

# Index

## A

### Accounting principles

- aggregation, 8.3, 8.6, 8.9
- consolidation, 2.154–2.157, 8.1–8.32
- currency conversion, 2.141–2.142
- currency of denomination, 2.146–2.148
- currency of settlement, 2.147–2.148
- maturity, 2.149–2.153
- time of recording, 2.103–2.111
- unit of account, 2.139–2.140
- valuation, 2.115–2.123
  - of insurance, pension, and standardized guarantee schemes, 2.135–2.138
  - of nontraded debt instruments, 2.124–2.131
  - of traded debt securities, 2.132–2.134

Accounts payable/receivable. *See* Other accounts payable/receivable.

Accrual accounting. *See* Accrual basis of recording.

Accrual basis of recording, 2.103–2.111, 2.159. *See also* Accrual of interest.

- and arrears, 2.113, 5.42
- and the assumption of guaranteed debt, 4.26
- definition**, 2.103
- of MDRI debt relief, 4.74
- of nonlife insurance premiums, 3.49

Accrual of interest, 2.10, 2.109–2.111, 2.158–2.179, 5.44, A2.3

- and remuneration payable on the basis of IMF members' reserve tranche position, 4.159
- exchange rate for the, 2.142
- nominal value and, 2.124, 2.130
- of debt securities issued at a discount/premium, 2.164–2.166, Box 2.3, A2.9
- on arrears, 5.45
- on assumed debt, 4.26
- on debt securities with embedded derivatives, 2.175
- on financial leases, 2.179, 4.91–4.95, Box 4.11
- on index-linked debt securities, 2.167–2.174
- on nonperforming debt/loans, 2.176–2.178

Activation of a one-off guarantee. *See* One-off guarantees, activation of.

Agency to manage bailout operations, 4.112, 4.117. *See also* Restructuring agencies and Special purpose entities.

Agreed minute, 4.64, 10.128, 10.196

ALM. *See* Asset-liability management.

### Amortization

- of debt liabilities resulting from on-lending of borrowed funds, 4.146–4.148
- of discount/premium of deep-discount and zero-coupon bonds and accrued interest, 2.133, 2.164–2.166, Box 2.4
- schedules, 4.74, 9.19. *See also* Debt-service payment schedules.
- tables, 6.43, 10.201

Ancillary activity, 2.31

**definition**, Chapter 2 footnote 22

Ancillary unit, 4.80

Annuities entitlements. *See* Life insurance and annuities entitlements.

### Arrears

- and the accrual principle, 2.113, 2.177, 5.44
- and the debt-service payment schedule, 5.33
- definition**, 2.112
- interest on, 5.45
- interest that has accrued and is in, 2.108
- nominal value of, 2.130
- other charges on, 5.45
- overview of, 2.112–2.114
- presentation of statistics on, 5.11, 5.42–5.46, Table 5.9, 6.42
- refinancing of, 4.41
- rescheduling of, 4.38–4.39
- technical, 4.65

Article IV consultation between the IMF and a member, Chapter 10 footnote 33.

### Asset-backed securities

- definition**, 3.36
- securitization and, 4.101

Asset-liability management (ALM), 6.63, 10.90, 10.95, 10.184

Assumption of pension liabilities. *See* Debt arising from government's assumption of pension liabilities.

### Assumption of risk

- and economic ownership, 3.4, 3.40–3.42, 4.87–4.90, 4.103, 4.107, 4.122–4.126
- by restructuring agencies, 2.62–2.63
- by special purpose entities, 2.65

### Average interest rate

- calculation of, 5.56–5.59
- definition**, 5.57

Average maturity. *See* Average time to maturity.

Average time to maturity, **definition**, Chapter 9 footnote 17

Average time to refixing, **definition**, Chapter 9 footnote 18

**B**

Bailout operations. *See* Debt arising from bailout operations.

## Balance sheet

- assets and liabilities excluded from the balance sheet, 3.11
- data source for compilation of debt statistics, 6.19, Table 6.1, 6.26–6.31, 6.38
- debt liabilities and the, 1.2, 2.4, 3.1, 3.14, Table 3.1
- definition**, 3.2
- exchange rate to be used for currency conversion, 2.141, Chapter 2 footnote 58
- overview of, 3.2–3.13
- recording of pension entitlements of unfunded government pension schemes in the, 2.81
- recording of SDR holdings and allocations on the, 3.21–3.23, 4.163–4.165, Chapter 6 footnote 9
- structure of a government finance statistics (GFS), 3.15, Table 3.1
- stock positions recorded in the, A2.12–2.13
- supplement information and memorandum items to the, 2.80, Chapter 3 footnote 26, 4.3
- valuation of financial assets and liabilities on the reporting date of the, 2.115, 2.118

Bank for International Settlements, 10.4–10.14

Banker's acceptance, 3.28, 4.6

**definition**, 3.30

Bilateral rescheduling agreements, 4.38, 4.64–4.65, 10.123–10.134

Bills, 2.110, 2.132, 3.28, 7.1, A2.9

**definition**, 3.29

BIS. *See* Bank for International Settlements.

## Bonds

- convertible into equity, 3.35, 5.35. *See also* Swaps.
- deep-discounted and zero-coupon, 2.110, 2.164, 3.37, 5.57, 7.11
- definition**, 3.31
- overview and description of, 3.28, 3.31–3.33
- valuation of, 2.121, 2.132–2.133, A2.9
- with an embedded option, 5.34, 5.35

Brass plate companies, residence of, 2.97

Budgetary, 2.25–2.32

central government 2.25–2.26, 2.35

**definition**, 2.26

state/local government, 2.26

Buybacks. *See* Debt buybacks.

**C**

Cancellation of debt by mutual agreement. *See* Debt forgiveness.

Captive financial institutions, 2.55

CBDMS. *See* Computer-based debt management system.

CDOs. *See* Collateralized debt obligations.

CDS. *See* Swaps, credit default.

Center of predominant economic interest, 2.95

Central bank, 2.52–2.53

- as depository for IMF holdings of a member's currency, 4.150
- classification of currency issued by, 3.25
- currency union, 2.99, Chapter 2 footnote 39

**definition**, 2.52

general government sector plus, 2.56

implicit contingent liabilities of, 4.21

on-lending of borrowed funds from IMF to other public sector units, 4.74, 4.158. *See also* On-lending of borrowed funds.

SDRs held by the, 4.163–4.164

Central borrowing authority, 2.32

Central compiling agency, 6.5–6.6, 6.8, 6.10, 6.13, 6.24–6.25, 6.41

Central government public sector, 2.56

Central government subsector, 2.23, 2.26, 2.34–2.36

consolidation of, 2.156, 8.4, 8.17–8.32

**definition**, 2.34

Central government. *See* Central government subsector

CIRR. *See* Commercial Interest Reference Rate.

Claims of pension funds on pension manager, 3.60–3.61

Clean price, 2.119, 10.191. *See also* Dirty price.

Collateralized debt obligations, 3.36. *See also* Asset-backed securities.

Collateralized loan, 3.41, 3.43

Commercial Interest Reference Rate (CIRR), 4.83

Commercial paper, 3.28–3.29, 10.109, 10.168

Commitment fee, Table 6.2, 6.50

Commodities, as a debt repayment, 2.128–2.129

Commonwealth Secretariat, 10.15–10.31

Debt Recording and Management System (CS-DRMS), 10.162–10.187

Completion point, 4.68–4.70, 4.72

Compound interest, interest cost accrual, 2.161, 2.163, Box 2.3

Computer-based debt management system, 6.55

Concessionality. *See* Debt concessionality.

