

The World Bank's External Debt Statistics

Ibrahim Levent
Development Data Group
The World Bank

Workshop of the Latin American and the Caribbean Debt Management
Inter-American Development Bank
Oct. 19-20, 2009



World Bank's Debtor Reporting System (DRS)

- Established in 1951 to monitor external debt of Bank's borrowers
- DRS is an instrument-level database for public and publicly guaranteed debt
- DRS supports analytical and operational work of the Bank
- Debt data disseminated through the *Global Development Finance* and *Little Data Book*



The World Bank Policy

- **The World Bank** compiles a complete record of member borrowing countries' external long-term debt to evaluate their capacity to service future borrowing.
- **OP 14.10:** We understand and agree that, for purposes of Section 9.02 of the General Conditions, the Member Country is required by the Bank to report new "**loan commitments**" (as defined in the Bank's Debtor Reporting System Manual, dated January 2000) not later than 30 days after the end of the quarter during which the debt is incurred, and to report "**transactions under loans**" (as so defined) not later than March 31 of the year following that for which the report is made.

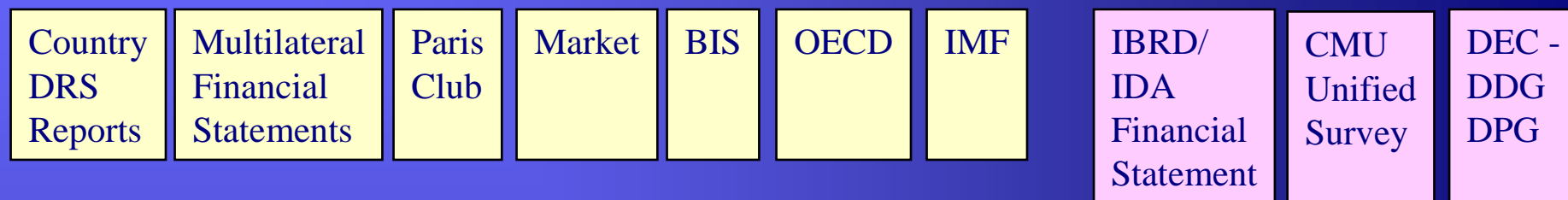


World Bank External Debt data process

Sources:

External Sources

Internal Sources



Loan-by-Loan Information

- Public and publicly guaranteed : PPG (DRS Countries)

Aggregate Data

- Private debt: PNG
- Short-term debt
- IMF loans
- Export credits
- Public debt (non-DRS countries)
- Non-debt data: FDI, Portfolio equity flows, Grants, TA, GNP, Exports, Imports, Reserves

Output:

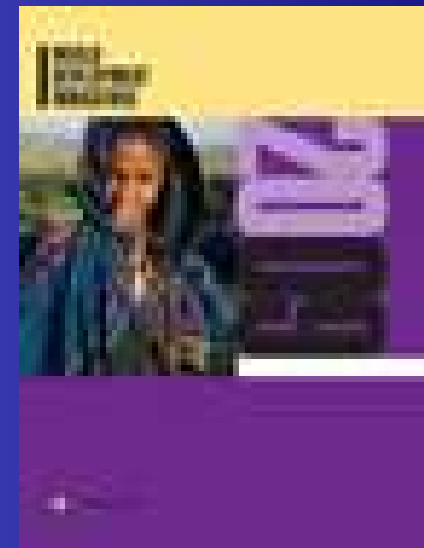
GDF, CD-ROM

Data Extracts

WDI



Major Publications



DRS is linked to COMSEC and UNCTAD systems

UNCTAD	Status of Published Data
Argentina	Actual
Bolivia	Actual
Costa Rica	Actual
Guatemala	Actual
Honduras	Actual
COMSEC	Status of Published Data
Belize	Actual
Dominica	Actual
Grenada	Actual
Jamaica	Actual
St. Kitts and Nevis	Preliminary
St. Lucia	Actual
St. Vincent & Grenadines	Preliminary



