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Note

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The DMFAS Programme is largely financed thanks to the generous support of bilateral donors. Currently these include France, Germany, Ireland, Italy, the Netherlands, Norway and Switzerland.

DMFAS Programme

Annual Report 2010

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Executive summary

This annual report describes the activities, achievements and financial situation of the Debt Management and Financial Analysis System (DMFAS) Programme of the United Nations Conference on Trade and Development (UNCTAD) in 2010, as well as the results in implementation of the Programme's 2007-2010 strategic plan. It is intended for the Programme's donors, its development partners and its beneficiary countries, and for all others interested in debt and development issues.

The DMFAS Programme is a concrete example of how the United Nations builds capacity at the country level, in support of good governance, development, and poverty reduction. In partnership with the donor community and other providers of technical assistance, it provides countries with the means to improve their management of public liabilities, and consequently public resources, through the strengthening of their institutional capacity in this area. Its work is complementary to – and does not duplicate – the initiatives and assistance of other international institutions, such as the World Bank, the International Monetary Fund, and regional institutions.

As this report shows, the Programme's **focus continues to be on the delivery of debt management assistance in its areas of comparative advantage at the country and regional level** – this being assistance in the creation and maintenance of debt databases, debt data validation, debt operations, internal and external debt reporting, debt statistics and basic debt analysis, and building system links between debt management and other financial software. These “downstream” activities complement more “upstream” activities such as debt sustainability analysis provided by other providers such as the World Bank or Debt Relief International (DRI). Additionally, the Programme is increasingly assisting countries with establishing links between the DMFAS system for debt management and other governmental software (e.g. that used for budgeting, cash management, aid management) or within complex integrated financial management systems as part of countries' overall public financial management efforts.

At the end of the year, the Programme was managing some 40 active country projects.

Altogether, the Programme has so far provided direct country assistance to 67 developing countries. Of these, there are 14 least developed countries (LDCs), 17 landlocked developing countries (LLDCs), 2 small island developing States (SIDS), and 10 structurally weak, vulnerable and small economies (SWVSEs). In 2010, Oman, an SWVSE, became the latest country to request the DMFAS software. Currently, 46 DMFAS country clients have either low-income or lower-middle-income development status. Additionally, half of all countries with heavily indebted poor country (HIPC) status receive DMFAS support.

The Programme continues to pay particular attention to **helping countries produce clearly identifiable outputs** as a result of its assistance. In 2010, this included the active maintenance and operational use of debt databases in 88 institutions in 56 countries. The majority of these used the DMFAS system for day-to-day debt operations and for producing managerial reports. 82% of these also used the DMFAS software for external reporting purposes and the production of debt statistics. During 2010, 5 DMFAS client countries also received training in the use of the DMFAS system for supporting debt analysis. Overall, 102 capacity-building missions took place (including on-the-job training and workshops). Outputs also included 4 draft national government debt portfolio reviews, 5 draft national government statistical bulletins and 2 national government data validation calendars.

If there was one dominating achievement of 2010, it was the **start of implementation of the major new release of the DMFAS software – version 6 – and substantial demand for it by existing and new institutions**. This web-enabled version of the software caters to the latest institutional and operational needs of debt management offices, and use of debt instruments. By the end of 2010, DMFAS 6 was actively being used by Argentina, Egypt, Panama, and the Bolivarian Republic of Venezuela. New country projects for DMFAS 6 in 9 countries (10 institutions) had been signed or were close to signature, and 16 projects were at an advanced stage of negotiation for 16 countries (23 institutions).

The launching and implementation of DMFAS version 6 represents a major milestone for the Programme and its stakeholders. DMFAS 6 incorporates new functionalities to meet major changes in debt management practices, and new modules for the efficient management of domestic, private and short-term debt. The new features include greatly improved support for the analytical functions of debt management offices, particularly debt portfolio and sensitivity analysis.

2010 was also the **fourth and final year of implementation of the Programme's 2007-2010 strategic plan**. Taking stock of progress at the end of the four-year period, the results demonstrate that the Programme achieved nearly all of its major objectives by the end of 2010, surpassing expectations in some areas. These objectives were: (a) an increased human and institutional capacity of governments to manage the operational, statistical and analytical aspects of debt management; (b) improved coordination of the Programme's work with the efforts of other providers of technical assistance in debt management; (c) improved sustainability and predictability of the Programme's financial situation; and (d) effective management and good governance of the Programme.