## Consolidation

debtor-creditor relationships needed for, 3.67

**definition**, 2.154, 8.3

effects of, 8.7–8.10

guidelines for,

conceptual, 8.14–8.21

practical, 8.26–8.31

how to, 8.32, Table 8.2

of international banking statistics, 10.5–10.7

of on-lent funds, 4.145, 6.31

of sinking funds, 8.22–8.25

overview of, 2.154–2.157

period, Table 6.2, 10.126

reasons for consolidating statistics, 8.11–8.13

types of, 2.156, 8.4

vs. aggregation, 8.5–8.6

Contingencies. *See* Contingent liabilities.

Contingent assets, 3.11. *See also* Contingent liabilities.

## Contingent liabilities

and fiscal risk, 4.3, 9.22–9.23, 9.28–9.29

and the balance sheet, 3.11, 3.14

compared with liabilities, Chapter 4 footnotes 2 and 3

**definition**, 4.5

definition of debt and, 2.9

measuring of, 4.23–4.24, Box 4.1

presentation of statistics on,

explicit contingent liabilities and net obligations for social security benefits, 5.49, 5.53–5.54, Table 5.12

- publicly guaranteed debt, 5.11, Table 5.1, 5.36–5.41, Tables 5.8a and 5.8b  
 typology of, 4.3–4.26, Figure 4.1
- Contracts, leases, and licenses, 3.13, 4.90
- Control. *See* Indicators of control by a government unit.
- Convertible bond, 3.28, 3.33, 3.35, 5.35
- Corporations  
**definition**, 2.19
- Cost-risk analysis, 9.16 – 9.17, Box 9.3, 10.26, 10.92
- Counterparty. *See also* Identifying the holders of traded debt securities.  
 classification by institutional sector, 3.67–3.71  
 to SDR holdings and allocations, 4.161, 8.19,
- Country Policy and Institutional Assessment (CPIA) Index, 9.11
- Coupon payments, 2.160, 2.163, 2.165, 3.32, 3.37  
 backed by specific assets or future revenue streams, 4.102, 4.104, 4.107  
 indexed-linked, 2.148, 2.167–2.174, 3.38, 5.24
- Credit and loans from the IMF, 4.156–4.158
- Credit availability guarantees, 4.17, 4.24
- Credit derivatives, 4.102
- Credit guarantees, 4.17, 4.24
- Credit risk, transfer of, 4.103, 4.107, 10.5–10.6
- CS-DRMS. *See* Commonwealth Secretariat—Debt Recording and Management System.
- Currency  
**definition**, 3.25  
 destruction of, A2.8  
 domestic and foreign, 2.143–2.145  
 indexed to foreign currency, 2.174  
 linked instruments, 2.148  
 of conversion, 2.141–2.142  
 of denomination, 2.146–2.148  
**definition**, 2.146  
 of settlement, 2.147–2.148  
 unit of account, 2.130–2.140  
 swaps, 4.128, Box 4.17  
 valuation of, 2.124
- Currency union, 2.99, 2.143, 2.145  
 central bank, 2.99, Chapter 2 footnote 39  
 cutoff date, for debt reorganization, 10.129, 10.138
- D**
- Data compilation, 6.1–6.57  
 data sources for, 6.18–6.40  
 balance sheet, 6.26–6.31  
 debt office, 6.23–6.25  
 other sources, 6.39–6.40  
 questionnaires and periodic surveys, 6.32–6.38
- Debentures, 2.132, 3.28, 7.1  
**definition**, 3.31
- Debt arising from bailout operations  
 classification of unit established to manage bailout, 4.117  
 description of, 4.109–4.112, 9.22  
 statistical treatment of, 4.113–4.118, Box 4.13
- Debt arising from government's assumption of pension liabilities, 4.136–4.138
- Debt arising from off-market swaps. *See also* Off-market swaps.  
 description of, 4.127–4.128  
 statistical treatment of, 4.129–4.131, Box 4.17
- Debt arising from public-private partnerships (PPPs). *See also* Public-private partnerships.  
 description of, 4.119–4.122  
 statistical treatment of, 4.123–4.126, Box 4.16
- Debt arising from unfunded public sector employer pension schemes. *See also* Unfunded nonautonomous pension schemes.  
 description of, 4.132–4.133  
 statistical treatment of unfunded nonautonomous pension schemes, 4.134–4.135, Box 4.18
- Debt assumption  
 and reconciliation of debt stocks and flows, A2.18  
 and reconciliation of opening and closing balance sheet values of publicly guaranteed debt, 5.40–5.41, 6.53  
 as a bailout intervention, 4.110  
 as a transaction, A2.4  
**definition**, 4.56  
 description of, 4.16, 4.25, 4.30, 4.56  
 of nonperforming debt, 2.178  
 statistical treatment of, 4.26, Table 4.1, 4.57, Box 4.7
- Debt buybacks, 4.30, 6.53, 10.20, 10.137, 10.180, 10.197, 10.204.  
*See also* Debt prepayments.
- Debt cancellation. *See* Debt forgiveness.
- Debt concessionality, 4.38, 4.47, 4.79, 4.156, 5.56  
 and debt sustainability analysis, Box 9.2, 9.7, 9.19  
 overview of, 4.81–4.86
- Debt conversion, 3.35, 4.30, 5.35  
**definition** and description of, 4.48–4.51  
 statistical treatment of, Table 4.1, 4.52, Box 4.5
- Debt defeasance, 2.61  
**definition** and description of, 4.80
- Debt distress, 9.7–9.12
- Debt forgiveness  
 arrears and, 2.113  
 compared with debt write-off/write-down, 4.76  
 compiling information on, 6.53  
**definition**, 4.33  
 description of, 4.30–4.31, 4.33  
 international initiatives that involve, 4.71, 4.74  
 debt prepayment that involves, 4.54–4.55  
 debt refinancing that involves, 4.43  
 debt rescheduling that involves, 4.38  
 nominal value of debt and, 2.124  
 statistical treatment of, Table 4.1, 4.34–4.36, Box 4.2
- Debt instruments, 2.3, 3.7  
 average interest rates on, 5.56–5.59  
 classification by type of, 5.11, Table 5.1, Table 5.2, 5.15, Table 5.3, 5.29, Table 5.7, 5.43, 5.46, Table 5.9  
 counterparties to, 3.67–3.71  
**definition**, 2.3  
 financial assets corresponding to, 2.13, 2.14, Table 2.1, Table 3.1, 5.12–5.14  
 for the purpose of the Excessive Deficit Procedure (EDP), Chapter 10 footnote 17