Debt Table

	2004	2005	2006	2007	2008
1.					
TOT DEBT STOCKS(EDT)	6,221,624	6,907,835	5,799,012	4,992,937	5,537,319
LT debt (LDOD)	5,642,234	6,482,260	5,564,479	4,815,937	5,371,319
Pub & Pub Guarant.	4,557,138	4,568,203	3,176,755	2,194,502	2,402,758
Private Nonguarant.	1,085,096	1,914,057	2,387,724	2,621,435	2,968,561
Use of IMF credit	306,990	243,825	14,533	0	0
Short term debt	272,400	181,750	220,000	177,000	166,000
o/w int. arr. on LDOD	0	0	0	0	0
Official creditors	0	0	0	0	0
Private creditors	0	0	0	0	0
Memo: prin. arr. on LDOD	0	0	0	0	0
Official creditors	0	0	0	0	0
Private creditors	0	0	0	0	0
Memo: export credits	0	0	0	0	0
DEBT OUTSTANDING	5,642,234	6,482,260	5,564,479	4,815,937	5,371,319
Pub. & pub. guarant.	4,557,138	4,568,203	3,176,755	2,194,502	2,402,758
Official creditors	4,531,427	4,545,310	3,156,523	2,166,886	2,313,374
Multilateral	4,245,400	4,209,764	2,761,950	1,698,337	1,811,555
Concessional	3,350,410	3,361,551	1,995,987	901,132	1,072,151
Bilateral	286,027	335,546	394,574	468,548	501,818
Concessional	285,527	335,546	394,574	468,548	482,896
Private creditors	25,711	22,893	20,232	27,617	89,384
Bonds	0	0	0	9,869	9,869
Commercial banks	2,095	1,266	438	83	66,319
Suppliers	0	0	0	0	0
Other private	23,616	21,627	19,794	17,665	13,196
Private nonguarant.	1,085,096	1,914,057	2,387,724	2,621,435	2,968,561
Bonds	0	0	0	0	0
Commercial banks	1,085,096	1,914,057	2,387,724	2,621,435	2,968,561
Memo:					
IBRD	150	150	150	150	150
IDA	1,749,719	1,672,795	233,189	259,099	281,457

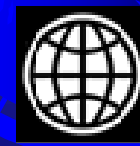
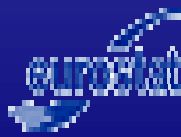
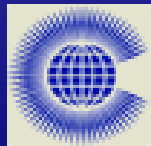
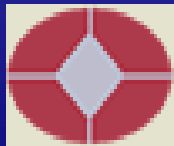


Quarterly Debt Data Initiatives

Task Force on Finance Statistics (TFFS) was created in 1992 under the auspices of the United Nations Statistical Commission to take stock of the activities of the international organizations involved in finance statistics and to make recommendations aimed at streamlining their work, in particular to avoid duplication of activities.

The current members of the TFFS are the Bank for International Settlements (BIS), the Commonwealth Secretariat (ComSec), the European Central Bank (ECB), Eurostat, the International Monetary Fund (IMF), the Organization for Economic Cooperation and Development (OECD), the Paris Club Secretariat, the United Nations Conference on Trade and Development (UNCTAD), and the World Bank. It is chaired by the Statistics Department of the IMF.

Website < <http://www.tffs.org> >



Quarterly Debt Databases

- Joint External Debt Hub (JEDH)
- Quarterly External Debt Statistics (QEDS)
- Public Sector Debt



Joint External Debt Hub (JEDH)

- Jointly developed by the Bank for International Settlement (BIS), the International Monetary Fund (IMF), the Organization for Economic Cooperation and Development (OECD) and the World Bank (WB)—brings together external debt data and selected foreign assets from international creditor/market and national debtor sources.
- The creditor/market tables have been extended to incorporate additional information from Berne Union, and data on Paris Club and IMF's SDR allocations will be available.



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Creditor/Market Data

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Creditor/Market National Comparator

Metadata

Creditor/Market National Comparator

Access to Database Related Sites Contact JEDH

Creditor/Market Tables

The following Joint BIS-IMF-OECD-World Bank debt statistics tables on external debt and selected foreign assets are drawn from creditor and market sources.

