

DMFAS Programme News



December 2014

DMFAS Annual Donor Meeting

The DMFAS annual donor consultation meeting took place on 21 November 2014 at UNCTAD headquarters in Geneva, Switzerland. The primary focus of the meeting was the presentation of the Business Model Review (BMR) recommendations by external consultant Mr. Claes Lindahl, and the DMFAS Programme's response to these recommendations. Furthermore, the Programme presented its progress on the DMFAS strategic plan 2011-15, the Programme's workplan for 2015 and current financial situation. Representatives from the European Commission, Germany, Ireland, Italy, the Netherlands, Norway, Switzerland and United Kingdom participated in the meeting.

During the meeting, donors appreciated the open spirit of the Programme in examining the Business Model Review's recommendations and welcomed the Programme's response. Donors expressed their appreciation for the continued high level of performance by the Programme and encouraged DMFAS to continue its efforts in strengthening cost sharing by beneficiaries. In addition, donors expressed their high level of satisfaction with the Programme's performance on its strategic plan and congratulated it on the exemplary quality of monitoring and evaluation.

The Programme would like to thank its donors for their continued support.

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Joint MEFMI-DMFAS Workshop on DMFAS 6



UNCTAD and MEFMI have a long standing collaboration in the area of capacity building in debt management. As a major component of this collaboration, they organize an annual joint workshop bringing together the 5 MEFMI member countries (Angola, Rwanda, Uganda, Zambia and Zimbabwe) using UNCTAD's DMFAS software.

This year's joint workshop between the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI) and the DMFAS Programme, was organized in Kampala, Uganda, in September.

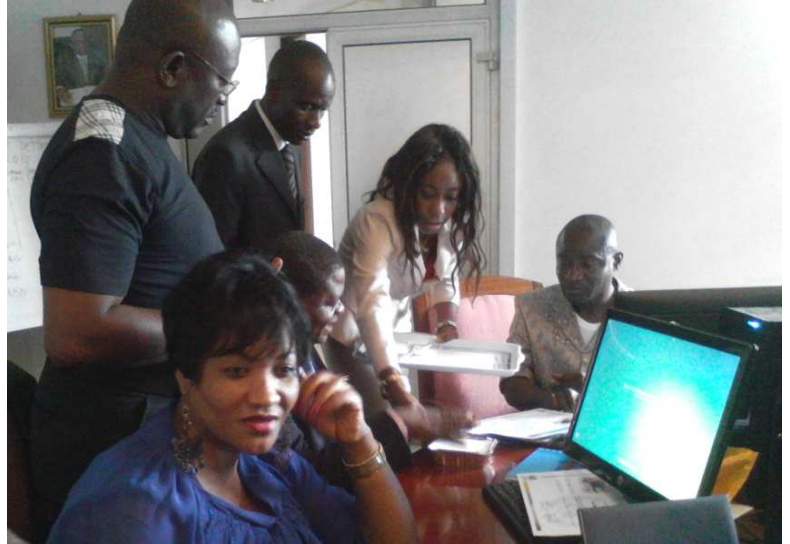


During the two-week workshop, 26 participants were trained on new DMFAS 6 modules/functionalities such as drawing requests, issuance authorization, extended amendments, new debt service operations (prepayment, buyback, suspension) and auditing. In addition, a parallel training for DMFAS Administrators was also conducted in the first four days of the workshop to allow them to efficiently deliver installation and maintenance support.

DRC's Concrete Progress in Public Debt Management

The technical assistance project in the Democratic Republic of the Congo for the implementation of DMFAS 6, started in 2012, has come to a successful end. This large technical assistance project financed by the African Development Bank covered the installation of DMFAS 6 and related technical and functional training at the Direction Générale de la Dette Publique (DGDP). The project organized capacity-building activities in the areas of data validation, debt portfolio analysis and supported the drafting of a procedures manual for the DGDP.

Another important component of the project was the development of an interface between the DMFAS system with the Chaîne de la dépense (GESDEPENSE system), which processes and oversees all debt service payments at the level of the Ministry of Finance and Budget. The result of this integration is the establishment of a continuous information exchange mechanism between the two systems, which decreases the risk of late payments and operational errors.



Participants at the advanced functional training in Kinshasa

Throughout the project, the DGDP has benefited from regional synergies with neighboring DMFAS-user countries (Burundi, the Republic of the Congo and Gabon). Because these countries share similar challenges, a regular exchange of experiences and collaboration facilitates the harmonization of debt recording practices and the identification of common solutions to problems.

In November 2014, the DMFAS Programme conducted the final project evaluation mission in Kinshasa. The mission found that the debt management capacities of the DGDP were strengthened through the use of DMFAS 6 and the recording of debt information is now analogous with the registration of domestic debt. Significant improvements were also made in the area of data validation, debt statistics and debt portfolio analysis.