- included in the definition of debt, 2.3, 2.7, 2.11, 2.107, Table 3.1, A1.2
- identification and classification of, 3.17–3.66
- information that should be collected for each, 6.41–6.57, Table 6.2
- interest accruing on, 2.108–2.111, 2.158–2.179
- maturity of, 2.149–2.153
- possible data sources by, 6.21–6.40, Table 6.1
- to be consolidated, 8.14–8.21, 8.26–8.31
- valuation of, 2.115–2.122, A1.5
- insurance, pension, and standardized guarantee schemes, 2.135–2.138
  - nontraded, 2.124–2.131
  - traded, 2.132–2.134
- Debt liabilities. *See* Gross debt and Debt Instruments.
- Debt liability in arrears, 2.112–2.113, 5.42–5.46, 6.50
- definition**, 2.113
- Debt net of highly liquid assets
- definition**, 5.14
- Debt office, functions of the, 6.58–6.63
- Debt payments on behalf of others
- definition** and description of, 4.58
- statistical treatment of, Table 4.1, 4.59–4.61, Box 4.8
- Debt positions and related flows with the IMF, 4.149–4.165
- Debt prepayment, 4.30, 6.53, 10.134, 10.183, 10.197, 10.204
- definition** and description of, 4.53
- statistical treatment of, 4.54–4.35, Box 4.6
- Debt presentation tables, 5.1–5.55
- detailed tables
- debt-service payment schedules of gross outstanding debt, Table 5.7, 5.28–5.35
  - gross debt by currency of denomination and maturity, Table 5.4, 5.18–5.19
  - gross debt by maturity and type of debt instrument, Table 5.3, 5.15–5.17
  - gross debt by residence of the creditor and by, 5.27
    - type of debt instrument, Table 5.6a
    - type of institutional sector of the creditor, Table 5.6b
    - currency of denomination, Table 5.6c
  - gross debt by type of interest rate and currency of denomination, Table 5.5, 5.20–5.26
- memorandum tables
- arrears by type of arrears and type of debt instrument, Table 5.9, 5.42–5.46
  - average interest rates by original maturity and type of debt instrument, Table 5.13, 5.55–5.59
  - financial derivatives position, Table 5.11, 5.50–5.52
  - publicly guaranteed debt by maturity and type of debt instrument, Tables 5.8a and 5.8b, 5.36–5.41
  - reconciliation of market and nominal value of debt securities by type of residence and type of institutional sector of the creditor, Table 5.10, 5.47–5.48
  - total explicit contingent liabilities and net obligations for future social security benefits, Table 5.12, 5.53–5.54
- overview of, 5.5–5.9
- summary tables
- gross debt, Table 5.1, 5.10–5.11
  - gross and net debt, Table 5.2, 5.12–5.14
- Debt refinancing, 4.30, 4.71, 6.53, 10.175, 10.181, 10.183, 10.197
- definition** and description of, 4.37, 4.41
- statistical treatment of, Table 4.1, 4.42–4.47, Box 4.4
- Debt relief
- from IDA and AfDF, 4.73–4.74
  - from IMF's HIPC and MDRI Trusts, 4.72–4.74, 10.175
- Debt reorganization, 6.53, 10.188, 10.192, 10.196–10.197, 10.206, 10.208
- and debt payments on behalf of others, 4.58
  - definition** and summary of types of, 4.27–4.32
  - Paris Club debt reorganization arrangements, 4.83–4.86
  - summary of statistical treatment of various types of, Table 4.1
- Debt repayment. *See also* Debt-service payments.
- arrears on, 2.177
  - capacity, Box 9.2
  - extending period of, 4.38
  - of principal by guarantor, 4.26, 4.56
  - under debt relief from IMF's HIPC and MDRI Trusts, 4.74
- Debt repudiation, 4.75
- Debt rescheduling, 4.30–4.31, 4.71, 6.53, 10.197, 10.204
- debt service moratorium extend by creditors and, 4.67
  - definition** and description of, 4.37–4.38
  - Paris Club arrangements for, 4.63–4.65, 4.86, 10.123, 10.125–10.126, 10.130
  - statistical treatment of, Table 4.1, 4.39–4.40, Box 4.3
- Debt restructuring. *See* Debt reorganization.
- Debt securities
- average interest rates for, 5.57–5.58
  - BIS statistics on international, 10.12–10.14
  - clean and dirty prices of, 2.119
  - data sources for, 6.23, 6.35, 6.41–6.57
  - definition**, 3.28
  - interest on
    - debt securities issued at a discount/premium, 2.164–2.166, Box 2.3
    - debt securities with embedded derivatives, 2.175, 5.34–5.35
    - debt securities with known cash flows, 2.162–2.166
    - indexed-linked, 2.167–2.174
  - issued with securitization, 4.101–4.108
  - issues in identification of counterparties of traded. *See* Identifying the holders of traded debt securities.
  - overview and description of, 3.28–3.38
  - reconciliation of market and nominal value of, 5.47–5.48, Table 5.10
  - sovereign issuer of, 2.57
  - valuation of, 2.115–2.116, 2.132–2.134, 5.3, A1.5
- Debt sustainability analysis (DSA), 2.117, 9.2–9.15, 10.7, 10.11, 10.26, 10.68, 10.151, 10.174
- Debt swap. *See* Debt conversion.
- Debt write-downs. *See* Debt write-offs.

- Debt write-offs  
 compared with debt reorganization and forgiveness, 4.29, 4.33  
**definition** and description of, 4.75  
 statistical treatment of, 4.76–4.78, Box 4.9
- Debt. *See* Gross debt and Net debt.
- Debtor approach to interest calculation, 2.162, Box 2.4
- Debt-service moratorium, 4.66–4.67, 10.128  
**definition**, 4.66
- Debt-service payment schedules, 2.153, 5.6, 5.28–5.35, Table 5.7, 6.30
- Debt-service payments, 2.10, 2.160, 4.28, 4.37–4.38, 4.80, 6.43, 6.46–6.47, 6.50–6.52, 5.39, 9.19, 10.169, 10.203–10.205. *See also* Debt service moratorium.  
 falling due between Paris Club Agreed Minute and specified implementation date, 4.64–4.65  
 in arrears, 2.112–2.113, 5.42–5.46  
 in the assessment of sustainability, Box 9.2  
 schedule, 2.153, 5.6, 5.28–5.35, Table 5.7, 6.30
- Decentralized agencies. *See* Extrabudgetary.
- Decision point, 4.68–4.70
- Deep-discount bonds  
 accrual of interest on, 2.110, 2.121, 5.57  
**definition**, 3.32  
 valuation of, 2.121, 2.133
- Default rate of a pool of similar guarantees, 3.62, 4.12–4.13
- Defined-benefit pension schemes, 2.82, 3.54, 5.25  
 valuation of, 2.136
- Defined-contribution pension schemes, 2.82, 3.54, 5.25  
 valuation of, 2.136
- Deposit guarantees, 3.62
- Depository for the IMF's holdings of member's currency, 4.150
- Deposits  
 consolidation of, 2.155, 8.21, 8.29, 8.31  
**definition**, 3.26  
 exchange of gold for foreign exchange, 3.43  
 liabilities in the form of, 2.51, 2.54, 3.26  
 monetary gold in the form of unallocated gold accounts, 3.12  
 overview and description of, 3.26–3.27  
 payable on demand, 5.33  
 payments in the form of, 2.11  
 transferable and nontransferable, 3.27  
 valuation of, 2.124, 2.126
- Derivatives. *See* Financial derivatives.
- Dirty price, 2.119, 10.191. *See also* Clean price.
- Discounts on issue of bonds and bills. *See* Accrual of interest, Deep-discount bonds, and Zero-coupon bonds.
- Dissemination of public sector debt statistics, 6.15–6.17. *See also* Debt presentation tables.
- DMFAS. *See* United Nations Conference on Trade and Development (UNCTAD)—Debt management and financial analysis system (DMFAS).
- Domestic currency, 2.140–2.144, 2.174  
 debt denominated in, 2.146  
 debt settled in, 2.147–2.148  
**definition**, 2.143  
 unit, 2.140
- Domestic debt  
 and on-lending of borrowed funds, 4.139–4.148, 6.31  
 and the debt sustainability framework for low-income countries, 9.10  
 arising from IMF borrowing by central bank passed on to government, 4.158  
 debt office and, 6.58–6.63, Table 6.3  
**definition**, 2.5  
 holders of traded debt securities, 7.31–7.33, 7.50–7.51  
 DSA. *See* Debt sustainability analysis.
- E**
- ECB. *See* European Central Bank.
- Economic assets, 3.14, 4.90. A2.13  
**definition**, 3.4  
 future revenue not recognized as, 3.36, 4.102–4.103, 4.106, 4.108
- Economic owner  
**definition**, 4.123  
 of assets under financial leases, 4.87–4.89,  
 of assets under operating leases, 4.90  
 of assets under public-private partnerships, 4.121–4.126, Box 4.14, Box 4.15  
 of securities under repurchase agreements, 3.41, 3.71, 7.11, 7.19
- Economic ownership. *See also* Economic owner.  
 change date, 2.106  
 enforcement of rights of, 3.4
- Economic territory, 2.59, 2.95–2.96, 2.98
- Economically significant prices, 2.19, 2.48, 2.58, 2.74  
**definition**, Chapter 2 footnote 18
- Economy  
**definition**, 2.96
- EDP (Excessive Deficit Procedure) debt. *See* Maastricht debt of the European Union.
- Effective financial claim, 4.25, 4.57, Chapter 4 footnote 19, 4.59–4.61, 4.113, 4.139, 4.141, 5.40
- Embedded derivatives  
 accrual of interest on debt securities with, 2.175  
 instruments with, 3.33, 4.107, 5.34–5.35, 10.20, 10.175, 10.180, 10.183
- Employee stock options. *See* Financial derivatives and employee stock options.
- Environmental liabilities, 3.11, 4.21
- Equity and investment fund shares, 2.107, 3.6–3.7, 3.9. *See also* Debt-for-equity swaps.  
 and the definition of debt, 2.4, 2.6, 3.14, A1.2, A2.15
- European Central Bank (ECB), 10.32–10.55
- European Union, statistics on the Excessive Deficit Procedure (EDP). *See* Maastricht debt of the European Union.
- Eurostat, 10.56–10.67  
 Practical applications of the economic ownership concept, Box 4.15  
 Practical guidance for publicly guaranteed debt, Chapter 4 footnote 8
- Exchange  
**definition**, A2.5

