

Instructions for QEDS/SDDS Reporter:

Background

In October 2014, the World Bank in collaboration with the International Monetary Fund (IMF), launched the new Quarterly External Debt Statistics (QEDS) SDDS and GDDS database inline with the classifications and definitions of the *2013 External Debt Statistics: Guide for Compilers and Users (2013 EDS Guide)*¹ and *Sixth Edition of Balance of Payments and International Investment Position Manual (BPM6)*. The QEDS databases 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). The benefit of bringing together comparable external debt data is to facilitate macroeconomic analysis and cross-country data comparison. The participation of countries in the QEDS database is voluntary.

The QEDS Database, which is maintained by the World Bank, can be accessed through the Bank's QEDS Debt Data portal at <http://datatopics.worldbank.org/debt/home>. Access to the QEDS database is provided through the World Bank Open Data at <http://databank.worldbank.org/>. The website displays two separate headings: "Quarterly External Debt Statistics/SDDS (New)" and "Quarterly External Debt Statistics/GDDS (New)".

Updated SDDS QEDS template: Core and Supplementary Tables

The core set of tables is based on the SDDS prescribed external debt data category (Table 1) and encouraged debt data categories (Tables 2, 3, and 4). Table 1 includes breakdowns of the total gross external debt position by sector, maturity, and instrument, and the three other tables, Table 2, 3, and 4, gather data on the domestic-foreign currency breakdown of external debt, forward debt service schedule, and principal and interest payments due in one year or less. The remaining set of tables comprise supplementary statistics that go beyond the SDDS requirements to provide further analytical presentations—particularly with respect to sectoral data—and facilitate cross country data analysis.

Provision of data for table 1—the table based on the prescribed SDDS data category—by sector, maturity, and instrument is essential to participation.

The SDDS/QEDS tables in the updated template (Version 2.1) are as follow:

Core Tables	Title	Reference to the 2013 EDS Guide
Table 1	Gross External Debt Position by Sector (SDDS prescribed item)	Table 4.1
Table 2	Gross External Debt Position: Foreign Currency and Domestic Currency Debt (SDDS encouraged item)	Table 7.6
Table 3	Debt-Service Payment Schedule for Outstanding External Debt as of End-Period (SDDS encouraged item)	Table 7.2
Table 4	Gross External Debt Position: Principal and Interest Payments Due in One Year or Less - by Sector (SDDS encouraged item)	Table 7.5

¹ The 2013 EDS Guide is available at <http://www.tffs.org/edsguide.htm>.

Supplementary Tables	Title	Reference to the 2013 EDS Guide
Supplementary Table 1.1	Gross External Debt Position - Traded Debt Instruments (additional information to Table 1)	Table 7.16
Supplementary Table 1.2	Gross External Debt Position - Other sectors (additional breakdown to Table 1)	Table 4.1- Other Sectors (breakdown by subsectors)
Supplementary Table 1.3	Gross External Debt Position: Public Sector Debt and Publicly Guaranteed Private Sector Debt (additional information to table 1 with a focus on public sector external debt)	Table 5.2
Supplementary Table 1.4	Gross External Debt Position: Arrears (additional information to Table 1)	Table 4.2
Supplementary Table 1.5	Net External Debt Position: by Sector	Table 7.14
Supplementary Table 1.6	Gross External Debt Position: Reconciliation of Positions and Flows	Table 7.15
Supplementary Table 2.1	Gross External Foreign Currency and Foreign-Currency-Linked Debt Position (additional information to Table 2)	Table 7.8
Supplementary Table 3.1	Gross External Debt Position: Short-Term Remaining Maturity by Sector (additional information to Table 3)	Table 7.1
Supplementary Table 3.2	Debt-Service Payment Schedule for Outstanding External Debt as of End-Period: by Sector and Instrument	Table 7.2

What is new in the updated QEDS/SDDS template (Version 2.1):

- **Table 4**, Principal and Interest Payments Due in One Year or Less-by Sector, is a new SDDS encouraged table.
- **Supplementary Table 1.5**, Net External Debt Position, provides a presentation of net external debt position data, placing gross external debt in the context of claims on nonresidents in the form of debt instruments, for a comprehensive analysis of the external debt position.
- **Supplementary Table 1.6**, Reconciliation of Positions and Flows, provides useful information about how changes in positions result from transactions and other changes (exchange rate changes, other price changes, and other changes in volume).
- **Supplementary Table 3.2**, Debt-Service Payment schedule for Outstanding External Debt as of end-period: by Sector and Instrument, further provides an instrument breakdown of the debt-service payment schedule, in line with the corresponding encouraged Table 3 (Note Table 3 does not include a breakdown by instrument).

