



business bhutan

NATION'S FIRST
FINANCIAL NEWSPAPER

COVID-19 Update

EVERY SATURDAY VOL 13, ISSUE 17 NU 10

APRIL 30, 2022

Global COVID-19 Cases

512,393,276

Deaths

6,257,152

Recovered

466,222,176

Bhutan Scenario

ASYMP/MILD: 1,711

MODERATE/SEVERE: 2

RECOVERED: 57,320

DEATH: 21

Figures as of April 29, 2022



MONEY TELLER

Exchange rates for notes as of yesterday.
A Nu/unit of currency

April 29, 2022

City	BUY	SELL
Dollar	75.35	77.7
Pound	94.2	96.8
Euro	79.2	81.4
Aus. Dlr	53.55	55.05
Sing. Dlr	54.3	55.85



FUEL PRICE

Prices in Thimphu

April 29, 2022

Product	Nu
Diesel	102.57 Per Lit.
Petrol	90.78 Per Lit.
LPG Sub./Non-Sub.	979/1368
LPG (Com.) Cylinder	2,453



GOLD PRICE IN INDIA

April 29, 2022

City	Unit	22 K	24 K
Bangalore	1gm	4,935	5,182
Chennai	1gm	4,837	5,079
Kolkata	1gm	4,965	5,213
Mumbai	1gm	4,897	5,142
Gangtok	1gm	4,965	5,213



His Majesty The King granted an Audience to the External Affairs Minister of India who is on a two-day visit to Bhutan.

Many in tech field into remote working for international companies

People earn from Nu 150,000 to Nu 1.2mn per month as remote workers based on their experience

Tshering Pelden
from Thimphu

Remote working is gaining popularity in the country, especially in the tech field, with many new recruits in the computer programming field officially resigning from their works and staying home to work for the companies based in the US and Europe.

Remote work or remote working is the practice of employees doing their jobs from a location other than a central office operated by the employer, and such locations could include an employee's home, a co-working or other shared space, a private office, or any other place outside of the traditional corporate office building or campus. **P 11**

Total public debt increased by 3.3% in March-end

The total public debt accounted for 130.9% of the FY 2021-22 GDP estimate

Kinley Yonten
from Thimphu

The total public debt increased by Nu 7.88bn in the three months period from January to March-end this year.

The total public debt stood at Nu 247.68bn as of March this year from the total public debt of Nu 239.79bn at December end of last year.

However, the total public debt stock increased by 3.3% and the total public debt accounted for 130.9% of the FY 2021-22 Gross Domestic Product estimate. The

increase was mainly on account of the issuance of new T-bills during the quarter, according to the public debt situation quarter report as of March-end.

The report states that the external debt stock decreased slightly by Nu 610.526mn with 0.3%. It is mainly on account of the Mangdechhu Hydro Project Authority (MHPA) repayment in January this year.

The domestic debt stock, on other hand, increased by Nu 8,500mn with 49.8%, compared to the domestic debt stock in December last year. **P 11**

Tour operators excited to welcome tourists during autumn season

Bhutan received only one tourist with the mandatory 21-day facility quarantine in 2021

Tshering Pelden
from Thimphu

With the government announcing its aim to open up tourism for the autumn season, many tour operators, who have suffered without any businesses for more than two years now, are jubilant and say they are happy to welcome tourists during the autumn season.

Raju Rai, the Chief Executive Officer (CEO) of the Heavenly Bhutan Travels, one of the travel agents in Thimphu, said, "If the situation is same to like what we are having right now, and if a new variant of concern related to the novel coronavirus does not surface, it will be absolutely possible for us to open up tourism anytime soon."

While the tourism opening during the autumn season comes as a big news for the tour operators, another tour, who operates Bhutan **P 10**



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