- Exchange rate  
 changes, A2.9, A2.16  
 and nominal value, 2.120  
 for conversion of debt in a multiple exchange rate system,  
 Chapter 2 footnote 58  
 for currency conversion of stock positions, 2.141, 2.174  
 for currency conversion of transactions, 2.142, 2.174  
 used for projection of future debt-service payment schedule,  
 5.30
- Ex-dividend, 2.107
- Explicit contingent liabilities  
**definition**, 4.7  
 presentation of statistics on, 5.36–5.41, Tables 5.8a and 5.8b,  
 5.49, 5.53–5.54, Table 5.12, 9.29  
 typology of, 4.8–4.20
- Export credit guarantees, 3.62, 4.63, 9.13, 10.123, 10.126
- External debt  
 and on-lending of borrowed funds, 4.139–4.148, 6.31  
 and the Heavily Indebted Poor Countries Initiative, 4.68–4.71  
 and the Multilateral Debt Relief Initiative, 4.72–4.74  
 cross-checking with, 6.10  
 debt burden thresholds, 9.9–9.12, Table 9.1  
 debt conversions of, 4.50  
 debt office and, 6.58–6.63, Table 6.3  
**definition**, 2.5  
 locational banking statistics of the BIS providing information  
 for, 10.10–10.11  
 relationship between public sector debt and, A1.1–A1.7  
 resulting from IMF borrowing by central bank, 4.158  
 statistics as a source for identifying holders of traded debt  
 securities, 7.8, 7.20  
 sustainability analysis, 9.2–9.15, Box 9.2  
 unit of account of, 2.139–2.140
- Extrabudgetary, 2.25–2.32, 2.35, 2.74, 2.92, 8.22  
**definition**, 2.27  
 source data for, 6.26–6.29, 6.32
- F**
- Face value  
**definition**, 2.121  
 nominal value and, 2.120, 5.61
- Fair value  
**definition**, 2.122  
 of nonperforming loans, deposits, and other accounts payable/  
 receivable, 2.125–2.126  
 use of, in determining the type of lease, 4.89
- Financial assets. *See also* Liabilities.  
 corresponding to debt instruments, 1.2, 2.13, Table 2.1, 5.12–  
 5.14, A2.13–A2.14, A2.17  
 classification of, 3.16–3.66  
 consolidation of, 2.155, 8.14–8.32  
 denominated in foreign currencies, 2.141  
 valuation of, 2.115–2.138  
**definition**, 3.6  
 included in the calculation of net debt. *See* Financial assets  
 corresponding to debt instruments.  
 overview and description of, 3.5–3.12  
 source data for, 6.27, 6.35, 6.38
- Financial auxiliaries, 2.55
- Financial claims, 2.3, 3.8. *See also* Effective financial claim.  
**definition**, 3.6  
 remove from the balance sheet, A2.8
- Financial corporations sector, 2.15, 2.19. *See also* Public financial  
 corporations subsector.
- Financial derivatives  
 and off-market swaps, 4.127–4.131  
 and the definition of debt, 2.4, 2.6, 3.14, A1.2  
 as financial instruments, 3.6–3.7  
 guarantees in the form of, 4.11  
 presentation of statistics on, 5.7, 5.49–5.52, Table 5.11  
 source of data on, 6.54, Table 6.2
- Financial derivatives and employee stock options. *See* Financial  
 derivatives.
- Financial lease, 3.8, 3.39–3.40. *See also* Debt arising from  
 financial leases.  
 compared with other types of leases, 4.90  
**definition**, Chapter 3 footnote 18, 4.87  
 imputed, for public-private partnerships, 4.125, Box 4.15  
 interest on, 2.179  
 situations that would lead to a, 4.88–4.89  
 statistical treatment of debt arising from, 4.91–4.95
- Financial supervisory authorities, 2.52, 2.55
- Fiscal agency to conduct financial transactions with the IMF, 4.150
- Fiscal risks  
 analysis of, 9.21–9.29  
 and contingent liabilities, 4.3  
**definition**, 9.21  
 statement of, 9.23–9.26
- Fixed-rate instruments  
 average interest rate of, 5.58  
 nominal value of, 2.120  
 classification by type of interest rate, 5.20–5.26, Table 5.5
- Foreign currency, 2.139–2.148  
**definition**, 2.143  
 coupon and interest payments indexed to, 2.174  
 data requirements for debt in, 6.52
- Foreign exchange reserves, 2.52, 3.22, 4.152, 4.154–4.156
- Foreign-controlled nonfinancial corporations, 2.16
- Future obligations for social security benefits. *See* Net obligations  
 for future social security benefits.
- G**
- GDDS. *See* General Data Dissemination System.
- General corporate policy, 2.17
- General Data Dissemination System (GDDS), 5.1, 6.16, 10.71–  
 10.72, 10.80, 10.172
- General government sector, 2.15  
**definition**, 2.18  
 plus the central bank, 2.56  
 subsectors of, 2.16, 2.21–2.46, Figure 2.3
- GFSM. *See* Government Finance Statistics Manual.
- Global note facilities (GNFs), 4.17

