

DMFAS Programme News

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Building capacity in Dominican Republic

On the occasion of a debt statistical bulletin workshop organized at the Ministry of Finance in Santo Domingo by UNCTAD's DMFAS Programme in May 2014, an article in the Dominican newspaper Acento reported the story of the successful collaboration between the Government of the Dominican Republic and UNCTAD in debt management.

The DMFAS Programme and Dominican Republic collaboration started with the installation of a former version of DMFAS in the Central Bank at the end of the 90's, followed by the creation of the debt management office at the Ministry of Finance in 2003 and the development of a DMFAS debt database.

The latest project resulted in the installation of the new DMFAS 6 version and the organization of various debt management capacity-building activities, including the recent production of a debt statistical bulletin, the first draft of which was presented to the Vice Minister Magín Díaz.



See link below for the full story
(article by José Alfredo Guerrero):
<http://acento.com.do/2014/opinion/8145309-hacia-el-primer-boletin-estadistico-de-deuda-publica/>



Launch of joint MoF-BoZ project in Zambia

Of the five MEFMI countries using DMFAS, Zambia has recently become the fourth to adopt the latest version of DMFAS, version 6, after Rwanda, Uganda and Zimbabwe. Both DMFAS user institutions in Zambia (Ministry of Finance and the Bank of Zambia) agreed to jointly up-grade to DMFAS 6 through a common, co-funded, technical cooperation project entitled "Strengthening integrated public debt management". Both institutions also agreed to merge their databases, i.e. the MoF's for public debt and the BoZ's for private external debt, into a single installation which will be maintained by the MoF's computer services department. This will allow both institutions to use a common installation to produce reports on total external debt and facilitate the monitoring by each institution of the debt portfolios.

The project activities started in February 2014 with the merging of both databases and the successful conversion to DMFAS 6. The new database was installed in Zambia in March and first level training was provided to both institutions. Future activities include advanced training on DMFAS 6, workshops on data validation, debt statistics and debt portfolio analysis and also the building of an interface between DMFAS and the integrated financial management information system (IFMIS).



Participants at the DMFAS 6 Basic functional training

Zambia returned for the second time to the international market in April with its second Eurobond issuance. The authorities expect that the capacity building activities foreseen under this project will contribute to strengthening debt management and debt data dissemination practices in Zambia.

DMFAS 6 awareness in Indonesian provinces

The DMFAS Programme recently conducted awareness seminars on DMFAS and debt management for two provinces in Indonesia: South-East Sulawesi and South Sulawesi, in the context of a SECO (State Secretariat for Economic Affairs, Switzerland) supported project.

Indonesia is one of the most experienced users on the DMFAS, going back to 1988. The DMFAS 6 is currently installed in three institutions - the Directorate General of Debt Management (DGDM), for central government debt and government-guaranteed debt, the Directorate General of Treasury (DG, Treasury) for monitoring government on-lending, and in the Indonesia Investment Agency (IIA) for monitoring other government lending to the provincial level. It is also installed in Bank Indonesia. The DGDM is the lead Government institution and has become a center of excellence in implementing DMFAS in the Ministry of Finance. It is the first point of contact for the other institutions and it is also coordinating linkages of DMFAS with the integrated financial management system and also hosts several countries on study visits.

The seminars were organized by the IIA, and the three institutions provided insights on their use of DMFAS for supporting government financial management, while UNCTAD provided the international perspective. The provinces hosted visits to locations where loans were utilized: two highways and a hospital.



Retirement of the longest DMFAS user

With almost 30 years of experience as DMFAS user, Mrs. Liberata Ndayizeye, from the Ministry of Finance and Economic Development Planning in Burundi, is probably the longest running user of the system worldwide. We had the opportunity to meet her in Bujumbura, a few months before her well-deserved retirement.

DMFAS: Liberata, when did you start your career in public debt management?

Liberata: I joined the Treasury in 1976. I was asked to prepare the amortization tables of the loans, the payment bills as well as the monthly statistics at the end of each month. Everything was done manually on paper. A few years later, we were provided with carbon paper and the first machines with punching cards which was quite an improvement at the time.

DMFAS: Then came the introduction of PCs and DMFAS...

Liberata: DMFAS was introduced in 1987. It was the first time for me to see a PC. And for the first time I was able to generate automatically the loans amortization tables. However, the DMFAS version that has really changed our way of working was the 5.3: user-friendly and with all the functions we needed.

DMFAS: You have also participated in a few UNCTAD Conferences on Debt Management. What has been your experience?

Liberata: I have beautiful memories of the Conference: all these countries, all these colleagues! I have to confess I was quite stressed at the beginning. Then I realized we were all sharing the same problems. I recall I attended it for the first time in 1989 and I had to deliver a presentation on the future of public debt management in Burundi.

DMFAS: And what is the future of public debt management in Burundi in 2014?

Liberata: We have interesting challenges ahead of us: among others, drafting the first public debt strategy and ensuring the sustainability of our statistical bulletin, published with the help of the DMFAS Programme. But let me also spend a word for the back office, where I spent most of my career. Often back office staff are frustrated, as they perceive their work without having substantial impact. In reality, it is quite the opposite, as their work is at the heart of a well-functioning DMO. Therefore they need to be constantly trained and motivated.

