Programme like Securities Markets Rally, Press Meet on First Provincial Capital Market Expo 2018, Technical Session to investors, Quarterly Investors Hearing and Lunching of Website and different Informative Booklets, Campaign of One Nepali One DEMAT Account, Live Television Interview and Interaction Programme, Fortnightly Radio Programme on Securities and Commodities Derivative Market, First Provincial Capital Market Expo were successfully organised and all these activities supports to develop fair, transparent, and efficient capital market by providing information on the basic aspects of securities markets in making informed investment decisions.
- III. **Interaction in Draft Alternative Investment Fund Regulations, 2019:** SEBON organised interaction programme on 31 August 2018 with motive to collect opinions and suggestions regarding the provisions of drafts Alternative Investment Fund Regulations, 2019. Alternative investment fund will enhance in the mobilisation of capital by use of instruments like private equity and venture capital funds.
- IV. **Interaction Programme about the regulation and laws related to Securities and Derivative Markets:** On 7 September 2018, SEBON organised the interaction programme about the regulation and laws related to securities and derivative markets in collaboration with Nepal Bar Association to disseminate the knowledge about securities acts to the lawyers.
- V. **Interaction Programme about the Role of Securities Businesspersons in Anti-Money Laundering:** On 11 September 2018, SEBON organised an interaction Programme about the role of securities businesspersons in Anti-Money laundering to aware about the policies and current practices regarding anti-money laundering. Effective implementation of anti-money laundering act will enhance in long term transparency of financial sectors. Unsecured transactions will affect all the stakeholders and public so every businessperson should be conscious in this matter as it is the first entry point of performing financial activities and it is their responsibility to operate the business with dignity and integrity.

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# **Statistical Tables**



**Table 1**  
**Major Equity Market Indices of SAARC Countries(in Points)**

S.N	Countries	Indices	Mid July 018	Mid Aug 018	Mid Sept 018	Mid Oct 018
1	India	S& P BSE Sensex	36541.63	37,852.00	38,090.64	34,779.58
2	Sri Lanka	CSEALL: IND	6138.08	6086.74	6031.26	5796.02
3	Pakistan	KSE 100	40271.4	41960.8	40920.31	37647.34
4	Bangladesh	DSE Broad Index	5358.91	5467.74	5500.61	5399.88
5	Nepal	NEPSE Index	1212.36	1210.32	1256.53	1241.63

Source: Bloomberg and Nepal Stock Exchange Ltd

**Table 2**  
**Primary Market**  
**(Based on Annual Data)**

SN	Particulars	Fiscal Year (Amount in NPR billion)						Percentage Change			
		2015/16		2016/17		2017/18		In Number		In Amount	
		Number	Amount	Number	Amount	Number	Amount	2016/17	2017/18	2016/17	2017/18
1	IPOs	14	2.76	17	1.51	21	8.3	21.4	29.4	-45.3	449.7
2	Right Offerings	37	9.4	76	45.64	55	25.7	105.4	-27.6	385.5	-43.7
3	FPOs	3	5.83	4	7.99	6	11.5	33.3	25	37	43.9
4	Debenture	-	-	-	-	1	3	-	-	-	-
5	Mutual Fund	1	1	4	4.25	4	4.8	300	0	325	12.9
<b>Total</b>		<b>55</b>	<b>18.99</b>	<b>101</b>	<b>59.39</b>	<b>87</b>	<b>53.3</b>	<b>83.6</b>	<b>-13.9</b>	<b>212.7</b>	<b>-10.3</b>

**Table 3**  
**Primary Market Indicators**  
**(Last Three Quarters of FY 2018/19) (Amount in Rs. Billion)**

SN	Offerings	FY 2017/18				FY 2018/19		Percentage Change			
		Q3		Q4		Q1		In Number		In Amount	
		No.	Amount	No.	Amount	No.	Amount	Q3/Q4	Q4/Q1	Q3/Q4	Q4/Q1
1	IPOs	3	0.1	9	5.4	4	1.7	200.0	-55.6	6650.0	-68.5
2	Right Offerings	9	4.0	16	6.1	3	0.2	77.8	-81.3	52.5	-96.7
3	FPOs	0	0.0	3	8.8	0	0.0	0.0	-100.0	-	-100.0
4	Debenture	0	0.0	0	0.0	1	0.4	-	-	-	-
5	Mutual Fund	0	0.0	0	0.0	0	0.0	-	-	-	-
<b>Total</b>		<b>12</b>	<b>4.1</b>	<b>28</b>	<b>20.3</b>	<b>8</b>	<b>2.3</b>	<b>133.3</b>	<b>-71.4</b>	<b>397.5</b>	<b>-88.7</b>

