

# News from the DMFAS World

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Issue 20

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## Debt portfolio analysis in Côte d'Ivoire

A debt portfolio analysis workshop took place in Grand Bassam from 28 November to 6 December 2016. This activity is part of the on-going technical cooperation project between the *Direction de la Dette Publique et des Dons* (DDPD—Directorate of Public Debt and Grants) of the Ministry of Finance of the Republic of Côte d'Ivoire and the DMFAS Programme.

The Republic of Côte d'Ivoire is the most active issuer of debt securities in the West African Monetary Union, whose member countries (in addition to Côte d'Ivoire, Benin, Burkina Faso, Guinea - Bissau, Mali, Niger, Senegal and Togo) are all using the same currency (XOF, Francs des Etats de l'Afrique de l'Ouest).

As the most important issuer in this growing market, the authorities felt that there is room to improve the communication on its public debt structure and called for the organization of this workshop.

The primary objective of the debt portfolio analysis workshop was to define, in collaboration with the designated staff from the DDPD, the content, scope and periodicity of a new publication. This publication aims at informing investors and the broader public on the public



(Continued on page 2)

## Save the date: UNCTAD debt management conference to take place in November 2017

The 11th biennial Debt Management Conference will be held in Geneva from 13 to 15 November 2017.

The Conference is a forum for the sharing of experience and exchange of views on current debt management issues.

The Conference will be followed by the DMFAS Advisory Group meeting on 16–17 November 2017. More information will be posted on the DMFAS website as it becomes available. Official invitations will be sent this summer.



11<sup>th</sup> UNCTAD DEBT MANAGEMENT CONFERENCE

“The Republic of Côte d’Ivoire is the most active issuer of debt securities in the West African Monetary Union.”

(Continued from page 1)

debt structure of Côte d’Ivoire and on the implementation of its debt management strategy. The workshop also included training sessions on commonly used risk indicators. At the end of the workshop, the participants drafted a debt portfolio review that included recommendations for its publication.

The DDPD, in collaboration with other departments from the Ministry of Finance, as well as the Ministry of Budget, has a debt management strategy in place, which

is being updated on a yearly basis. It also conducts periodic internal debt sustainability analysis.

The current technical assistance project, financed by the Government of Côte d’Ivoire, started in 2014 with the conversion of DMFAS 5.3 to DMFAS 6. It has since seen the implementation of a series of training activities on DMFAS 6 and capacity-building in debt statistics. The project also supports the interfacing of DMFAS with the local integrated financial management system called SIGFiP (in French *Système Intégré de Gestion des Finances Publiques*).



Team of the *Direction de la Dette Publique et des Dons* with DMFAS Project Manager

## Government officials trained on debt strategy in Geneva

UNCTAD, the International Monetary Fund, and the World Bank organized a joint regional Medium-Term Debt Strategy (MTDS) training workshop on 6-10 February 2017, in Geneva, under the Debt Management Facility.

About 30 government officials specialized in middle-office tasks, coming mainly from Eastern and Central Asian countries, were trained in the development of a medium-term debt management strategy, using the World Bank/IMF MTDS tool.

The development of a formal debt management strategy can be a complex process that requires the use of more or less sophisticated models. Using a country's debt as well as macroeconomic data, the

WB/IMF MTDS tool allows the debt manager to examine how simple market risk scenarios affect various alternative strategies' debt portfolios, notably in terms of costs and risks, in order to determine a government's preferred strategy.

During the training workshop, formal presentations, hands-on exercises and discussions were conducted on a wide range of relevant topics, such as risk indicators, cash flows in relation to debt management, sources of funding and strategy formulation. As a result, workshop participants gained practical knowledge about the development of a robust and sound MTDS that satisfies their government's preferences with regards to the cost-risk tradeoff.







Group exercise during the workshop

Participants reported very high satisfaction with the overall quality of the training. They appreciated the opportunity to share their experience in this area and to hear about other debt managers' experience in their neighboring countries and beyond, which will help them start producing a national debt strategy (or improve an existing one) back in their home countries.



Participants and trainers at the Debt Strategy workshop in Geneva

## Final evaluation of DMFAS project in Costa Rica

The project to reinforce capacity in public debt management at the Ministry of Finance of Costa Rica concluded with a final evaluation mission from 20 to 24 March 2017. The mission reviewed the project results.