Main changes included in the updated QEDS tables:

- The institutional sector presentations are consistent with the *2008 SNA* and *BPM6*;
- Debt instruments are also in line with *2008 SNA* and *BPM6*;
- Arrears are recorded in the original debt instrument rather than in other debt liabilities, short-term, and separately identified by sectors in memorandum items to relevant tables;
- The *2013 EDS Guide* recommends that both nominal and market values be provided for debt securities. To fully articulate the *2013 EDS Guide's* recommendation on the valuation basis, debt securities data should be valued in memorandum items to the relevant gross external debt position tables, either at market value if they are presented at nominal value in the table, or at nominal value if they are presented at market value in the table;
- Other debt liabilities comprise insurance, pension, and standardized guarantee schemes, and other accounts payable—other in the international investment position (IIP) statement;

- In line with *BPM6*, SDR allocations should be reported as long-term external debt liabilities;
- Direct Investment: Intercompany Lending is presented according to the relationship between the investor and the entity receiving the investment (direct investment enterprise). The three categories are: (1) debt liabilities of direct investment enterprises to direct investors; (2) debt liabilities of direct investors to direct investment enterprises; and (3) debt liabilities between fellow enterprises.
- Increased emphasis on compiling information on external debt on a short-term remaining maturity basis. While it is recommended that in the gross external debt position the short-term/long-term maturity attribution be made on the basis of original maturity, there is also increased analytical interest in attribution on the basis of remaining maturity. Particularly important is information on payments coming due in the near term.
- Increased emphasis on consistency of external debt statistics with IIP statistics. Provided that debt securities are valued at market value, the gross external debt position as presented in the 2013 *EDS Guide* equals the debt liabilities in the IIP statement; i.e., total IIP liabilities excluding all equity (equity shares and other equity) and investment fund shares and financial derivatives and employee stock options (ESOs) liabilities, allowing comparability across datasets.

Additional information can be found on the 2013 *EDS Guide* – Appendix 9. Main Changes from the 2003 External Debt Statistics Guide at <http://www.tffs.org/pdf/edsq/edsqapp9.pdf>.

How to use the template:

We recommend some rules to facilitate a faster processing of your data and validations performance; this will speed up the processing time of getting your data on the website.

We would like you to report four quarters at a time in the QEDS/SDDS template, even if since the last reporting period you have revised only two quarters. If you have revised more than four quarters at a time, please, use another copy of the template QEDS/SDDS template, also preferably containing four quarters each, going back in time as long as necessary.

How to complete the template:

In opening the template, in the *Readme* worksheet of the template please fill in (latest reporting period (yyyyQ#), reporting currency, reporting scale, and reporting country). *Entering this information is mandatory.*

Please enter:	
<i>latest reporting period (yyyyQ#):</i>	← e.g.: 2014Q2
<i>reporting currency:</i>	← e.g.: USD for US dollar
<i>reporting scale:</i>	← e.g.: millions or thousands
<i>reporting country:</i>	← e.g.: Brazil

If you are submitting previous year's data simply change the latest reporting period to the ending period you are reporting. For example, if you are submitting revised data for 2012, please enter in the latest reporting cell, 2012Q4.

Do not change the structure of the spreadsheets. Do not remove or add tabs, rows or columns in the template. Even if you fill out only some of the tables in the template, please send it to us in the same form as we provided. Please, align the latest reported quarter to the furthest right column in the table.

How often is the database updated?

The database and website is updated twice each quarter in the middle and end of the month. The World Bank needs a few days to process the data and has a schedule that requires the countries to report on set dates prior to dissemination dates. The table of the current and upcoming reporting to the World Bank is as follows:

	2014Q1	2014Q2	2014Q3	2014Q4
1st Submission Date	7-Jul-14	6-Oct-14	7-Jan-15	7-Apr-15
1st Publication Date	17-Jul-14	17-Oct-14	16-Jan-15	16-Apr-15
2nd Submission Date	22-Jul-14	22-Oct-14	21-Jan-15	21-Apr-15
2nd Publication Date	31-Jul-14	31-Oct-14	30-Jan-15	30-Apr-15