**Table 4**  
**Primary Market Indicators**  
**(Q1 of Three Years) (Amount in Rs. Billion)**

SN	Offerings	FY 2016/17		FY 2017/18		FY 2018/19		Percentage Change			
		No.	Amount	No.	Amount	No.	Amount	In Number		In Amount	
								2017/18	2018/19	2017/18	2018/19
1	IPOs	2	0.42	1	0.02	4	1.7	-50.0	300.0	-95.2	8400.0
2	Right Offerings	21	10.78	14	5.98	3	0.2	-33.3	-78.6	-44.5	-96.7
3	FPOs	0	0	1	0.10	0	0.0	-	-100.0	-	-100.0
4	Debenture	0	0	0	0.00	1	0.4	-	-	-	-
5	Mutual Fund	2	2.25	1	1.50	0	0.0	-50.0	-100.0	-33.3	-100.0
<b>Total</b>		<b>25</b>	<b>13.45</b>	<b>17</b>	<b>7.60</b>	<b>8</b>	<b>2.3</b>	<b>-32.0</b>	<b>-52.9</b>	<b>-43.5</b>	<b>-69.7</b>

**Table 5**  
**IPO Approval**  
**(Q1 Of FY 2018/19)**

S.N	Name of Company	Sector	No. of Share Registered	Issue Price (Rs)	Amount of Share Registered, Rs million	Public Issue Amount, Rs	% of Issued Capital	Issue Manager	Date of Approval	Remarks
1	Kalika Power Company Ltd.	Hydropower	1,200,000	100	120,000,000	120,000,000	10%	Kathmandu Capital Market Ltd.&Global IME Capital Ltd.	2075/05/03	General Public
2	Chautari Laghubitta Bittiya Sans-tha Ltd.	Microfinance	1,800,000	100	180,000,000	54,000,000	30%	NIBL ACE Capital Ltd.	2075/05/21	General Public
3	Himalaya Urja Bikas Company Ltd.	Hydropower	8,415,000	100	841,500,000	99,000,000	30%	Nabil Investment Banking Ltd.	2075/06/02	Local People
4	Madhya Bhotekoshi Jalavidyut Co. Ltd.	Hydropower	45,000,000	100	4,500,000,000	,440,000,000	24%	*	2075/06/29	**
<b>Total</b>			<b>56,415,000</b>		<b>5,641,500,000</b>	<b>1,713,000,000</b>				

\*Global IME Capital Ltd., NIBL Ace Capital Ltd., Prabhu Capital Ltd., Laxmi Capital Market Ltd., Civil Capital Market Ltd., Sanima Capital, CBIL Capital Ltd

\*\*1) Employees having membership of Employee Provident Fund 2) Employees of Promoter Shareholding Companies 3) Employees of Lending Institutions

**Table 6**  
**Subscription Status of IPOs**  
**(Q1 of FY 2018/19)**

SN	Name of	Issue Date	Target Group	Public Issue	Total Collected	Subscription
	Company			Amounts (Rs.)	Amounts (Rs.)	
1	Chautari Laghubitta Bittiya Sanstha Ltd	5/21/2075	Public	57,000,000	1,715,377,000	30.09
			Mutual Fund	3,000,000	28,000,000	9.33
2	Kalika Power Company Ltd	5/3/2075	Mutual Fund	113,177,000.00	798,821,000	7.06
			Mutual Fund	6,000,000	44,600,000	7.43
			Employees	2,600,000	823,000	0.32
3	Himalaya Urja Bikash Company Ltd	6/2/2075	Local	99,000,000	107,748,600	1.09
4	Madhya Bhotekoshi Jalbidhyut Company Ltd	2075/06/29	depositors of EPF	1,170,000,000	3,710,679,000	3.17
			Staff of promoter company	210,000,000	389,255,000	1.85
			Staff of EPF	60,000,000	64,573,000	1.08

\* unsubscribed shares were included in public shares.