The project, implemented from March 2016 to March 2017, enabled the Ministry to move from DMFAS version 5.3 to DMFAS version 6. The parallel run lasted only about three months.

The Vice-Minister expressed his extreme satisfaction with the project: "This project has been exemplary within the Ministry of Finance, it completed on time and with success. In addition, our internal audit confirmed that the conversion was successful and that all deliveries were completed."

The following steps would be to use the functionalities of DMFAS 6 to ease the collection of debt information from public entities such as municipalities. It is also

foreseen to connect the external DMFAS debt database with other sources of public debt information in order to facilitate the reporting of public debt from a unique source, which would be the DMFAS database, instead of four currently.

At the end of the evaluation, the mission was able to commend the excellent work achieved by Costa Rica, showcasing all results achieved in a remarkable short period of time.

"This project has been exemplary within the Ministry of Finance".  
Vice-Minister of Finance



DMFAS users from various departments, celebrating the successful completion of the project



## DMFAS 6 update

The DMFAS Programme is currently working on the next release of the DMFAS 6 software, release 6.1.3, which is planned for May 2017 and addresses a list of about 60 issues. It contains corrections, enhancements to existing features as well as new functionalities. Detailed information regarding the list of enhancements and problems fixed will be provided with the corresponding release notes.



### *Enhancements and new functionalities*

- Enhancements on the existing web-services, addressing security concerns and providing more services to allow institutions to seamlessly integrate the DMFAS with other applications, like the IFMIS.
- Enhancements to the Data Export module in order to address memory issues. The module will now allow the generation of larger data sets, thus facilitating the creation of comprehensive data repositories for reporting purposes.

- The inclusion of a new module to record historical estimated drawings. The module will facilitate measuring the budget projection performance of projects, which are financed by loans and grants recorded in the system. The functionality will be used specifically to:

- ✓ record different sets of "estimated drawings" (initial and revised),
- ✓ compare estimated drawings with the "actual drawings" and
- ✓ calculate disbursement performance indicators.

### *Corrections*

A number of technical and functional corrections will also be applied in response to issues reported by the users of the system since the last release in December 2016. All the details will be shared with the corresponding release note.



## Helpdesk tool: Trac

If you are a Trac user and your experience with this tool has not been a walk in the park, then you've come to the right place. In this article, we present some practical tips and friendly advice so that you can get back on track with Trac.

If you don't know what Trac is, here is the official definition as given by the Trac documentation:

"Trac is a web-based application for communicating with the DMFAS Helpdesk in order to record, track and resolve issues relating to DMFAS 6. The central element

of Trac is the ticket which is an official request entered by a DMFAS user. These are currently three types of tickets: a bug correction request, an enhancement request or a Helpdesk query".

Trac is all about communication, communication between the users and the DMFAS Helpdesk. It is used to create and follow-up on the progress of a ticket. However, users have experienced difficulties with this system that have resulted in delays in receiving the solutions. It appears that the major source of many, if not most, Trac problems is inadequate or

unclear information which may cause a ticket to remain blocked for a long time.

For example, when you create a ticket it's important to be as specific and accurate as possible so that the Helpdesk can quickly determine the nature of your problem in order to take the necessary steps to fix it. Otherwise, the process is likely to slow down. Also, the Helpdesk may have sent you a request for more details which remains unanswered for weeks.

So what can you do to make your Trac experience more pleasant and efficient? Here are some tips and advice which are easy to implement:

As mentioned before, be as specific and precise as you can in the Description and Comments of the ticket. Describe as best you can the circumstances and context of a ticket. For example, does it affect just one type of instrument? How often does the bug occur?

Use attachments (such as a Word file) if you need to provide detailed explanations.

A picture is worth a 1000 words. Send us screenshots whenever appropriate. This cuts down on words and the Helpdesk loves screenshots.

When creating a ticket, be careful with the spelling of "Helpdesk". Use a capital H. Trac is case sensitive.

Remember to check Trac regularly to ensure that there is no pending questions from the Helpdesk.