This included the **management of some 60 projects during the 4-year period**, including over **450 capacity-building activities**, the **development and start of implementation of DMFAS 6**, the development and implementation of a new capacity-building module to support debt portfolio analysis, continuous Helpdesk support (responding to over 2500 requests), and the organization of two major debt management conferences. At the end of 2010, 16 countries were regularly publishing official statistical bulletins and six were producing debt portfolio reviews, thanks to the Programme's capacity-building modules in these areas. Sixteen countries had linked – or were in the process of linking – the DMFAS system to other governmental systems. Also, as a result of the Programme's assistance in helping countries in their reporting requirements, all DMFAS-client countries expected to report to the World Bank through the Debtor Reporting System were doing so, and 75% of DMFAS-client countries were reporting to the International Monetary Fund (IMF) *Quarterly External Debt Statistics* (QEDS) database.

Active cooperation with other technical assistance providers included contributions to the elaboration and implementation of the Debt Management Facility (DMF), including participation in 11 DMF missions (DeMPA, MTDS and Reform Plan), contributions to two new publications on debt statistics as a partner of the international Task Force on Finance Statistics (TFFS), collaboration with the International Aid Transparency Initiative (IATI), collaboration on the Statistical Data and Metadata Exchange (SDMX), and collaboration with the International Organization of Supreme Audit Institutions (INTOSAI) in the elaboration and delivery of a debt management course for auditors. It also included the co-organization of training events and fellowship programmes with regional institutions, such as the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI) and Pôle-Dette, as well as participation by DMFAS staff as resource persons in a number of events organized by other providers of technical assistance (e.g. IMF, the World Bank, MEFMI, INTOSAI). The Programme also started to regularly share the DMFAS Programme's mission calendar with other technical assistance providers to benefit overall mission coordination in countries.

The Programme's own **management and governance was strengthened**, through improved internal coordination of activities and procedures, close monitoring of annual workplans against the strategic plan, and expansion of its consultants' roster.

Progress in meeting the Programme's objective to improve the sustainability and predictability of the Programme's financial situation was shown by the **increased number of donors** to the Programme during the period, which rose from four to seven, and the **increase in multi-year commitments** from two to four. At the end of 2010, the Programme's donors included France, Germany, Ireland, Italy, the Netherlands, Norway and Switzerland.

In 2010, donor contributions amounted to \$3.4 million, while cost-sharing came to \$838,206. While the level of cost-sharing in 2010 remained stable compared to 2009, the continued high level of participation by DMFAS beneficiary countries in the Programme's cost-sharing mechanism is a good indicator of the Programme's importance to countries. The upcoming strategic plan will include a new cost-sharing scheme to strengthen the contributions of countries benefiting from support of the Programme.

The Programme's overall ability to have successfully achieved its 2007-2010 strategic plan shows how DMFAS has continued to concretely contribute to strengthening the capacity of developing and emerging countries to manage their debt, thereby improving governance and contributing to reducing poverty.

With the completion of the much-anticipated development of DMFAS version 6, the Programme must concentrate in the forthcoming years on ensuring

delivery of version 6 to countries and on providing the necessary support and capacity-building services. A continued challenge will be to achieve financial sustainability and predictability.

Overall, the excellent results for 2010 and for this past four-year period, and the strong international recognition for the continued relevance of DMFAS's work, augur well for the continued success of the Programme.

Key achievements in 2010

Continued support to developing-country needs

- 56 current client countries (88 DMFAS-user institutions)
- 13 least developed countries (LDCs), 12 land locked developing countries (LLDCs), 1 small island developing State (SIDS), 10 structurally weak, vulnerable and small economies (SWVSEs)
- 21 low-income countries (LICs); 25 lower middle-income countries (LMICs)
- 20 heavily indebted poor countries (HIPCs)

New beneficiary country / institutions

- Oman became the 67th country to adopt the DMFAS system, and its Ministry of Finance became the 103rd beneficiary institution.
- The Superior Tribunal of Auditors (TSC) of Honduras became the 104th institution to request DMFAS and the first Supreme Auditor's Office in a DMFAS-client country.