- Going concern, 4.57, Chapter 4 footnote 19
- Gold bullion. *See* Monetary gold
- Government debt office. *See* Debt office.
- Government Finance Statistics Manual, relationship with, 1.3, 1.5, 2.3–2.4, 3.14–3.16
- Government units
- budgetary entities that are, 2.25–2.26
  - central bank passing on proceeds of IMF borrowing to, 4.158
  - classified by level of government, 2.22–2.24, 2.34–2.46
  - consolidation of general, 2.154–2.157, 8.1–8.32
  - corporations controlled by, 2.17, 2.19
  - definition**, 2.18
  - extrabudgetary entities that are, 2.27–2.32
  - joint ventures of, 2.68–2.72
  - net obligations for future social security benefits of, 5.54
  - nonmarket NPIs controlled by, 2.18
  - nonmarket producers controlled by another, 2.30
  - pension schemes of, 2.77–2.85
  - provident funds of, 2.86–2.89
  - quasi-corporations of, 2.59–2.60
  - restructuring agencies of, 2.61–2.63
  - sinking funds of, 2.73–2.76, 8.22–8.25
  - sovereign wealth funds of, 2.90–2.93
  - special purpose entities of, 2.64–2.67
  - transfer between two, Chapter 4 footnote 14
  - unfunded nonautonomous employer pension schemes of, 4.132–4.135
- Gross debt
- and accrued interest, 2.108
  - and Maastricht debt, 5.61, Chapter 10 footnote 16
  - and SDR allocations, 3.23, 4.162
  - at market value, 5.3
  - attributed to the guarantor, 2.9, 2.114, 2.136, 2.178, 3.14, 3.62, 4.12, 4.14–4.18, 4.25–4.26, Box 4.1, 4.56, 5.38–5.39, 5.41, A2.4
  - definition**, 2.3
  - historical data on issuance of, 5.55
  - main data sources for, 6.18–6.40
  - narrower **definitions** of, 2.7
  - of public financial corporations, 2.50
  - of sinking funds, 8.25
  - summary of, 5.10–5.13
  - sustainability analysis, 9.2–9.15, Box 9.2
- Gross debt at market value
- definition**, 5.3
- Guaranteed public sector debt. *See* Loans and other debt instrument guarantees.
- Guarantees, 4.8–4.20. *See also* Loans and other debt instrument guarantees, Publicly guaranteed debt, and Standardized guarantees.
- extended as part of bailout operations, 4.111, 4.115
- H**
- Heavily Indebted Poor Countries (HIPC) Initiative, 4.62, 4.68–4.71, 10.30–10.33
- and the Multilateral Debt Relief Initiative (MDRI), 4.72–4.74
- Holding gains and losses
- and currency of denomination, 2.146, 5.18, 10.52
  - arising from indexed-linked debt securities, 2.172–2.174
  - calculation of, A2.10–A2.11
  - definition**, A2.9
  - overview and description of, A2.9–A2.11
- Households sector, 2.15
- I**
- Identifying the holders of traded debt securities, 7.1–7.53
- from whom-to-whom framework, 7.25–7.30
  - selected country practices, 7.31–7.53
  - sources of data on holders of public sector securities, 7.2–7.22
- IFMIS. *See* Integrated financial management information system.
- IMF. *See* International Monetary Fund.
- Implicit contingent liabilities, 2.58, 4.20–4.22, 5.40, 5.54, Table 5.12, 9.22, 9.29
- definition**, 4.7
  - examples of, 4.21
- Imputed loan under a financial lease, 3.8, 3.40, 4.92, 4.125
- interest on, 2.179
- Index-linked securities, 2.161
- accrual of interest on, 2.167–2.174
  - classification by type of interest rate, 5.24
  - definition**, 3.38
- Indicators of control by government of
- a corporation, 2.17
  - a joint venture, 2.71
  - a nonprofit institution (NPI), 2.18
- Institutional sectors
- classification of the counterparty by, 3.67–3.71, 5.27, Table 5.6b, 7.20, 7.26, 7.36–7.38
  - of an economy, 2.15
- Institutional units
- definition**, Box 2.1
  - overview and description of, 2.15–2.19
- Insurance corporation, 2.55, 2.83
- pension fund of public sector unit managed on behalf of public sector unit by a, 3.55, 4.132
  - reserves of, 3.50
  - standardized guarantees provided by a, 3.63
- Integrated financial management information system (IFMIS), 6.51, 10.176, 10.215
- Interest
- accrual of, 2.11, 2.107–2.114, 2.127, 2.129–2.130, 2.158–2.179, 4.159
  - on SDRs, 4.162, 4.165, Chapter 9 footnote 9
  - arrears, 2.8, 2.112–2.114, 5.42–5.46, 6.42
  - rescheduling of, 4.39
  - calculation of compound, Box 2.3
  - currency conversion of transactions in, 2.142
  - definition**, 2.10, 2.158
  - indexed-linked securities and, 2.167–2.174, 5.23–5.24
  - on debt that is linked to credit rating of another borrower, 5.22
- Interest payments,
- and interest accrued, 2.10, 2.160

- arrears in, 2.8, 2.113, 5.42–5.44  
 cancellation of future, 4.33  
 not made when due. *See* Interest payments, arrears in.
- Interest rate. *See also* Fixed-rate instruments and Variable-rate instruments.  
 accruing on arrears, 2.177, 5.45  
 and debt concessionality, 4.81, 4.84, 4.86  
 and market value, 2.118, Box 2.2, 2.175, 5.47, A2.9  
 and nominal value, 2.120  
 average. *See* Average interest rate.  
 data requirements on, 6.52  
 for projection of debt-service payment schedule, 5.30  
 gross debt by type of, 5.20–5.26, Table 5.5  
 swap, 4.128
- International Monetary Fund (IMF), 10.68–10.100. *See also* Stock positions and related flows with the IMF.  
 debt relief from the HPIC and MDRI Trusts of the, 4.74  
 debt sustainability analysis (DSA). *See* Debt sustainability analysis.  
 international reserve assets created by, 3.21  
 liabilities to the, 3.39  
 number 2 Account, 4.160  
 public sector debt management, 10.86–10.100  
 public sector debt statistics and government finance statistics, 10.69–10.82  
 public sector debt surveillance, 10.84–10.85
- International organizations, 2.98–2.101  
 classification of, 3.69  
 currency issued by, 2.145  
**definition**, Chapter 2 footnote 38
- International reserve assets. *See* Reserve assets.
- International securities identification number (ISIN), Box 7.1
- Intersectoral consolidation, 8.4, 8.18, Table 8.1, 8.21–8.22, 8.25, 8.28–8.29, 8.31–8.32  
**definition**, 8.4
- Intrasectoral consolidation, 8.4, 8.18, Table 8.1, 8.21–8.22, 8.25, 8.28–8.29, 8.31–8.32  
**definition**, 8.3
- ISIN. *See* International securities identification number.
- J**
- Joint operating arrangements, 2.72
- Joint ventures, 2.68–2.72. *See also* Public-private partnerships.  
**definition**, 2.69
- Jointly controlled assets. *See* Joint operating arrangements.
- Jointly controlled operations. *See* Joint operating arrangements.
- L**
- Late interest, 5.45
- Legal owner  
**definition**, 4.123  
 of asset under a financial lease, 4.87–4.88, 4.90  
 of asset under a public-private partnership (PPP), 4.123  
 of securities under a securities repurchase agreement, 3.41, 3.42, 3.71, 7.11
- Letters of credit, 3.11, 4.17
- Liabilities. *See also* Financial assets, Debt instruments, and Gross debt.  
**definition**, 3.5  
 distinction between debt and nondebt liabilities, 2.3–2.4, 2.6, 3.5–3.10  
 in the form of debt instruments, 2.3–2.4, Table 2.1, 3.14–3.66  
 valuation of, 2.115–2.138  
 consolidation of, 2.155, 8.14–8.32  
 denominated in foreign currencies, 2.141  
 classification of, 3.16–3.66  
 nondebt, 2.4, 2.6, 3.14, 5.49–5.54  
 outstanding and actual current, 2.8–2.9  
 excluded from the balance sheet, 3.11  
 overview and description of, 3.5–3.12
- LIBOR. *See* London interbank offered rate.
- Life insurance and annuities entitlements  
**definition**, 3.51  
 overview and description of, 3.45, 3.51–3.52  
 valuation of, 2.136
- Life insurance and annuities entitlements, 2.12, 3.45, 3.51–3.52  
 valuation of, 2.136
- Lines of credit, 3.11, 4.17, 4.24
- Loan and other debt instrument guarantees. *See also* Publicly guaranteed debt.  
 alternative measures of valuing expected loss from, 4.24, Box 4.1  
 calling of, 4.56–4.57  
**definition**, 4.17  
 overview and description of, 4.17–4.20  
 presentation of statistics on, 5.36–5.41, Tables 5.8a and 5.8b, 5.53, Table 5.12
- Loan commitments, 3.11, 4.17, 4.24
- Loans  
 and credit from the IMF. *See* Credit and loans from the IMF.  
 average interest rates on, 5.57  
 concessional. *See* Debt concessionality.  
 consolidation of, 8.20, 8.29, 8.31  
**definition**, 3.39  
 imputed. *See* Imputed loans.  
 main data sources for, 6.18–6.40  
 nonperforming  
**definition**, Chapter 2 footnote 51  
 valuation of, 2.125  
 accrual of interest on, 2.176–2.178  
 overview and description of, 3.39–3.44  
 that have become negotiable, 3.34, 3.39  
 valuation of, 2.125  
 debt forgiveness involving loans, 4.36  
 with embedded derivatives, 3.33
- Loans from the IMF. *See* Credit and loans from the IMF.
- Local government subsector  
**definition**, 2.41  
 description of, 2.41–2.43  
 source data for, 6.26, 6.32
- Locational banking statistics, 10.10–10.11
- London interbank offered rate, 5.21
- Long-term debt, 2.149

