

Instructions for QEDS/GDDS Reporter:

Background

In October 2014, the World Bank in collaboration with the International Monetary Fund (IMF), launched the new Quarterly External Debt Statistics (QEDS) 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 GDDS database provides external debt data, starting from 2002Q4, for an extension of countries that participate in the IMF's General Data Dissemination System (GDDS). The participation of countries in the GDDS/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 GDDS QEDS template:

The QEDS/GDDS database focuses on the dissemination of public and publicly-guaranteed private sector external debt position data broken down by maturity as the essential item for participation in the QEDS, but encourages the dissemination of other data in line with the GDDS, including the external debt-service payment schedule, creditor sector information, the external debt position data broken by type of instrument, and domestic-foreign currency breakdown of debt.. Provision of data on public and publicly-guaranteed private sector external debt position data broken down by maturity for Table 1 is essential for participation in the QEDS; data on private sector external debt not publicly guaranteed in Table 1 are not required for participation, although—if available—data are encouraged to be reported.

Participants are also welcome to provide: the encouraged GDDS tables on debt-service payment schedule for public and publicly-guaranteed private sector external debt broken down by principal and interest (Table 2), public and publicly-guaranteed private sector external debt position owed to the nonresident creditor sectors (Table 3), public sector debt and publicly-guaranteed private sector debt external debt position data broken down by type of instrument (Table 4) and public and publicly-guaranteed private sector external debt data broken down by foreign currency and domestic currency denominated debt (Table5). GDDS participating countries that are in a position to produce the external debt position by sector data (a SDDS prescribed component) should report Table 6.

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

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

Table	Title	Reference to the 2013 EDS Guide
Table 1	Gross External Debt Position: Public Sector Debt, Publicly-Guaranteed Private Sector Debt, and Private Sector Debt Not Publicly Guaranteed (GDDS core data category)	Table 5.3
Table 2	Debt-Service Payment Schedule: Public and Publicly-Guaranteed Private Sector External Debt as of End-Period (GDDS core data category)	Table 7.4
Table 3	Public and Publicly-Guaranteed Private Sector External Debt: by Creditor Sector (additional information to Table 1)	Table 7.13
Table 4	Public Sector Debt and Publicly-Guaranteed Private Sector Debt: by Instrument Breakdown (additional breakdown to Table 1)	Table 5.2
Table 5	Public and Publicly-Guaranteed Private Sector External Debt: Foreign Currency and Domestic Currency Denominated Debt	Table 7.6
Table 6	Gross External Debt Position: by Sector (SDDS prescribed component)	Table 4.1

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

- **Table 5** is a new table on foreign and domestic currency split of the public and publicly-guaranteed private sector external debt given that data on currency breakdown is essential to a comprehensive analysis of vulnerability to solvency and liquidity risks.

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/GDDS 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/GDDS 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.: Nicaragua

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.

In addition, at the bottom of Table 1 please fill in all country-specific notes (coverage of data reported, valuation, and inclusion of accrued interest, direct investment-intercompany lending, or currency and deposits).

Table 1
Gross External Debt Position: Public Sector Debt, Publicly-Guaranteed Private Sector Debt, and Private Sector Debt Not Publicly Guaranteed^{1/ 2/}

	2013Q2	2013Q3	2013Q4	2014Q1
Public Sector External Debt ^{3/}	0.0	0.0	0.0	0.0
Short-term				
Long-term *				
Publicly-Guaranteed Private Sector External Debt ^{4/}	0.0	0.0	0.0	0.0
Short-term				
Long-term				
Private Sector External Debt Not Publicly Guaranteed ^{5/}	0.0	0.0	0.0	0.0
Short-term				
Long-term				
Gross External Debt Position	0.0	0.0	0.0	0.0
Short-term	0.0	0.0	0.0	0.0
Long-term	0.0	0.0	0.0	0.0
Memorandum item				
Arrears	0.0	0.0	0.0	0.0
Public Sector External Debt				
Publicly-Guaranteed Private Sector External Debt				
Private Sector External Debt Not Publicly Guaranteed				

This is populated based on information entered in the *Readme* worksheet.