**Table 7**  
**Right Issue Approval**  
**(Q1 of FY 2018/19)**

S.N.	Name of Company	Sector	Ratio	No. of share	Amount of Issue	Issue Manager	Date of Approval
1	Swadeshi Laghubitta Bittiya Sanstha Ltd.	Microfinance	1:1	1,150,000.00	115,000,000	NIC Asia Capital Ltd.	2075/04/24
2	Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd.	Microfinance	2:1	300,000.00	30,000,000.00	Sunrise Capital Ltd.	2075/06/14
3	Kisan Microfinance Bittiya Sanstha Ltd.	Microfinance	2:1	240,250.00	24,025,000.00	Civil Capital Market Ltd.	2075/06/25



S.N	Name of Company	No. of Unit Registered	Rate Rs.	Amount of Debenture Registered, Rs.	Public Issue Amount	Issue Manager	Date of Approval
1	NIC Asia Bank Ltd.	1,830,000	1000	1,830,000,000	366,000,000	Nabil Investment Banking Ltd.	2075/05/05
<b>Total</b>				<b>1,830,000,000</b>	<b>366,000,000</b>		

SN	Name of Company	Issue date	Public Issue Amounts, Rs.	Target Group	Total Collected Amounts, Rs.	Subscription Times
1	11% NIC Asia Debenture	5/5/2075	366,000,000	Public	428,054,000	1.17
			1,464,000,000	Private Placement	1,945,500,000	1.33

SN	Name of Company	Sector	Bonus Rate	Total No. of Share	Amount of Issue	Date of Registration
1	Siddhartha Bank Ltd.	Commercial Bank	14.00%	9,556,564.02	955,656,402	2075/04/01
2	Suryodaya Laghubitta Bittiya Sanstha Ltd.	Microfinance	19.00%	76,000.00	7,600,000	2075/04/09
3	Himalayan Bank Ltd.	Commercial Bank	25.00%	16,229,059.00	1,622,905,900	2075/04/10
4	Nepal Community Development Bank Ltd.	Development Bank	8.61%	417,461.20	41,746,120	2075/04/16
5	United Finance Ltd.	Finance	19.00%	1,278,139.70	127,813,970	2075/04/24
6	Mega Bank Nepal Ltd.	Commercial Bank	10.75%	9,986,951.53	998,695,153	2075/05/05
7	Manjushree Finance Ltd.	Finance	5.71%	434,627.10	43,462,710	2075/05/05

8	Kalika Laghubitta Bittiya Sanstha Ltd.	Microfinance	21.21%	175,000.00	17,500,000	2075/05/05
9	Asian Life Insurance Company Ltd.	Insurance	4.00%	483,355.94	48,335,594	2075/05/08
10	Radhi Bidyut Company Ltd.	Hydropower	10.00%	410,040.00	41,004,000	2075/05/14
11	Kamana Sewa Bikas Bank Ltd.	Development Bank	5.50%	1,304,701.93	130,470,193	2075/05/19
12	Deva Bikas Bank Ltd.	Development Bank	17.10%	2,470,923.41	247,092,341	2075/05/25
13	Summit Laghubitta Bittiya Sanatha Ltd.	Microfinance	17.54%	250,000.00	25,000,000	2075/06/10
14	Bank Of Kathmandu Ltd.	Commercial Bank	13.25%	8,275,133.00	827,513,300	2075/06/10
15	Surya Life Insurance Company Ltd.	Insurance	12.00%	1,212,750.00	121,275,000	2075/06/23
16	Pokhara Finance Ltd.	Finance	8.26%	622,933.49	62,293,349	2075/06/23
17	Gandaki Bikas Bank Ltd.	Development Bank	19.31%	4,450,922.50	445,092,250	2075/06/25
<b>Total</b>				<b>57,634,562.82</b>	<b>5,763,456,282</b>	