Country:

Table 1: Joint BIS-IMF-OECD-World Bank Statistics on External Debt (mill. US\$)

	2007Q4	2008Q4	2009Q1	2009Q2
a. Loans and other credits				
01_Cross-border loans from BIS reporting banks ⁽¹⁾	95,138	103,806	92,778	
02_Cross-border loans from BIS banks to nonbanks ⁽¹⁾	40,379	49,816	52,168	
03_Official bilateral loans, total ⁽¹⁾	1,084	..	..
04_Official bilateral loans, aid loans ⁽¹⁾	1,071	..	..
05_Official bilateral loans, other (millions) ⁽¹⁾	13	..	..
06_Multilateral loans, total (millions) ⁽¹⁾	23,502	25,518	25,192	25
07_Multilateral loans, IMF (millions) ⁽¹⁾	0	0	0	
08_Multilateral loans, other institutions ⁽¹⁾	23,502	25,518	25,192	25
09_Official trade credits, total, all maturities ⁽¹⁾	
10_Official trade credits, nonbanks, all maturities ⁽¹⁾	
b. Debt securities				
11_International debt securities, all maturities ⁽¹⁾	81,973	76,123	76,613	80
12_International debt securities, nonbanks ⁽¹⁾	68,261	63,952	64,412	66
13_International debt securities, Brady bonds ⁽¹⁾	0	0	0	
c. Supplementary information:				
14_Insured export credit exposures, Berne Union ⁽¹⁾	25,174	30,661	31,186	35
15_Insured export credit exposures short term (BU) ⁽¹⁾	15,677	19,361	17,679	17
16_Debt securities held by nonresidents ⁽¹⁾	77,809	..	..
d. Loans and other credits (Debt due within a year)				
17_Liabilities to BIS banks (cons.), short term ⁽¹⁾	52,365	47,806	51,145	
18_Official bilateral loans, total, short term ⁽¹⁾	
19_Official bilateral loans, aid, short term ⁽¹⁾	
20_Official bilateral loans, other, short term ⁽¹⁾	
21_Multilateral loans, IMF, short term ⁽¹⁾	0	0	0	
22_Official trade credits, nonbanks, short term ⁽¹⁾	
e. Debt securities (Debt due within a year)				
23_International debt securities, short term ⁽¹⁾	9,177	5,177	6,394	6
24_Intnl debt securities, nonbanks, short term ⁽¹⁾	4,738	3,002	3,642	3
f. Memorandum items --selected foreign assets/liabilities				
25_International reserves (excluding gold) ⁽¹⁾	179,433	192,844	189,398	200

National Data

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Creditor/Market National Comparator

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Creditor/Market National Comparator

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National Sources

National Source Data: the [Quarterly External Debt Database \(QEDS\)](#), jointly developed by the World Bank and the International Monetary Fund, brings together detailed external debt data that are published individually by countries that subscribe to the IMF's Special Data Dissemination Standard (SDDS) or participate in the IMF's General Data Dissemination System (GDDS). Several GDDS reporters also report SDDS data. Such countries are therefore listed under the two corresponding categories. They are highlighted in green below. Countries in black characters have agreed to participate, but have not reported data yet.

SDDS/QEDS Data

Albania	Argentina	Armenia	Australia	Austria
Belarus	Belgium	Bolivia	Brazil	Bulgaria
Canada	Chile	Colombia	Costa Rica	Croatia
Czech Republic	Denmark	Ecuador	Egypt	El Salvador
Estonia	Finland	France	Georgia	Germany
Greece	Hong Kong, China	Hungary	India	Indonesia
Ireland	Israel	Italy	Japan	Jordan
Kazakhstan	Korea	Kyrgyz Republic	Latvia	Lithuania
Luxembourg	Macedonia	Malaysia	Mexico	Moldova
Netherlands	Norway	Paraguay	Peru	Poland
Portugal	Romania	Russia	Slovak Republic	Slovenia
South Africa	Spain	Sweden	Switzerland	Thailand
Tunisia	Turkey	Ukraine	United Kingdom	United States
Uruguay				

GDDS/QEDS Data

Albania	Antigua and Barbuda	Bahamas	Bangladesh	Bolivia
Botswana	Burkina Faso	Cambodia	Cameroon	Central African Republic
China	Dominica	Dominican Republic	Ethiopia	Gabon
Georgia	Ghana	Guatemala	Honduras	Jordan
Kenya	Lebanon	Macedonia	Madagascar	Malta
Mauritius	Mongolia	Nicaragua	Nigeria	Pakistan
Panama	Paraguay	Qatar	Rwanda	Sierra Leone
Sri Lanka	Tajikistan	Tanzania	Tonga	Uganda
Yemen, Republic of	Zambia			

Comparator Tables

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Comparator Tables

Using national data on external debt disseminated on the World Bank's [Quarterly External Debt Statistics](#) (QEDS) and creditor/market data on external debt, the JEDH provides comparisons of individual country data for three broad instrument categories: loans + deposits, debt securities, and trade credits. These comparisons refer to the all maturities data in the Joint Debt Statistics (JDS) series and to the aggregate of the short- and long-term data in QEDS. Comparison tables are prepared for countries that participate in the QEDS, based on the mappings presented in Table 1: Comparator (QEDS/JDS) Table, as described in the metadata.