**M**

Maastricht debt of the European Union, 5.60–5.63, 10.40, 10.42  
 Market basis. *See* Economically significant prices.  
 Market price,  
     **definition**, Chapter 2 footnote 47  
     of a loan, 2.125  
     of a traded debt security, 2.118–2.119, 2.133, Box 2.2, 4.44, 5.3, 5.47  
 Market value. *See also* Market price.  
     changes in, 2.174  
     **definition**, 2.115  
     gross debt at, 5.3  
     increase due to the accrual of interest, A2.9  
     of a guarantee, 4.24, Box 4.1  
     of insurance, pension, and standardized guarantee schemes, 2.115, 2.135–2.138  
     of nontraded debt instruments, 2.115, 2.124–2.131  
         of arrears, 2.115, 2.130  
         of a deposit, 2.115, 2.124, 2.126  
         of a loan, 2.115, 2.124–2.125, 2.128  
         of other accounts payable/receivable, 2.115, 2.126–2.127, 2.129  
         of trade credit and advances, 2.115, 2.127  
     of a traded debt security, 2.115–2.116, 2.118–2.119, 2.132–2.134, Box 2.2  
     reconciliation of nominal value and, 5.47–5.48, Table 5.10  
 Maturity, 2.149–2.153. *See also* Original maturity and Remaining maturity.  
     debtor-approach and yield-to-, 2.162, Box 2.3, 2.173  
     **definition**, 2.149  
     open, 3.41  
     presentation of debt statistics by, 5.15–5.17, Table 5.3, 5.36–5.41, Tables 5.8a and 5.8b, 5.56, Table 5.13  
 Medium-term Debt Strategy (MDTS), 9.16–9.20, Box 9.3, 10.88, 10.92, 10.153, 10.174, 10.216  
 Memorandum items, 2.6, 2.9, 2.122, 2.125–2.126, 4.3, 4.19, 4.84–4.86, 5.9, 5.11, 5.24, 5.34–5.35, 5.41  
 Memorandum tables, 5.5, 5.36–5.54  
 Monetary gold in the form of  
     bullion, 2.14, 3.12, 5.14  
     nominal value of, 5.14  
     unallocated gold accounts, 3.6, 3.12, 3.26  
 Monetary transaction  
     **definition**, A2.6  
 Money lenders, 2.55  
 Money market funds, 2.55  
 Multilateral Debt Relief Initiative (MDRI), 4.72–4.74, 10.175  
 Multilateral organizations, 4.68–4.70, 4.72–4.73  
 Multiple options facilities (MOFs), 4.17  
  
**N**  
 National private corporations, 2.16  
 Negotiable certificates of deposit, 2.132, 3.28–3.29, 7.1  
 Net debt, 2.13–2.14  
     and debt sustainability analysis, 9.3  
     calculation of, 2.13, Table 2.1, Table 3.1, 4.162

**definition**, 2.13, 5.14  
     effect of consolidation on, 8.9  
     of public financial corporations, 2.50  
     presentation of statistics on, 5.12–5.14, Table 5.2  
 Net financial worth  
     **definition**, 3.3  
 Net obligations for future social security benefits, 4.20, 4.22, 5.49, 5.54, Table 5.12, 9.22  
 Net worth  
     **definition**, 3.3, Table 3.1  
     effect of consolidation on, 8.9, Box 8.1  
     obligations recognized on a macroeconomic balance sheet in the calculation of, Chapter 4 footnote 2  
     stock position of, A2.12  
 New money facilities, 4.79, Box 4.10  
 No asset securitization, 4.103, 4.106  
 No true-sale securitization, 4.103, 4.105  
 No. 2 Account, IMF, 4.151, 4.152, 4.160  
 Nominal value, 2.115–2.117  
     **definition**, 2.120  
     gross debt at, 5.3  
     of a guarantee, 4.24, Box 4.1  
     of insurance, pension, and standardized guarantee schemes, 2.115, 2.135–2.138  
     of nontraded debt instruments, 2.115, 2.124–2.131  
         of arrears, 2.115, 2.130  
         of a deposit, 2.115, 2.124, 2.126  
         of a loan, 2.115, 2.124–2.125, 2.128  
         of other accounts payable/receivable, 2.115, 2.126–2.127, 2.129  
         of trade credit and advances, 2.127  
         with uncertain, 2.131  
     of traded debt securities, 2.132  
     reconciliation of nominal value and, 5.47–5.48, Table 5.10  
     vs. face value, 2.121, 5.61  
 Nondebt instruments, 2.6, 2.14, 4.48, 4.51–4.52, 4.127, 4.129, 5.14, 5.49–5.54  
 Nonfinancial assets, 3.2, 3.13, 3.25  
     **definition**, 3.13  
 Nonfinancial corporations sector, 2.15–2.16, 2.19. *See also* Public nonfinancial corporations.  
 Nonfinancial public sector, 2.56  
 Nonlife insurance technical reserves, 3.45, 3.48–3.50  
     **definition**, 3.48  
     compared with provisions for calls under standardized guarantee schemes, 3.62  
     valuation of, 2.136  
 Nonmarket basis. *See* Economically significant prices and Government units.  
 Nonmarket nonprofit institutions (NPIs) controlled by government, 2.34, 2.37, 2.41  
     **definition**, 2.18  
     classification of, 2.28  
     factors to determine control, 2.18  
 Nonmonetary transaction, 2.105  
     **definition**, A2.6