**Table 11**  
**Secondary Market Indicators**  
*(Based on Annual Data)*

SN	Indicators	Unit	Fiscal Year			Percentage Change	
			2015/16	2016/17	2017/18	2016/17	2017/18
1	Number of Listed Companies	Number	229	208	196	-9.2	-5.8
2	Annual Turnover of Securities	NPR billion	164.65	205.02	121.4	24.5	-40.8
3	Average Daily Turnover	NPR million	706.6	891.4	521	26.2	-41.6
4	Number of Traded Securities	Number in million	303.6	392.9	294	29.4	-25.2
5	Number of Transaction	Number in million	0.839	1.357	1.311	61.7	-3.4
6	Total Market Capitalisation	NPR billion	1890.13	1856.82	1435.14	-1.8	-22.7

7	Float Market Capitalisation	NPR billion	632.66	641.69	483.9	1.4	-24.6
8	Turnover/Total Market Capitalisation	Percentage	8.71	11.04	8.5	26.8	-23.4
9	Total Market Capitalisation/GDP	Percentage	84.1	71.44	47.7	-15.1	-33.2
10	Float Market Capitalisation/GDP	Percentage	28.15	24.69	16.1	-12.3	-34.8
11	NEPSE Index	Points	1718.2	1582.7	1212.4	-7.9	-23.4
12	NEPSE Sensitive Index	Points	369.1	336.0	255.2	-8.9	-24.1
13	NEPSE Float Index	Points	125.4	116.1	87.2	-7.4	-25.0
14	NEPSE Sensitive Float Index	Points	109.0	104.2	77.9	-4.4	-25.2

Source: Nepal Stock Exchange Ltd.

**Table 12**  
**Secondary Market Indicators**  
*(Last Three Quarters)*

SN	Indicators	Unit	2017/18		2018/19	Percentage Change	
			Q3	Q4	Q1	Q3/Q4	Q4/Q1
1	No. of Listed Companies	Number	196	196	198	0.0	1.0
2	No. of listed Securities	Million	3470.7	3598.7	3687.6	3.7	2.5
3	Turnover	Rs in billion	22.0	27	23	22.7	-14.8
4	Average Daily Turnover	Rs in billion	0.4	0.4	0.4	0.0	-7.3
5	Trading Days	Days	56.0	64	62	14.3	-3.1
6	No. of Scripts Traded	Number	201.0	213	213	6.0	0.0
7	No. of Securities Traded	No. in million	59.4	68.1	86.7	14.6	27.3
8	No. of Transactions	Number	274444	332546	287753	21.2	-13.5
9	Total Paid up Value of Listed Shares	Rs in billion	339.3	308.3	361	-9.1	17.1
10	Market Capitalisation	Rs in billion	1497.8	1435.1	1481.2	-4.2	3.2
11	Float Market Capitalisation	Rs in billion	505.1	483.9	515.0	-4.2	6.4
12	Turnover/Market Capitalisation	Percentage	5.9	5.6	6.2	-3.8	10.0
13	Turnover/Float Market Capitalisation	Percentage	17.4	22.3	17.9	28.1	-20.0
14	Market Capitalisation/GDP	Percentage	49.8	47.7	49.3	-4.2	3.3

15	Float Market Capitalisation/ GDP	Percentage	16.8	16.1	17.1	-4.2	6.4
16	NEPSE Index	In Points	1277.5	1212.36	1241.63	-5.1	2.4
17	NEPSE Sensitive Index	In Points	273.7	255.2	264.1	-6.8	3.5
18	NEPSE Float Index	In Points	92.1	87.15	90.36	-5.4	3.7