DMFAS: How are going to spend your days after retirement?

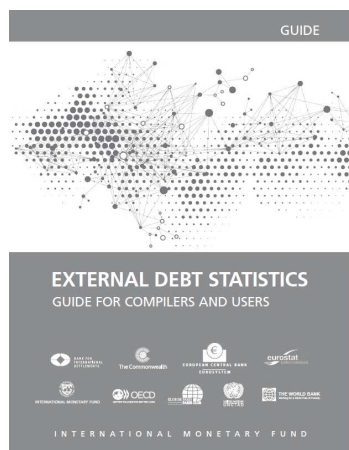
Liberata: I will be moving to Mukike, a small village up the hills. My brothers and sisters live there and I will be growing vegetables on the garden I have inherited from my father. Basically a quiet life: no big buildings, no traffic, no Internet.



Liberata Ndayizeye with one of the first computers used for DMFAS within the Ministry of Finance and Economic Development Planning

Happy retirement Liberata and best wishes for the future !

Release of the new EDS Guide



On 22 May was released the new External Debt Statistics: Guide for Compilers and Users (2013 EDS Guide) which elaborates on the global standards for the compilation, measurement, reporting and analytical uses of external debt statistics. It was prepared by the nine organizations in the Inter-Agency Task Force on Finance Statistics (TFFS) of which UNCTAD is a member. The English version in PDF format is available free of charge and may be downloaded at:

<http://www.tffs.org/edsguide.htm>.

For more details visit <http://unctad.org/dmfas>.

ADB Forum on public debt management

The DMFAS Programme participated in the 4th regional Asian Development Bank (ADB) Forum on public debt management held in Tbilisi, Georgia, from the 23 to 25 April 2014. 120 participants from 35 countries participated in this event co-hosted by the Ministry of Finance of Georgia. The forum's aim is to facilitate an exchange of views in the sphere of public debt management between the countries of the region.

The three-day forum was comprised of 13 sessions dedicated to specific areas of debt management, including public debt strategy, debt sustainability and risk management issues, cash management reforms, and the development of local currency bond markets. The Forum was opened by the Minister of Finance of Georgia and the Deputy Treasurer of the ADB, and closed by the Georgian Deputy Minister.



INTOSAI Working group on public debt

UNCTAD was invited by the International Organization of Supreme Auditing Institutions (INTOSAI) Working Group on Public Debt to present at its Mid-term Meeting on the Progress of the National Audits within the framework of the Coordinated Parallel Audit of Public Debt Management Information Systems. The meeting, coordinated by the Accounting Chamber of Ukraine, and hosted by the Court of Accounts of the Republic of Moldova, was held in Chisinau, 15-16 April 2014. The latest version of the DMFAS system (version 6) was presented to the participants who included national auditors from Brazil, Bulgaria, Ethiopia, Fiji, Republic of Moldova, Romania, Ukraine, Yemen and Zambia.



For recollection, the DMFAS Programme and the INTOSAI IDI successfully collaborated in the framework of the "Transregional Capacity Building Programme in Public Debt Management Audit" conducted by the INTOSAI Development Initiative (IDI),

DMFAS 6 Update: Release 19.0

The DMFAS Programme will introduce release 19.0 of DMFAS 6 in July. This release will contain a large number of corrections to problems reported in the use of DMFAS 6.0. At the same time, it includes enhancements to existing features and the release of new functionalities. In total, the new release will provide a solution to 105 tickets reported by countries. Detailed information regarding the list of problems fixed will be provided on the corresponding release notes.

In summary, the corrections/enhancements are:

Enhancements:

- A new module in the Administration menu "Issuance Authorization", which will help DMOs in managing the issuances of debt securities according to the amount authorized in the budget plan.
- A new structure for the Loan_tranches table: a list of new columns was added in the table in order to respond to various reporting needs.
- A new transaction type "Suspended". This new status is added to the debt service module. It allows users to deal with situations where the scheduled amount is due and not paid but not considered as an arrear.
- The completion of the "Indexation conditions" functionality under the Debt securities module. These corrections allow the users to record all the information related to indexation.

Corrections (list to be distributed with the release note)

- Debt service operations on PNED detailed – Light version: A long list of corrections was applied to enable the recording of debt service operations in the Light version module of PNED.
- Reporting enhancements: A number of technical and functional enhancements were applied to speed up the generation of reports.



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Selected current and upcoming events

The full list of forthcoming activities is also available at:

<http://unctad.org/dmfas>.

Data validation workshop, Bangladesh, June

Debt statistics workshop and follow-up debt statistics workshop, Bangladesh, June

Debt statistics workshop, Indonesia, June

AFRITAC Regional Mid-Term Debt Strategy workshop (partner coordination), Gabon, June

Study tour (CISCO training), Côte d'Ivoire, June

Data validation workshop, Paraguay, June

DMFAS 5.3 training, Ethiopia, June-July

Mid-Term Debt Strategy (partner coordination), Zambia, July

DeMPA training and Sub-regional DeMPA (partner coordination), Vietnam, July

Mid-term project evaluation mission, Honduras, July

DMFAS 6 Advanced functional training, Côte d'Ivoire, August