- Nonmoney market investment funds, 2.55
- Nonparticipating preferred shares. *See* Nonparticipating preferred stocks.
- Nonparticipating preferred stocks  
**definition**, 3.35
- Nonperforming loans  
 accrual of interest on, 2.176–2.178  
**definition**, Chapter 2 footnote 51  
 valuation of, 2.125
- Nonprofit institutions (NPIs). *See also* Nonmarket nonprofit institutions controlled by government and Nonprofit institutions serving households.  
**definition**, Chapter 2 footnote 13  
 engaging in market production, 2.48, 2.49
- Nonprofit institutions serving households (NPISHs) sector, 2.15, 3.68, 7.26
- Nonresident special purpose entities. *See* Special purpose entities.
- Nonresidents, 2.94–2.102  
 debt liabilities owed by residents to, 2.5, 3.69, 6.3  
 ownership of traded debt securities, 6.44, 7.2, 7.6, 7.8, 7.15–7.17, Box 7.1, 7.20, 7.25–7.29  
 total publicly guaranteed debt of, 5.38
- Nontraded debt instruments, valuation of, 2.124–2.131
- Nontransferable deposits, 3.26–3.27, Chapter 3 footnote 20  
**definition**, 3.27
- Notional amount of a financial derivative, 5.52, 6.54, Table 6.2  
**definition**, 5.52
- O**
- Obligations for social security benefits. *See* Net obligations for future social security benefits.
- OECD. *See* Organization for Economic Cooperation and Development.
- Off-market swap  
 debt. *See* Debt arising from off-market swaps.  
**definition**, 3.44, 4.128
- On-balance sheet securitization, 4.103  
**definition**, 4.108
- One-off guarantees, 2.9, 4.14–4.20, 4.115, 5.37. *See also* Loan and other debt instrument guarantees.  
 activation of, 2.178, 4.25–4.26  
 calling of, 4.56–4.57  
 classification of, 5.26–5.41  
**definition**, 4.14  
 presentation of, 5.53, Table 5.12  
 statistical treatment of, 4.25–4.26  
 valuation of, 4.24, 5.36  
 with a very high likelihood to be called, 4.16
- On-lending of borrowed funds, 10.188  
**definition** and description of, 4.139–4.140  
 statistical treatment of, 4.74, 4.141–4.148, Box 4.19, Table 4.2, 4.158
- Operating lease, 4.89–4.90
- Options  
 embedded, 2.175, 5.34–5.35, 10.20, 10.175, 10.180, 10.183  
 presentation of data on, Table 5.12  
 separately traded, 3.33
- Organization for Economic Cooperation and Development (OECD), 10.101–10.122
- Original maturity, 2.150–2.152  
 presentation of gross debt by, Tables 5.1 and 5.2, 5.15–5.17, Table 5.3, 5.36–5.41, Tables 5.8a and 5.8b, 5.56, Table 5.13
- Other accounts payable. *See* Other accounts payable/receivable
- Other accounts payable/receivable, 2.107, 3.39, 3.57, 4.65  
 and the **definition** of debt, 2.3, 3.17  
 consolidation of, 8.20, 8.28  
 data sources for, 6.26–6.27  
**definition**, 3.64  
 description of, 3.64–3.66  
 valuation of, 2.124, 2.126
- Other accounts receivable. *See* Other accounts payable/receivable
- Other economic flow, 2.105, 2.124, 2.174, 3.3, 4.1, 4.76–4.77, 6.42, A2.3–A2.4  
**definition**, A2.7  
 consolidation of, 8.20–8.21, 8.23
- Other public financial corporations, 2.50, 3.68, 9.29  
**definition**, 2.55
- P**
- Paris Club  
 commercial bank debt relief of the, 10.135–10.137  
 debt reorganization and concessionality, 4.83–4.86  
 debt rescheduling arrangements, 4.37–4.38, 4.63–4.65  
 description of activities of the, 10.123–10.137
- Paris Club Secretariat, 10.123–10.137
- Paying off debt liability of another unit. *See* Debt assumption.
- Pension entitlements, 2.81, 2.85, 3.45, 3.61, 10.44  
**definition**, 3.53  
 overview and description of, 3.53–3.59  
 valuation of, 2.136
- Pension funds. *See also* Pension schemes.  
 classification of, 2.49, 2.55, 2.83, 2.84  
 consolidation of stock positions between government and, 8.28  
 data sources on, 6.39  
 liabilities of, 2.12, 2.136, 2.138, 3.46, 3.53–3.61, 4.132–4.135
- Pension schemes. *See also* Pension funds.  
 classification of, 2.77–2.85  
 liabilities of, 3.46, 3.53–3.60  
 valuation of, 2.136  
 supplementary table showing the extent of, Chapter 5 footnote 17
- unfunded nonautonomous. *See* Unfunded nonautonomous pension schemes.
- Portfolio  
 analysis, 9.16–9.20, 10.95, 10.150–10.151, 10.173, 10.210  
 indicators, 9.19  
 management, 6.58, 6.60, 10.99
- Preferred shares. *See* Nonparticipating preferred stocks.
- Premiums on issue of bonds and bills. *See* Accrual of interest, Deep-discount bonds, and Zero-coupon bonds.
- Prepayments,  
 of goods and services, 3.64  
 of nonlife insurance premiums, 2.136, 3.48–3.49  
 of taxes, 3.65

- Principal liability  
and accrued interest, 2.109–2.111  
**definition**, 2.10
- Principal payments, 2.10, 2.160  
arrears in, 2.8, 2.113, 5.43–5.44  
backed by specific assets or future revenue streams, 4.102, 4.104, 4.107  
schedule, 5.28–5.35, 6.30, 9.19
- Promissory note, 3.29, 3.64, 4.152, 4.155, 10.168, 10.194
- Provident funds, 2.86–2.89  
**definition**, 2.86
- Provision for calls under standardized guarantees. *See also* Standardized guarantee schemes.  
data sources for, 6.27, 6.39  
**definition**, 4.13  
description of, 3.62–3.63, 4.6, 4.13  
valuation of, 2.136–2.137, 5.3
- Provision of economic value, 2.8, 2.10
- Provisions, 3.11
- Public corporations  
assuming debt of, 4.57  
assuming pension liabilities of, 4.136–4.138  
control by government of, 2.17  
**definition**, 2.19  
established as special purpose entities, 2.64–2.67, 4.97  
nonautonomous pension funds of, 4.132–4.135  
quasi-corporations classified as, 2.59–2.60  
shares and/or equity issued by, 3.10  
source data for debt of, 6.18–6.40, Table 6.1
- Public deposit-taking corporations except the central bank  
**definition**, 2.54
- Public deposit-taking corporations, 2.50, 2.51–2.54, 2.126, 3.68  
**definition**, 2.51
- Public financial corporations subsector, 2.49–2.55, 3.68  
**definition**, 2.49  
source data for debt of, 6.18–6.40, Table 6.1
- Public nonfinancial corporations subsector, 2.47–2.48, 3.68  
**definition**, 2.47  
source data for debt of, 6.18–6.40, Table 6.1
- Public sector  
**definition**, 2.17, Figure 2.1  
institutional coverage and sectorization of the, 2.20–2.93  
  general government and its subsectors, 2.21–2.46  
  other groupings of the public sector, 2.56–2.58  
  public financial corporations, 2.49–2.55  
  public nonfinancial corporations, 2.47–2.48  
  some borderline cases, 2.59–2.93
- Public sector employer pension schemes. *See* Debt arising from public sector employer pension schemes.
- Publication. *See* Dissemination of public sector debt statistics.
- Publicly guaranteed debt. *See also* Loans and other debt instrument guarantees.  
debt-service schedules of, 5.28  
**definition**, 4.17  
of nonresident units, 5.38  
of private sector units, 5.38  
of public sector units, 5.38  
overview and description of, 4.17–4.19  
presentation of statistics on, 5.11, Table 5.1, 5.36–5.41, Tables 5.8a and 5.8b  
reconciliation of stock positions and flows in, 5.39–5.41, Table 5.8b
- Public-private partnerships (PPPs). *See also* Joint ventures.  
consideration of risks associated with asset(s) to determine economic ownership, Box 4.14  
debt. *See* Debt arising from public-private partnerships (PPPs).  
**definition**, 4.120  
practical applications of economic ownership concept, Box 4.15
- ## Q
- Quasi-corporations  
classification of, 2.19, 2.36, 2.40, 2.42, 2.59–2.60, 2.93  
**definition**, 2.59
- Quasi-fiscal activities. *See* Quasi-fiscal operations.
- Quasi-fiscal operations, 2.58, 2.65, 9.29
- Quasi-sovereign, 2.57, 10.90
- Quotas of IMF member countries, 4.152–4.153
- ## R
- Regional organizations, 2.99–2.102, 10.25, 10.30
- Relationship between public sector debt statistics and external debt statistics, A1.1–A1.7
- Remaining maturity, 2.150–2.152  
presentation of gross debt by, Tables 5.1 and 5.2, 5.15–5.17, Table 5.3, 5.36–5.41, Tables 5.8a and 5.8b, 5.56, Table 5.13
- Remuneration payable by IMF to members, 4.159
- Renegotiation, 10.149  
change of original terms of a debt by, 2.177, Chapter 4 footnote 15, 4.67, Chapter 6 footnote 15
- Repo. *See* Securities repurchase agreement
- Repudiation of debt. *See* Debt repudiation.
- Repurchase agreements. *See* Securities repurchase agreement.
- Routing, Chapter 2 footnote 27
- Rescheduling. *See* Debt rescheduling.
- Reserve assets, 2.147, 3.6, 3.21–3.22, 4.152, 4.154, 4.161
- Reserve position in the IMF, 3.27, 4.154–4.155
- Residence, 2.5, 2.94–2.102  
brass plate companies, 2.97  
center of predominant economic interest, 2.95  
classification by residence of the creditor, 5.11, 5.27, 5.29, 5.48, 6.27, 6.35, 6.44, A1.4, A1.6  
**definition**, 2.95  
economy, 2.96  
economic territory, 2.95  
international organizations, 2.98–2.99  
institutional units, 2.96, 2.101  
shell companies, 2.97  
special purpose entities, 2.65–2.67, 2.97  
regional central bank, Chapter 2 footnote 39  
regional organizations, 2.99–2.102
- Resident artificial subsidiary, 2.29–2.31, 4.97
- Residual maturity. *See* Remaining maturity.
- Resource leases, 4.90