Active and new country projects

- Management of 40 projects at the country level
- Signature of new projects for 9 countries (11 institutions)
- Advanced negotiations for new projects for 16 countries (23 institutions)

System development and support

- DMFAS 6 completed and already being implemented in 4 countries: Argentina, Egypt, Panama, and the Bolivarian Republic of Venezuela
- More than 88 per cent of all the institutions operating the DMFAS system in client countries have adopted the latest versions of the software (DMFAS 5.3 or 6).
- Continuously ensuring the quality of DMFAS 6, through testing in Geneva plus a series of beta-testing installations. The Governments of the Plurinational State of Bolivia, Panama, and the Bolivarian Republic of Venezuela actively participated in the testing.

- DMFAS 5.3 was enhanced with two new modules: one allowing for the uploading of debt service operations from an external application, and the second for the registry of disbursement requests
- Updates to DMFAS 5.3, together with relevant user documentation, sent via the DMFAS helpdesk to eight countries: Bangladesh, the Plurinational State of Bolivia, Costa Rica, the Democratic Republic of the Congo, Honduras, Lebanon, the Syrian Arab Republic, and the Bolivarian Republic of Venezuela
- Development was begun of a new online helpdesk system.
- The DMFAS helpdesk answered a total of 799 DMFAS user queries (bringing the total to 2,683 queries for 2007-2010 period).
- Development of 3 new DMFAS 6 training modules
- Completion of DMFAS 6 User's Guide online help for both DMFAS 6 core functions and DMFAS 6 Control Panel.
- One current DMFAS client country (Philippines) updated to DMFAS 5.3 from previous version.
- 16 countries have (or have started) interfaces between the DMFAS system and other integrated financial management information systems (IFMIS).

Impact of capacity-building activities

- Over 500 debt officials benefited from DMFAS capacity-building trainings (over 2,500 participants for the 2007-2010 period).
- Capacity-building modules resulted in draft debt statistical bulletins for 3 new countries (16 countries regularly producing official statistical bulletins at the end of the 2007-2010 period).
- Four debt portfolio reviews were produced/updated with DMFAS support: in Bangladesh, Egypt, Indonesia and Yemen.
- 102 capacity-building missions, including on-the-job training, national and regional workshops, study tours, and needs assessments and project

evaluation missions (approximately 450 missions in the 2007-2010 period)

- 82% of DMFAS clients using the DMFAS system for external reporting

Coordination and sharing of best practices

- Participation by DMFAS staff as resource persons or speakers at 6 joint events.
- Intensification of collaboration with other institutions, including participation in the Debt Management Facility (DMF): 4 DeMPA missions in 2010 (Djibouti, Mauritania, Mongolia and Yemen), 2 Medium-term Debt Management Strategies (MTDS) (Nicaragua and Bangladesh), and 1 Reform Plan mission (Gambia). (10 DMF missions to date).
- Contribution to the new *Public Sector Debt Statistics Guide*, produced by IMF, as part of the Inter-Agency Task Force on Finance Statistics.
- Participation in the development and delivery of debt management course for auditors, in collaboration with INTOSAI Development Initiative (IDI).
- Contribution to the International Aid Transparency Initiative (IATI) – exploring link

options between DMFAS and aid management systems.

Continued relevance of the Programme

- Nearly 85 per cent of all DMFAS beneficiaries, since the launch of the Programme in 1981, are still relying on the DMFAS system for the management of their day-to-day debt, rather than on any other system.
- The majority of DMFAS user countries participated in the Programme's cost-sharing mechanism.
- The Mid-Term Review of the DMFAS Programme's performance in implementing its current strategic plan (2007-2010) reported the Programme to be "effective, efficient and very relevant".
- The evaluation report on UNCTAD's technical cooperation activities to LDCs, LLDCs, SIDS and SWVSEs (TD/B/WP/223) underlined the need for continuous support in debt management to these countries.
- All of the DMFAS clients expected to report to the World Bank's Debtor Reporting System (DRS) were doing so, and 42 DMFAS clients were reporting to IMF's *Quarterly External Debt Statistics* (QEDS) database.

Progress in implementing the strategic plan for 2007–2010



Training in DMFAS 6, Geneva, 2010

2010 marks the end of the DMFAS Programme's four-year strategic plan, covering the period 2007 to 2010. Table 1 provides a summary of achievements as at the end of the year, and annex 11 provides a detailed analysis of progress up to the end of December 2010. As the tables show, overall, delivery was as expected on most of the results of the 2007-2010 strategic plan, and surpassed expectations on some. Where there were delays, notably with the development of DMFAS 6, the Programme made important strides in catching up, with DMFAS 6 already being implemented in four countries at the end of December 2010, and a steady list of DMFAS 6 installations planned for the coming years.