Beyond the evaluation's findings, the progress made by the debt office is further attested to by a Public Expenditures and Financial Accountability (PEFA) Assessment carried out in 2012 that upgraded the rating corresponding to arrears stocks and monitoring. Furthermore, a Country Policy and Institutional Assessment (CPIA) dated June 2014 states that all aspects of debt management have been strengthened in this country, including the management of arrears, data recording, monitoring and reporting. As a result, the score on debt policy and management increased from 2.5 in 2013 to 3 in 2014. All these positive assessments should encourage the DGDP to persevere in its efforts towards efficient debt management practices and good governance.



Ethiopia's Public Debt Managers Receive Training in DMFAS 6

Debt management in the Federal Democratic Republic of Ethiopia has taken a further step in its modernization process following an upgrade to the latest version of the DMFAS system in early December.

This project is funded by the Government as a first phase of its overall initiative to strengthen its public financial management. Funding for the second phase is currently being sought to further fortify the Government's ability to manage its domestic and external debt through targeted capacity-building activities and the design of a link between DMFAS and the government's Integrated Financial Management System.

In December, the first functional training was organized in Addis Ababa for the DMFAS users of the Debt Management Directorate to train them on the new functionalities of DMFAS 6.

A DMFAS user since 1988, Ethiopia is a success story in view of the diligence and commitment of its debt officers to maintain an up-to-date reliable debt database, produce regular reports and independently perform debt sustainability analysis. The country can also boast the production of a regular debt statistical bulletin which is available on the Ministry of Finance website (www.mofed.gov.et). Furthermore, Ethiopia is now producing a Medium-Term Debt Strategy.



Participants at the basic functional training in Addis Ababa

DMFAS 6 Update: Release of 6.0.1

The DMFAS Programme is working on the next release of the DMFAS 6 software, the release 6.0.1, which is planned for February 2015. This release will contain a large number of enhancements to existing features, some corrections and additional new functionalities. Detailed information will be provided in the release notes.

In summary, the enhancements currently under testing are:

- A new module for the management of "Data double verification", which will allow the users to determine a validation framework (determining users' responsibilities on the recording stages).
- Additional reporting enhancements for accelerating the execution of user defined reports.
- Enhancements on the security modules, including the assignment of user defined reports to specific users.
- An initial release of the web service features, for integrating DMFAS with other systems.
- The certification of DMFAS 6 with the latest release of Apache tomcat 7, providing more stability and enhanced memory management (consequently providing a better performance).



Information and instructions about DMFAS 6 releases are available in the Client area of the DMFAS website under the section DMFAS releases at unctad.org/dmfas.

Interview with Jordan's Director of Public Debt Department

The Ministry of Finance of Jordan and UNCTAD signed a technical assistance project for the implementation of DMFAS 6 in July 2014. For the first activity, the database conversion, a delegation from the Ministry of Finance came to DMFAS headquarters to validate the converted database. At this occasion, the Director of the Public Debt Department (PDD), Mr. Salem Al Qudah, shared his views on the DMFAS software and the support provided by the Programme.

DMFAS. Can you tell us about your experience with the DMFAS software?

Director. Jordan started to work with the DMFAS software in 1999 with the installation of 5.2 version at the Ministry of Finance. Jordan wanted to have a central database and a tool to facilitate debt reporting. The Public Debt Department then moved to version 5.3 and now to version 6. The DMFAS software is easy to use and offer a powerful reporting tool, encouraging the staff to use the software on a regular basis and anchors its use at the PDD.

DMFAS. How do you use the data?

Director. We produce a quarterly debt statistical bulletin using the tables embedded in the system. This bulletin is available on the Ministry of Finance website (<http://www.mof.gov.jo/>). We also use the DMFAS database with the MTDS tool. Jordan is currently working on the development of a new debt strategy that will include the issuance of sukuk. To this end, the PDD is developing a simplified tool for debt strategy to support this exercise.

DMFAS. What are your expectations in the use of DMFAS 6?

Director. We are looking for more powerful reporting tools with additional templates and an enhanced user-defined report tool. In addition, DMFAS 6 will allow us to record better debt securities instruments into the database, including the sukuk we'll start soon to issue. It will help us improving the classification of instruments in the database.

DMFAS. You have attended several UNCTAD debt management conferences, including the last one in November 2013. What are your views on these events?

Director. The Conference is a good opportunity to interact with other countries on their experience in debt management. It's a forum where we share our difficulties and lessons learnt.



Delegation from the Public Debt Department of the Ministry of Finance of Jordan with DMFAS User Representative

On behalf of all the staff of the DMFAS Programme, I would like to convey to you our best wishes for the holiday season.

2014 has been a very busy and fruitful year in our shared world of debt management, and we have very much enjoyed working with you. We look forward to our continued collaboration in 2015, and hope to meet as many of you as possible in Geneva in November on the occasion of the biennial UNCTAD Debt Management Conference and DMFAS Advisory Group Meeting.

Gerry Teeling, Chief of the DMFAS Programme



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Selected Current and Upcoming Events

The full list of forthcoming activities is also available at: <http://unctad.org/dmfas>.

DMFAS 6 training on database structures, Iran, January

Workshop on adaptation of existing links, Cambodia, January

DMFAS 6 Advanced functional training, Jordan, January

Final Project evaluation mission, Cambodia, February

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