*Source: Nepal Stock Exchange Ltd.*

**Table 13**  
**Secondary Market Indicators**  
**(Q1 of Last Three Quarters)**

SN	Indicators	Unit	FY			Percentage Change	
			2016/17	2017/18	2018/19	2017/18	2018/19
1	No. of Listed Companies	Number	223	196	198	-12.1	1.0
2	No. of listed Securities	Million	2286.21	3055.36	3687.6	33.6	20.7
3	Turnover	Rs in billion	75.07	41.94	23	-44.1	-45.2
4	Average Daily Turnover	Rs in billion	1.34	0.75	0.4	-44.0	-50.5
5	Trading Days	Days	56	56	62	0.0	10.7
6	No. of Scripts Traded	Number	198	210	213	6.1	1.4
7	No. of Securities Traded	Million	128.18	97.33	86.7	-24.1	-10.9
8	No. of Transactions	Number	369,254	404,820	287753	9.6	-28.9
9	Total Paid up Value of Listed Shares	Rs in billion	222.1	298.51	361	34.4	20.9
10	Market Capitalisation	Rs in billion	1998.62	1,809.81	1481.2	-9.4	-18.2
11	Float Market Capitalisation	Rs in billion	689.24	611.13	515.0	-11.3	-15.7
12	Turnover/Market Capitalisation	Percentage	15.02	9.27	6.2	-38.3	-33.0
13	Turnover/Float Market Capitalisation	Percentage	43.57	27.45	17.9	-37.0	-34.9
14	Market Capitalisation/ GDP	Percentage	88.93	69.63	49.3	-21.7	-29.3
15	Float Market Capitalisation/ GDP	Percentage	30.67	23.51	17.1	-23.3	-27.2
16	NEPSE Index	Points	1803.74	1559.18	1241.63	-13.6	-20.4
17	NEPSE Sensitive Index	Points	391.40	328.34	264.1	-16.1	-19.6
18	NEPSE Float Index	Points	135.04	112.75	90.36	-16.5	-19.9

*Source: Nepal Stock Exchange Ltd.*

**Table 14**  
**NEPSE Index and other Indices**  
*(Based on Annual Data)*

SN	Indicators	Unit	FY			Percentage Change	
			2016/17	2017/18	2018/19	2017/18	2018/19
1	NEPSE Index	Points	1803.74	1559.18	1241.63	-13.6	-20.4
2	NEPSE Sensitive Index	Points	391.40	328.34	264.1	-16.1	-19.6
3	NEPSE Float Index	Points	135.04	112.75	90.36	-16.5	-19.9
4	NEPSE Sensitive Float Index	Points	108.99	104.17	77.92	-4.4	-25.2

*Source: Nepal Stock Exchange Ltd.*

**Table 15**  
**NEPSE Index and Other Indices**  
*(Three Months of Q1, FY 2018/19)*

*in points*

SN	Indices	Q4 of FY 2017/18	Mid -Aug 2018	Mid -Sept 2018	Mid -Oct 2018
1	NEPSE Index	1212.36	1210.32	1256.53	1241.63
2	Nepse Sensitive Index	255.2	255.38	266.93	264.1
3	NEPSE Float Index	87.15	87.09	91.22	90.36
4	Nepse Sensitive Float Index	77.92	78.08	83.74	83

*Source: Nepal Stock Exchange Ltd.*

**Table 16**  
**Sectoral Indices of NEPSE**  
*(Three Months of Q1, FY 2018/19)*

SN	Indicators	Q4 of FY 2017/18	Q1 of FY 2018/19			Percentage Change	
			Mid-August	Mid-Sept.	Mid-Oct.	Mid-Sept.	Mid-Oct.
1	Banking	1023.56	1041.32	1106.64	1100.35	6.3	-0.6
2	Development Bank	1434.16	1469.33	1514.38	1486.49	3.1	-1.8
3	Finance	605.67	618.8	618.22	614.59	-0.1	-0.6
4	Micro-finance	1607.08	1529.47	1537.83	1482.94	0.5	-3.6
5	Hotels	1846.72	1849.77	1911.61	1854.23	3.3	-3.0
6	Hydro Power	1498.13	1413.46	1399.03	1360.47	-1.0	-2.8
7	Life Insurance	6199.45	5801.84	5620.71	5564.78	-3.1	-1.0
8	Non-Life Insurance		5960.5	5853.62	5784.85	-1.8	-1.2
9	Manufacturing and Processing	2264.14	2222.47	2301.4	2245.58	3.6	-2.4
10	Trading	196.27	204.38	208.72	233.85	2.1	12.0
11	Others	707.89	723.63	757.3	744.74	4.7	-1.7