This section analyses the results for each of the four objectives.

On objective 1, **Increased human and institutional capacity in debt management offices**, the Programme exceeded expectations by directly supporting, by the end of 2010, 88 active DMFAS-user institutions in 56 countries, rather than the expected 84 DMFAS-user institutions. The capacity-building modules developed by the Programme and delivered through in-country and regional training throughout the period had tangible results. The mid-term review found that 55 per cent of DMFAS users reported a significant improvement in debt recording and that 42 per cent reported a significant improvement in debt statistics. In the 2007-2010 period, 21 national debt statistics capacity-building workshops took place (and 9 follow-ups), and 1 took place at the regional level.

From these, some 16 statistical bulletins were produced. In debt data validation, 19 national workshops (5 follow-up workshops) and 1 regional workshop took place, resulting in the implementation of regular data validation checks and calendars by countries.

The goal of developing a new module that will assist countries to perform their debt portfolio analysis (DPA) was achieved in late 2008, and the module has since been delivered to countries through 6 national workshops (3 follow-ups and 3 regional workshops). This new module is an important addition to the portfolio of capacity-building services that the Programme offers to developing countries in response to their needs. It has been welcomed by the seven countries that have so far had the opportunity to receive training in it. These are Bangladesh, Costa Rica, Egypt, Indonesia, Sudan, the Bolivarian Republic of Venezuela, and Yemen.

During the 2007-2010 period, the Programme also worked on new versions of its capacity-building modules in debt statistics and debt data validation, in order to take into account DMFAS 6 as well as the latest new international standards in debt management, including coverage and classification as defined in the new *Public Debt Statistics Guide* produced by the International Task Force on Debt Statistics, and *Quarterly External Debt Statistics* (QEDS). These capacity-building module updates are expected to be completed in early 2011.

More generally, the Programme continued, throughout the period, to support countries' ability to produce reports and to meet external reporting requirements. For example, all DMFAS countries that were expected to report to the World Bank Debtor Reporting System (DRS) were doing so by the end of 2010, and 75% of DMFAS-client countries were reporting to the QEDS database.

The Programme also provided effective ongoing support to user countries through its helpdesk and its country projects. The DMFAS helpdesk responded to 2722 requests during the four years (2007-2010). It also managed some 60 active technical assistance projects, of which half were new.

Significant progress was made in improving the Programme's core offering to countries, the DMFAS software, to respond to changing needs. Although delays were encountered in developing the new version of the software – DMFAS 6 – the Programme made important strides in catching up, and by the end of the period, DMFAS 6 was already installed in four countries, with a large number of installations planned for the coming years.

The development of DMFAS 6 is the biggest project that the Programme has ever undertaken. The quality of the new software is attested to by countries that have already started implementation of DMFAS 6, and by the results of the continuous testing of the system being undertaken by the Programme with the participation of DMFAS-client governments. While development delays encountered during the period meant that the original target of installation of 9 institutions in 2010 was only partially met, it is expected that the Programme will catch up in its next Strategic Plan.

On objective 2, ***Improved coordination of the Programme's work with the efforts of other providers of technical assistance in debt management***, the Programme was fully on target and, indeed, exceeded expectations at the end of the year. The 2007-2010 strategic plan placed considerable importance on this objective. In increasing its coordination with other providers, DMFAS adopted a policy of avoiding duplication, sharing best practices, and maximizing support to other providers. A key expected result was the alignment of the Programme's work within its areas of competitive advantage. This was fully achieved by redefining the Programme's scope within the debt management capacity-building pyramid model (see fig. 1, page 17) to cover debt recording, operations, statistics and basic analysis layers (also referred to as "downstream activities"). All Programme activities during the period conformed to these areas of competitive advantage.