The data sets for the market and national data sources will differ as the coverage is different. In general, it might be expected that the national data exceeds the creditor/market data for loans and deposits, and for debt securities. For instance nonresident purchases of bonds issued in the domestic economy are not covered in the creditor/market data nor are deposits by nonresident nonbanks. Also, for recent quarters bilateral loans and trade credits data from creditor sources are not available.

On the other hand, if residents are significant purchasers of the international debt securities covered in the creditor/market data, such as might occur in international financial centers, the creditor/ market data for debt securities could exceed the national data.

For each individual debtor it is important to view their metadata when analyzing the information in this table. Research has shown that difference between the national and creditor/market data, particularly as these differences develop over time, can have important informational content. See BIS paper on [comparison of creditor and debtor data on short term external debt](#).


Country 

Table 1: Comparator (QEDS/JDS) Table (mill. US\$)

	2007Q4	2008Q3	2008Q4	2009Q1
Loans + deposits (national sources)	186071	221170	212214	201221
Loans + deposits (creditor source)	138911	164363	152805	141608
Debt securities (national source)	38744	39800	38907	39145
Debt securities (market source)	47884	48042	47113	48245
Trade credits (national source)	21544	26728	22688	21816
Trade credits (market source)	..	..	..	..

The line "loans + deposits" includes currency.

[Metadata for Comparator tables](#)

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Continued

- Metadata are also available.
- Website <<http://www.jedh.org>>



Quarterly External Debt Statistics(QEDS)

Jointly developed by the World Bank and the International Monetary Fund, brings together detailed external debt data of countries that subscribe to the IMF's Special Data Dissemination Standard (SDDS) and a selected number of countries that participate in the IMF's General Data Dissemination System (GDDS).



LAC and the Caribbean

(Total 33 Countries)

QEDS Participants		Non QEDS participants	
<u>SDDS countries</u>	<u>GDDS countries</u>	<u>GDDS: Invited to</u>	<u>Non</u>
Argentina	Antigua and Barbuda	Barbados	Cuba
Brazil	Bahamas, the	Belize	Guyana
Chile	Bolivia	Grenada	Haiti
Colombia	Dominica	Jamaica	
Costa Rica	Dominican Republic	St. Kitts and Nevis	
Ecuador	Guatemala	St. Lucia	
El Salvador	Honduras	St. Vincent & Grenadines	
Mexico	Nicaragua	Suriname	
Peru	Panama	Trinidad and Tobago	
Uruguay	Paraguay	Venezuela	
10	10	10	3

Tables for SDDS/QEDS countries

Table 1: Gross External Debt Position by Sector
(SDDS prescribed item)

Table 2: Gross External Debt Position: Foreign
Currency and Domestic Currency Debt
(SDDS encouraged item)

Table 3: Debt-Service Payment Schedule for
Outstanding External Debt as of End-Period
(SDDS encouraged item)

Supplementary Tables

[External debt template](#)



Tables for GDDS/QEDS countries

Table 1: Public and Publicly-Guaranteed External Debt Position (GDDS core data category)

Table 2: Debt-Service Payment Schedule for Public and Publicly-Guaranteed External Debt (GDDS core data category)

Table 3: Public and Publicly-Guaranteed External Debt position by Creditor Sector (Additional information to Table 1)

Table 4: Public and Publicly-Guaranteed External Debt by Type of Instrument (Additional breakdown to Table 1)

Table 5: Gross External Debt Position by Sector (SDDS prescribed item)

[External debt template](#)



Website

- Cross country tables and metadata are also available.
- Website <<http://web.worldbank.org/qeds>>



Way forward: Public Sector Debt Initiatives

- Joint Initiatives by IMF and the World Bank
- Quarterly collections of public sector debt
- IMF is working on preparing a public sector debt Guide.
- Will be presented to the TFES in March 2010.



Thank you very much.