*Source: Nepal Stock Exchange Ltd.*

**Table 17**  
**Sectorial Turnover**  
*(Three months of Q1, FY 2018/19) Amount in Rs Million*

SN	Sector	Mid August	Mid September	Mid October	Total	Proportion
1	Commercial Banks	2,061.4	4,279.2	5,585.8	11,926.4	52%
2	Development Bank	351.9	505.8	544.1	1,401.9	6%
3	Finance	91.1	68.5	139.5	299.2	1%
4	Micro-Finance	698.9	748.2	704.5	2,151.6	9%
5	Life Insurance	396.8	528.4	430.6	1,355.7	6%
6	Non Life Insurance	513.8	552.0	647.0	1,712.8	7%
7	Hydro Power	300.4	246.4	625.1	1,171.8	5%
8	Hotels	48.2	46.9	126.5	221.6	1%
9	Manufacturing And Processing	29.5	42.6	58.7	130.8	1%
10	Trading	1.6	0.7	11.0	13.2	0.1%
11	Others	172.8	136.2	157.1	466.1	2%
12	Mutual Fund	29.9	38.2	32.8	100.8	0.4%
13	Preferred Stock	0.3	0.3	0.0	0.6	0.002%
14	Promoter Share	731.2	689.7	549.1	1,970.1	9%
<b>Total</b>		<b>5,427.8</b>	<b>7,882.9</b>	<b>9,611.8</b>	<b>22,922.6</b>	<b>100%</b>

*Source: Nepal Stock Exchange Ltd.*

**Table 18**  
**Sectorwise Market Capitalisation**  
*(Three Months of Q1, FY 2018/19)*

*Amount in Rs. billion*

S.N.	Sector	Q1 of FY 2018/19			Proportion
		Mid-Aug	Mid-Sep	Mid-Oct	
1	Commercial Banks	763.53	811.43	806.82	54.47%
2	Development Banks	74.36	76.35	74.94	5.06%
3	Finance	19.44	19.42	19.31	1.30%
4	Micro-Finance	92.42	95.76	92.34	6.23%
5	Life Insurance	111.44	107.96	106.89	7.22%
6	Non Life Insurance	100.8	98.99	97.83	6.60%
7	Hydropower	63.59	62.94	63.51	4.29%
8	Hotels	24.46	25.28	24.52	1.66%
9	Manufacturing and Processing	39.43	40.83	39.84	2.69%
10	Trading	1.19	1.21	1.36	0.09%
11	Others	149.5	156.45	153.86	10.39%
<b>Total</b>		<b>1440.16</b>	<b>1496.62</b>	<b>1481.22</b>	<b>100.00%</b>

*Source: Nepal StockExchange Ltd.*

S.N.	Name	Amount Rs	Coupon Rate (%)
1	Development Bond-2075	1,200,000,000	6.50
2	Development Bond-2075ka	2,100,000,000	6.50
3	Development Bond-2076kha	1,040,000,000	6.50
4	Development Bond-2076ka	900,000,000	6.50
5	Development Bond-2076ga	460,000,000	6.50
6	Development Bond-2076	2,200,000,000	6.50
7	Development Bond-2080	12,000,000,000	3.97
8	Development Bond-2083	13,000,000,000	4.44
9	Development Bond-2085	13,000,000,000	4.74
10	Development Bond-2086	13,000,000,000	4.94
11	Development Bond-2088	11,000,000,000	4.94
12	Development Bond 2080	7,000,000,000	3.56
13	Development Bons-2086Kha	5,000,000,000	4.32
14	Development Bond-2088ka	5,000,000,000	4.99
15	Development Bond-2084kha	5,000,000,000	5.15
16	Development Bond-2081ka	3,140,000,000	5.00
17	Development Bond-2079ng	5,000,000,000	5.45
18	Development Bond-2081kha	5,000,000,000	5.88
19	Development Bond-2085kha	5,000,000,000	6.48
	<b>Total</b>	<b>110,040,000,000</b>	

*Source: Nepal Stock Exchange Ltd*

S.N.	Name	Number of Debenture	Total Amount in Rs	Coupon Rate (%)
1	Siddhartha Bank- 2075	400,000	400,000,000	11.00
2	Siddhartha Bank Ltd. Bond 2076	303,520	303,520,000	8.00
3	Bank of Kathmandu- 2076	400,000	400,000,000	8.00
4	Global IME Bank - 2076	400,000	400,000,000	10.00
5	Laxmi Bank-2076	400,000	400,000,000	8.00
6	Nepal SBI Bank -2078	400,000	400,000,000	12.50
7	Everest Bank Ltd. -2079	468,850	468,850,000	8.00
8	Nepal SBI Bank -2079	400,000	400,000,000	8.00
9	Nepal Investment Bank Bond 2077	500,000	500,000,000	8.00