Cooperation involved providing support for the activities of other providers in the upper layers of the debt management "pyramid" model in figure 1: risk analysis, debt strategy and debt sustainability analysis (referred to as "upstream activities"). In avoiding duplication, the Programme's initiative of systematically sharing its mission calendar with other

providers proved to be very useful. Overall cooperation with other providers involved participation by DMFAS staff as resource persons in more than 30 events organized by international and regional partners during 2010, and regular sharing of information. Four regional workshops were organized with partners, in four languages, namely Arabic, English, French and Spanish. This was below the target of four to five workshops per year, however, due to insufficient funding. Funding constraints also resulted in curtailed cooperation with Pôle-Dette. Otherwise, the creation of two regional centres, in Latin America and Africa, brought about a stronger regional presence and stronger coordination with local partners.

In sharing best practices and providing active support for new international initiatives that improve coordination, the Programme was involved with other organizations in a number of areas. It continued its active contribution to the Task Force on Finance Statistics (TFFS), and in 2010 contributed to the new IMF-produced publication, the *Public Sector Statistics Guide*. The Programme's contribution to this Guide includes a detailed description of the DMFAS software and the Programme's assistance to countries in helping them produce better statistics on overall public sector debt (i.e. all public debt, in addition to external debt). The Programme also continued to be an important implementing partner to the Debt Management Facility (DMF) led by the World Bank. The Programme participated in eleven DMF missions, and the interdependency between the DMF's "upstream" and DMFAS's "downstream" work became even clearer. Additionally, and beyond original expectations, the Programme became a partner to the new International Aid Transparency Initiative (IATI), which was established to promote the decisions of the Paris Declaration for Aid Effectiveness and the related Accra Agenda for Action. Involvement in this initiative was a response to the recommendation of the 2007 Advisory Group meeting that the Programme should support countries' needs in the area of aid management, given the interdependent linkages between debt management and aid management in many developing countries. The Programme also very actively collaborated with the INTOSAI Development Initiative (IDI). This included the development of a transregional capacity-building programme for the auditing of public debt management. The project

involves several activities, including e-learning and the development of audit plans in debt management by trainees for their respective countries. The DMFAS Programme contributed to the design and substance of the course, provided online support, and participated in face-to-face meetings with trainees to discuss their draft audit plans in workshops organized by IDI. This included 2 English-speaking workshops (Indonesia and Kenya) and 1 French-speaking workshop (Senegal). The audit plans were presented in the final phase of the project in March 2011.

On objective 3, ***Improved sustainability and predictability of the Programme's financial situation***, while good progress was made, adequate sustainability and predictability was still not achieved. The mid-term review recommends increasing overall income from cost-sharing by introducing a graduation scheme. Internally, the Programme reduced costs by streamlining its operations, downsizing senior staff posts, and outsourcing major elements of the development of DMFAS 6. Additional improvements were made in 2010, but these provided more benefits in effectiveness than in efficiency. The target for increasing the number of donors was reached, with the number of donors rising from four in 2007 to seven in 2010, with the entrance of a new donor in 2009 – Ireland. Expectations were satisfied in terms of multi-year commitments from donors, which rose from two in 2007 to four in 2010. However, despite these positive results, the Programme's income from donor funding still fell short of that necessary to ensure long-term predictability and sustainability. The Programme and the countries it supports need an increase in the amount of funding and the length of donors' commitments. The mid-term review provides useful recommendations in this area. This objective continues to be one of the foremost challenges that the Programme faces in the future.

On objective 4, ***Effective management and good governance of the Programme***, the Programme continued to take measures to closely evaluate and monitor its activities. This included quarterly internal reporting of all functional groups of the Programme on progress made on implementing the Strategic Plan and corresponding yearly work programmes. The enhancements to project management and consultant management increased effectiveness, and the high satisfaction rate among users surveyed with regard to project implementation (70 per cent)

demonstrated the quality of the services rendered. Regarding enhancement of the DMFAS helpdesk, a consequence of the delay in the development of DMFAS 6 was that the helpdesk improvements were also delayed. However, the Programme made good progress in catching up on this delay in 2010.

In the area of communication with stakeholders, most results were on target, with successful Advisory Group meetings in 2007 and 2009, regular donor consultation meetings, and the improvement and dissemination of the Annual Report. Additionally, the Programme initiated an electronic newsletter. However, the implementation of planned improvements to the Programme's website continued to be delayed, due to the constraints of inadequate resources within UNCTAD. The mid-term review recommended some improvements to the Annual Report, most of which are being implemented in this Annual Report.

