Index

A
Accounting principles
aggregation, 8.3, 8.6, 8.9
currency conversion, 2.141–2.142
currency of denomination, 2.146–2.148
currency of settlement, 2.147–2.148
currency of denomination, 2.146–2.148
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
INDEX

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.
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 defasance, 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
INDEX

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,
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, 10.183, 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 ADF, 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
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.
Debt 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
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
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
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 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
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
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, 5.47, 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

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
IMFIS. 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
tables, 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
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, 10.69–10.100
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
donodebt, 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
Nonmoney market investment funds, 2.55
Nonparticipating preferred shares. See Nonparticipating preferred stocks.

Nonparticipating preferred stocks
definition, 3.35
Nonperforming loans
accreditation 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.
definition, 3.44, 4.128
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.
Rerouting, 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, Chapter 8 footnote 15
debt securities traded in, 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, 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
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, A.2.12
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
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