Blue numbers represents embedded formulas for sub-totals and totals.

Light blue represent cells where data can be entered.

Light green represents cells with embedded formula for grand totals.

Light pink represents cells where data can be entered for memorandum items.

Footnotes

1/ Table 1 is consistent with the GDDS external debt data category. It presents the gross external debt position separately identifying the public sector external debt, publicly-guaranteed private sector external debt, and private sector external debt not publicly guaranteed. Data are broken down by maturity—short term and long term—on an original maturity basis, as defined in the Pre-Publication Draft of the *External Debt Statistics: Guide for Compilers and Users* (the *Guide*). Dissemination of quarterly data with one or two quarters lag is recommended. The presentation of the gross external debt position on a "public-sector-based-approach" is discussed in the *Guide*, Chapter 5.

2/ Public sector coverage should be as comprehensive as possible. However, data may only cover the nonfinancial public sector (NFPs), general government (GG), or central government (CG). If so, please indicate in the country-specific note #1 below.

3/ The public sector includes the general government, the central bank, and those entities in the deposit-taking corporations, except the central bank, and other sectors that are public corporations (the *Guide*, paragraph 5.5). The institutional sectors are defined in the *Guide*, paragraphs 3.4.3.13.

Please make sure that totals inside the tables are added up to the sum of their components. You can use the *Validations* worksheet in the template to check if there are any errors in the data prior to sending the data to us.

Validation Sheet

Country 0

	Difference	2013Q2	2013Q3	2013Q4	2014Q1
Public Sector External Debt	b	0	0	0	0
Public Sector External Debt	c	0	0	0	0
Short-term, Long-term	d	ok	ok	ok	ok
Publicly-Guaranteed Private Sector External Debt	b	0	0	0	0
Publicly-Guaranteed Private Sector External Debt	c	0	0	0	0
Short-term, Long-term	d	ok	ok	ok	ok
Total (Table 3 vs Table 1)	a	0	0	0	0
Paris Club member creditors ^{6/}	e	0	0	0	0
Public Sector External Debt	e				
Short-term	f	ok	ok	ok	ok
Long-term	f	ok	ok	ok	ok
Publicly-Guaranteed Private Sector External Debt	f				
Short-term	f	ok	ok	ok	ok
Long-term	f	ok	ok	ok	ok

	Table 1	Table 2	Difference
	2014Q1	2014Q1	
Public Sector External Debt ^{3/}	0	0	0
Publicly-Guaranteed Private Sector External Debt ^{4/}	0	0	0

c. The total for each of the two sector categories in Table 3 should be equal to the total of its five creditor sector components

d. If reported, the sum of the short term and long term items for each creditor sector component in Table 3 should be equal to the total of the corresponding creditor sector component in Table 3.

b. The total for each of the two sector categories in Table 3 should be equal to the total of the corresponding sector category in Table 1.

e. If reported, the total of the memorandum items in Table 3 should be equal to the sum of its two sector components.

f. If reported, the short term and long term items of each of the two sector components in the memorandum item in Table 3 should be equal or less than the short term and long term items of the official bilateral creditors in the corresponding sector component in Table 3.

a. The total in Table 3 should be equal to the total Public sector and Publicly-Guaranteed Private Sector External Debt in Table 1.

g. The sum of 13 columns (periods) for the "principal" of each sector category in Table 2 should be equal/similar to the outstanding external debt stock for these categories for the last reported quarter in Table 1. Therefore, the difference should be equal/similar to 0.

Check to see if data is "ok" or "fail". If "ok" shows then this means that values between tables are matching and there are not issues with the data. If "failed" shows then there are differences in the values in the tables that need to be reviewed and fixed prior to submitting data.

Check for differences

If needed, comments/clarifications may be included below any tables used to report data to the QEDS/GDDS databases. This information will be included in the corresponding QEDS metadata available for each participating country.

Where to send your data:

Please, send completed QEDS template to ddg_finfiles@worldbank.org, Mr. Rasiel Velloso rvellos@worldbank.org or simply reply to all in the reminder email sent to you.

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