- Restructuring agencies, 2.61–2.63, 4.117  
**definition**, 2.61
- Restructuring unit. *See* Restructuring agencies.
- Revaluations. *See* Holding gains and losses
- Revolving underwriting facilities (RUFs), 4.17
- Risk management, 2.13, 5.12, 9.25, 10.26, 10.88–10.90, 10.141, 10.184
- S**
- SDDS. *See* Special Data Dissemination Standard.
- SDRs. *See* Special drawing rights.
- Secondary market  
 consolidation of debt instruments acquired on the, Chapter 8 footnote 15  
 debt securities traded in the, 7.1, 7.4–7.5, 7.10–7.11, 7.36, 8.31  
 loans that have become marketable in the, 3.34, 3.39  
 market price of loans not intended for trading on the, 2.125
- Securities. *See* Debt securities.
- Securities lending, 3.43, 3.71  
**definition**, 3.42
- Securities repurchase agreement, 3.39, 3.41–3.43  
 classification of the counterparty by institutional sector, 3.71, 7.11, 7.42  
**definition**, 3.41
- Securitization  
**definition**, 4.101  
 statistical treatment of debt and flows from, 4.104–4.108  
 typology of, 3.36, 4.101–4.103  
 unit, 2.65, 2.67, 4.101, 4.103–4.108
- Security-by-security database, 7.17, Box 7.1, 10.12
- Shell companies, residence of, 2.97
- Short-term debt, 2.149
- Sinking funds  
 consolidation of, 8.22–8.25  
**definition**, 2.73  
 overview and classification of, 2.73–2.76
- Social security  
 benefit  
**definition**, Chapter 2 footnote 23  
 obligations for future, 3.11, 3.57, 4.21–4.22, 5.54, Table 5.12  
 contribution  
**definition**, Chapter 2 footnote 23  
 funds  
 classification of, 2.21–2.24, 2.44–2.46  
 data sources for, 6.26  
**definition**, 2.44  
 pensions to individuals provided via, 2.77–2.81  
 scheme  
**definition**, 2.44, Chapter 2 footnote 23
- Sovereign, 2.57  
 balance sheets, 10.90, 10.98  
 bonds, 10.168  
 debt, 2.57, 10.19  
 issuer, 2.57
- Sovereign wealth funds, 2.90–2.93  
**definition**, 2.90
- Special Data Dissemination Standard (SDDS), 5.1, 6.16, 10.71–10.72, 10.80, 10.172
- Special drawing rights (SDRs)  
 as a foreign currency, 2.145  
 as a unit of account, 2.139, 3.24  
 changes in value of IMF member's domestic currency in relation to, 4.157  
 consolidation of, 8.19  
 counterparty to holdings and allocations, 4.161  
**definition** and description of, 3.21–3.24  
 IMF member quotas paid in, 4.152  
 recorded in the balance sheet of, 4.163–4.165, 6.27  
 recording of, 3.23, 4.162
- Special purpose entities, 2.64–2.67  
 agency to manage or finance bailout operations, 4.112  
 debt of, 4.96–4.98  
 features of, 2.64  
 residence of, 2.65–2.67, 2.97, 4.98–4.100  
 resident artificial subsidiaries set up as, 2.30  
 securitization units set up as, 4.103–4.104  
 statistical treatment of government nonresident, 4.99–4.100, Box 4.12
- Special purpose vehicles. *See* Special purpose entities.
- Standardized guarantees. *See* Standardized guarantee schemes.
- Standardized guarantee schemes  
 data sources for, 6.27, 6.39  
**definition**, 3.62, 4.12  
 description of, 4.12–4.13  
 valuation of provision of calls under, 2.136–2.137, 5.3
- State government subsector  
**definition**, 2.37  
 description of, 2.37–2.40, 2.43  
 source data for, 6.26, 6.32
- Stock positions  
**definition**, A2.12
- Stock positions and related flows with the IMF, 4.149–4.165
- Stocks. *See* Stock positions.
- Stripped securities, 3.37, 10.204
- Student loan guarantees, 3.62, 4.12
- Supplier credit. *See* Trade credit and advances.
- Swap contract  
**definition**, Chapter 3 footnote 21, Chapter 4 footnote 51  
 market value of, 5.52
- Swaps. *See also* Off-market swaps and Swap contracts.  
 credit default (CDS), 4.107  
 debt-for-development, 4.30, 4.48–4.52  
 debt-for-equity, 4.30, 4.48–4.52  
 debt-for-exports, 4.48–4.52  
 debt-for-nature, 4.30, 4.48–4.52  
 debt-for-real-estate, 4.30, 4.48–4.52  
 debt-for-sustainable-development, 4.48–4.52  
 gold  
**definition**, 3.43  
 loan-for-bond, 4.48–4.52
- Synthetic securitization, 4.103  
**definition**, 4.107

**T**

Total debt. *See* Gross debt.

Trade credit and advances, 3.64

loans to finance, 3.39

valuation of, 2.127, 2.129

Traded debt securities

**definition**, 7.1

identifying the holders of, 7.1–7.30

selected country practices, 7.31–7.53

valuation of, 2.116, 2.118–2.119, 2.132–2.134

Transaction

**definition**, A2.4

Transfer

**definition**, A2.5

Transferable deposits, 3.26–3.27

**definition**, 3.27

True-sale securitization, 4.103–4.106

**definition**, 4.104

**U**

Ultimate risk, 10.8–10.9

Unallocated gold accounts, 2.14, 2.144, 3.6, 3.12, 3.26, 5.14

Uncalled share capital, 3.11, 4.9

Unconditional

financial assets, 3.6

liabilities, 2.9, 3.5, 3.30

right to obtain foreign exchange, 3.22, 4.154

UNCTAD. *See* United Nations Conference on Trade and Development.

Underwritten note issuance facilities (NIFs), 4.17

Unfunded nonautonomous pension schemes, 2.84, 3.46, 3.56 *See*

*also* Debt arising from unfunded public sector employer pension schemes.

data sources for, 6.39

valuation of, 2.136

United Nations Conference on Trade and Development

(UNCTAD), 10.138–10.155

DMFAS Debt Management and Financial Analysis System,  
10.188–10.217

Use of IMF credit and loans. *See* IMF credit and loans.

**V**

Variable-rate instruments

accrual of interest on, 2.161

and debt sustainability, 9.4

and index-linked securities, 3.38

and medium-term debt strategy, 9.19

classification by type of interest rate, 5.20–5.26, 5.58–5.59,  
6.45, 6.52

nominal value of, 2.120

**W**

Whom-to-whom framework, 7.24–7.30, Table 7.1, Table 7.2

World Bank, 10.156–10.161

classified as an international organization, Chapter 2 footnote  
38

public sector debt database of the, 10.158–10.161

**Z**

Zero-coupon bonds

and debt rescheduling, 4.38

and stripped securities, 3.37

**definition**, 3.32

interest accruing from discount/premium on, 2.110, 2.164, Box  
2.4

valuation of, 2.121, 2.133

