



**Meeting of the Task Force on Finance Statistics**

ECB Headquarters, Frankfurt am Main, Germany

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*Occasional Paper on Review of Main Debt Management Activities  
March 2016–February 2017*

Prepared by ComSec







**REVIEW OF MAIN DEBT MANAGEMENT UNIT ACTIVITIES**

**March 2016 – February 2017**

## Review of Main Debt Management Activities March 2016 – February 2017

### 1. Activities related to the Inter-Agency Task Force on Finance Statistics

The Commonwealth Secretariat (ComSec) continues to collaborate with Task Force members on activities related to the preparation and dissemination of debt statistics work including initiatives on the Public Sector Statistics Debt Guide, External Debt Statistics Guide and various debt statistics dissemination standards. The Secretariat remains proactive at sensitizing users of the Commonwealth Secretariat Debt Recording and Management System (CS-DRMS) to the Debt Guide and debt data methodology and standards. For this purpose, the Secretariat continues to collaborate with all TFFS member institutions and its regional partners to offer a series of workshops on the Guide and its application in CS-DRMS for public sector debt data compilers and back office staff.

During the period under review, ComSec in collaboration with the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI) organized a workshop for the Southern and East Africa Region on domestic debt and lending using CS-DRMS. The workshop, which was held in **Malawi**, was attended by 29 participants from Botswana, Kenya, Lesotho, Malawi, Mozambique, Namibia, Swaziland, Tanzania, Mauritius, Seychelles. Comsec also organized a regional workshop for the Caribbean region on the new features of CS-DRMS especially those targeting improved data dissemination. The workshop, which was held in **St Kitts**, was attended by 37 participants from Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, St Kitts and Nevis, Saint Lucia, St Vincent and the Grenadines, DMAS/ECCB, Barbados, British Virgin Islands, Belize, Bahamas, Guyana, Jamaica, Trinidad & Tobago. In total Comsec targeted **25 countries** through the regional workshops.

In addition to the country workshops and training, ComSec participated the following two conferences organized by other regional institutions to discuss debt management topics:

- i. 2016 Asian Regional Public Debt Management Forum (ADB);
- ii. 8th Sovereign Debt Management Forum 2016 (World Bank Treasury, 19-20 October) and meeting with DMF and IMF to discuss Partnership in delivering TA to member countries:

Debt data quality and integrity continue to be an important area for training and capacity building initiatives of ComSec. During the period under review, Comsec assisted **Fiji**, **Cyprus** and **Ghana** with creation/maintaining of quality debt data base. **Cyprus** became the latest country to adopt CS-DRMS for recording and managing its debt portfolio.

### 2. Public Debt Management System Project

As reported earlier, ComSec is currently developing a new debt management system to replace the existing CS-DRMS. The new system is still targeted to be released in late 2017. The new system, which will be web-based, developed using Microsoft.Net technology will reflect latest industry trends and standards and represent a significant improvement over the existing system especially improving data quality, reporting and coverage. As part of project quality assurance, a team from DMU visited the development centre of the consultant to review the development work and processes.

### **3. Commonwealth Secretariat Public Debt Analytical Tool (HORIZON)**

Comsec continues to deploy and train users in using its medium term debt strategy module, also known as HORIZON. During the period under review, ComSec deployed the tool in **Fiji** and **Jamaica**.

### **4. Policy Support on Debt Management**

The Secretariat also delivers assistance on policy support to member countries on various aspects of public debt management including institutional arrangements, legal framework, development of domestic debt market and the formulation of a debt management strategy. In this area, ComSec responded to requests from **Guyana, Trinidad and Tobago, Ghana, Fiji** and **Bahamas**.

**Debt Management Section  
Commonwealth Secretariat  
London  
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## Annex 1

**Commonwealth Secretariat: Review of Debt Management Activities:  
March 2016-February 2017**

| <b>Date</b>    | <b>Venue</b>        | <b>Type of Activity</b>               | <b>Description</b>   |
|----------------|---------------------|---------------------------------------|--|
| March 2016     | Austria             | Staff Training                        | World Bank MTDS toolkit.   |
| April 2016     | Malawi              | Regional Workshop                     | ComSec/MEFMI workshop on domestic debt and lending using CS-DRMS (29 participants – Botswana, Kenya, Lesotho, Malawi, Mozambique, Namibia, Swaziland, Tanzania, Mauritius, Seychelles).  |
| April 2016     | Bahamas             | Policy Advisory                       | Dematerialisation of Government securities and setting up securities settlement infrastructure.  |
| May 2016       | Trinidad and Tobago | Needs Assessment                      | Needs assessment mission on development of the domestic debt market.   |
| May 2016       | Turkey              | Forum                                 | 2016 Asian Regional Public Debt Management Forum (ADB).  |
| May 2016       | Fiji                | System Assistance and Policy Advisory | Horizon deployment and MTDS development.   |
| May 2016       | St Kitts            | Regional Workshop                     | ComSec/ECCB workshop on CS-DRMS V2 (37 participants – Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, St Kitts and Nevis, Saint Lucia, St Vincent and the Grenadines, DMAS/ECCB, Barbados, British Virgin Islands, Belize, Bahamas, Guyana, Jamaica, Trinidad & Tobago). |
| June 2016      | Ghana               | System Assistance                     | Investigate feasibility of interfacing CS-DRMS with Integrated Financial Management Information System (IFMIS).  |
| June 2016      | Cyprus              | System Assistance                     | Investigation and design of a CS-DRMS implementation plan.   |
| September 2016 | Suva, Fiji          | Country Assistance                    | MTDS and Horizon Deployment .  |
| September 2016 | Guyana              | Country Assistance                    | Assist in the improvement of the legal framework to govern public debt management.   |
| October 2016   | Washington          | Forum                                 | 8th Sovereign Debt Management Forum 2016 (World Bank Treasury, 19-20 October) and meeting with DMF and IMF to discuss Partnership in delivering TA to member countries.  |

| <b>Date</b>               | <b>Venue</b>       | <b>Type of Activity</b> | <b>Description</b>  |
|---------------------------|--------------------|-------------------------|---|
| Nov –<br>December<br>2016 | Nicosia,<br>Cyprus | Country<br>Assistance   | Implementation and training on CS-DRMS<br>Version 2 SP 2. |