Read the Trac documentation. It's concise and to-the-point so it won't take you too long to read. And we can guarantee that you'll learn tips about the tool. You can download it from the client area of the DMFAS web site:

[http://unctad.org/divs/gds/dmfas/client/Documents/DMFAS6\\_TracSystem\\_EN.pdf](http://unctad.org/divs/gds/dmfas/client/Documents/DMFAS6_TracSystem_EN.pdf)

Trac is an open-source software which may not be perfect but allows for an efficient tracking of the tickets.

We hope that you will find these tips useful and, we wish you smooth sailing when navigating Trac.



"Be as specific  
and precise as  
you can in the  
Description and  
Comments of the  
ticket."

**DMFAS**

logged in as helene | Logout | Preferences | Help/Guide | About Trac

Wiki View Tickets New Ticket Search

Available Reports Custom Query

**{1} Active Tickets** (440 matches)

- List all active tickets by priority.
- Color each row based on priority.

**Results** (1 - 100 of 440)

Ticket	Summary	Component	Version	Milestone	Type	Owner	Status	Created
#5233	Asking for Deleting Validation of Disbursement Request for Loan and	B1 - Maintain mobilisation information	6.1.2	None	Bug	integration	assigned	3/27/2017
#5230	Clasificación del pago a nivel de servicio	A2 - Administer instruments information	6.1.2	None	Bug	ruben	assigned	3/24/2017
#5229	Set Calculation for Interest Rate Sensitivity.	M9-Sensitivity analysis	6.1.2	None	Bug	MarceloA	assigned	3/23/2017
#5228	Projections based on outstanding - Process not finished	D1 - Handle DMFAS reports	6.1.2	None	Bug	integration	assigned	3/23/2017
#5227	DMFAS 6 Paid principal shown as interest	C3 - Register debt service operations	6.1.2	None	Bug	ruben	assigned	3/23/2017
#5221	Standar Operational Reports - Errors in the Amortization Table.	D1 - Handle DMFAS reports	6.1.2	None	Bug	ruben	assigned	3/22/2017
#5220	Standar Operational Reports - Loan Account Statement and Amortiz	D1 - Handle DMFAS reports	6.1.2	None	Bug	MarceloA	assigned	3/22/2017
#5219	Loan Information and Tranche Information Sheets are generated em	D1 - Handle DMFAS reports	6.1.2	None	Bug	Cecilia	assigned	3/22/2017
#5218	The system does not accept Manual estimation of drawings in Grant	A3.1 - Register Grants Information	6.1.2	None	Bug	MarceloA	assigned	3/22/2017
#5215	Error al ejecutar una actualización tablas personalizadas	General	6.1.0.0	None	Bug	cmof	assigned	3/21/2017
#5214	Regular Commissions in Off-Lent loans	Commission Terms	6.1.2	None	Bug	integration	assigned	3/21/2017
#5213	Not possible to enter Other Participants in Debt Securities.	M4 - Debt Securities	6.1.2	None	Bug	MarceloA	assigned	3/21/2017
#5212	DMFAS 6.1.2: Reporting problems facing users	D1 - Handle DMFAS reports	6.1.2	None	Bug	ruben	assigned	3/21/2017
#5208	Error when saving Rates Values.	M4 - Debt Securities	6.1.2	None	Bug	MarceloA	assigned	3/20/2017
#5254	System Performance	System Performance	6.1.1	None	Bug	ruben	assigned	3/21/2017

## Contribute to the newsletter!



Together with the launching of the new format of the DMFAS newsletter, we would like to invite our readers to help further improve this publication by sharing their comments and contributing to the content. Should you wish to share stories about your debt office or your

DMFAS experience, please contact the DMFAS Programme at:

[dmfas@unctad.org](mailto:dmfas@unctad.org)

Thank you !

## Selected current and upcoming events

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

- **Debt Management Performance Assessment mission (partner collaboration), Djibouti, April 2017**
- **Analysis of work flows and business processes, Sudan, April-May 2017**
- **Training on database structure, Angola, May 2017**
- **Debt statistics workshop, Albania, May 2017**
- **Debt portfolio analysis workshop, Republic of Moldova, May 2017**
- **Database conversion to DMFAS 6, Togo, May 2017**
- **DMFAS 6 installation and maintenance training, Togo, May 2017**
- **DMFAS 6 basic functional training, Togo, May-June 2017**
- **Final project evaluation mission, Central African Republic, June 2017**



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