10	Himalayan Bank-2077	600,000	600,000,000	8.00
11	Citizens Bank Bond 2077	500,000	500,000,000	9.00
12	Nepal SBI Bank-2080	200,000	200,000,000	7.90
13	NIC Asia Bond -2077	500,000	500,000,000	7.25
14	NIB Bond 2078	750,000	750,000,000	8.00
15	NMB Bond 2077	500,000	500,000,000	7.00
16	Bank of Kathmandu 2079	600,000	600,000,000	8.00
17	Siddhartha Bank Debenture 2078	500,000	500,000,000	7.50
18	Everest Bank Ltd. -2078	600,000	600,000,000	8.00
19	NIC Asia Debenture 2081/82	3,000,000	3,000,000,000	9.00
20	NIC Asia Debenture 2082/83	1,830,000	1,830,000,000	11.00
	<b>Total</b>	<b>13,252,370</b>	<b>13,252,370,000</b>	

*Source: Nepal Stock Exchange Ltd*

**Table 21**  
**Preferred Stock**

SN	FY	Number of Issue	Amount in Rs. Million
1	1993/94	2	16.5
2	1998/99	1	80
3	2001/02	1	140
4	2006/07	1	400
	<b>Total</b>	<b>5</b>	<b>636.5</b>

**Table 22**  
**NAV of Mutual Fund Scheme**  
*(Three Months of Q1, FY 2018/19)*

SN	Name of Mutual Funds Schemes	End of Q4 of FY 2017/18	Q1 of FY 2018/19			% Change		
			Mid-Aug	Mid-Sep	Mid-Oct	Mid-Sep	Mid-Oct	Q1/Q4
1	Siddhartha Equity Oriented Scheme	11.51	11.5	11	10.5	-4.3	-4.5	-8.8
2	Nabil Equity Fund	8.66	8.57	8.7	8.59	1.5	-1.3	-0.8
3	NMB Sulav Investment Fund -1	13.18	13.5	13	11.3	-3.7	-13.1	-14.3
4	NMB Hybrid Fund L-1	10.37	10.5	11	10.5	4.8	-4.5	1.3
5	Global IME Samunnat Scheme -1	8.72	8.63	8.8	8.57	2.0	-2.6	-1.7
6	NIBL Samriddhi Fund -1	11.29	11.2	10	10.3	-10.7	3.0	-8.8
7	NIBL Pragati Fund -1	7.81	7.63	8	7.81	4.8	-2.4	0.0

8	Laxmi Value Fund -1	10.84	10.8	11	10.9	1.9	-0.9	0.6
9	Laxmi Equity Fund	8.66	8.67	8.8	8.75	1.5	-0.6	1.0
10	Sanima Equity Fund	10.15	10.2	10	10.4	-2.0	4.0	2.5
11	Citizen Mutual Fund	10.22	10.3	10	10.5	-2.9	5.0	2.7
12	NIC Asia Growth Fund	10.08	10.2	10	10.3	-2.0	3.0	2.2
13	Siddhartha Equity Fund	10.18	10.3	10	10.5	-2.9	5.0	3.1

Source: Fund Manager of respective mutual fund schemes

**Table 23**  
**Demat Account and Trend of Dematerlisation**  
**(Q1 of FY 2018/19)**

SN	Particulars	FY 2016/17 (1)	FY 2017/18 (2)	Q1, FY 2017/18 (3)	Q1, FY 2018/19 (4)	Percentage Change 1/3	Percentage Change 2/4
1	Demat Account	875,049	1,296,572	969,433	1,345,572	10.8%	4%
2	Ordinary Shares	890,207,185	1,102,468,523	976,994,536	1,102,887,523	9.7%	0.04%
3	Convertible Preferred Stock	396,949	580,747	408,770	582,747	3.0%	0.34%
4	Promoter Share	754,185,324	1,050,279,415	863,363,963	1,050,467,415	14.5%	0.02%
5	Mutual Fund Unit	716,558,688	1,414,361,729	881,718,647	1,414,522,729	23.0%	0.01%
6	Debenture	-	9,532	-	16,532	-	73%

Source: CDS & Clearing Limited







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