The Mid-Term Review of the DMFAS Programme's performance in implementing the 2007-2010 Strategic Plan reported the Programme to be "effective, efficient and very relevant". 94% of the DMFAS beneficiaries surveyed for the Review found that the Programme addressed debt recording and debt statistics issues well or very well, and almost all rated the Programme's technical assistance as important or very important to them.

In summary, the DMFAS Programme has made very good progress in implementing its strategic plan in the past four years. Delivery was as expected on most of the results, and surpassed expectations on some, and the Programme remained on target in achieving its four key objectives. There were delays in some areas, notably in the development of DMFAS 6, but the progress made in 2010 and plans for the coming years are enabling the Programme to catch up in satisfying countries' demands for this new software. A key remaining challenge is ensuring financial sustainability and predictability. The Programme has learned many valuable lessons that will serve to improve performance in the future. The positive results over the four-year period allowed for an overall successful completion of the 2007-2010 strategic plan in its final year, 2010.

Table 1. Summary of achievements of the 2007–2010 strategic plan

Objective	Expected result	Results as at end-December 2010	Overall progress
1. Increased human and institutional capacity in debt management offices to manage the operational, statistical and analytical aspects of debt management	<ol style="list-style-type: none"> 1. DMFAS software for the operational, statistical and analytical needs of debt managers and bodies involved in elaborating public debt strategies provided for all requesting countries 2. Increased capacity in governments to effectively use the DMFAS software and its outputs 3. Strengthen institutional capacity to operate the debt management back office 4. Completion of new, enhanced software that responds to the current needs of debt management offices 5. Enhanced capacity of debt management offices in the areas of debt validation, debt statistics and debt portfolio analysis 6. Effective response to the evolving needs of developing countries in debt management 	<p>56 countries and 88 institutions using or activating/reactivating use DMFAS</p> <p>4 countries using DMFAS 6 as at December 2010</p> <p>30 new projects; 60 projects managed in total</p> <p>2683 helpdesk requests answered since 2007</p> <p>16 statistical bulletins produced</p> <p>All expected DMFAS countries reporting to the Debtor Reporting System</p> <p>70 needs assessment missions, 450 capacity-building missions</p> <p>6 draft debt portfolio reviews produced</p> <p>590 officials attending two debt management conferences</p>	On target Despite having had some delays in completing DMFAS 6 (now completed), the Programme has had a strong presence in user countries and provided continued support through capacity-building modules and helpdesk services
2. Improved coordination of the Programme's work with the efforts of other providers of technical assistance in debt management	<ol style="list-style-type: none"> 1. Increased coordination of the Programme's activities with other technical assistance providers 2. Decentralization of the Programme's activities in Africa and Latin America 3. Alignment of the Programme's work with its area of competitive advantage 4. Active support for new international initiatives that improve coordination among technical assistance providers 	<p>Resource person in 30+ events</p> <p>2 regional centres created: Mali and Argentina</p> <p>All activities within mandate (downstream)</p> <p>Contribution to Public Sector Debt Guide of Task Force on Finance Statistics</p> <p>Active participation in Debt Management Facility (6 DeMPA, 4 MTDS, 1 Reform Plan)</p> <p>Member of IATI, enhancing linkage between aid and debt management, as well as SDMX, harmonizing data exchange</p>	On target Strong collaboration with partners without duplication, taking part in new initiatives
3. Improved sustainability and predictability of the Programme's financial situation	<ol style="list-style-type: none"> 1. Increase in cost-sharing from beneficiaries 2. Increased efficiency of the Programme's operations 3. Increased number of donors to the Programme 4. Increase in multi-year funding commitments from donors 	<p>From \$402,125 in 2006 to \$838,206 in 2010</p> <p>Streamlining of procedures and operations</p> <p>Number of donors increased from 4 to 6</p> <p>Multi-year donors increased from 2 to 4</p>	On target, some elements delayed Due to impact of financial crisis

<p>4. Effective management and good governance of the Programme</p>	<ol style="list-style-type: none"> 1. Programme activities monitored and evaluated in line with strategic plan 2. Achievement of Programme results monitored and evaluated 3. Objectives of active country and regional projects met and related activities implemented to the satisfaction of project stakeholders 4. Enhanced helpdesk services 5. Improved management of consultants for delivering capacity-building activities 6. Strengthened capacity and productivity to manage projects 	<p>Annual workplans in line with the Strategic Plan</p> <p>Results monitored against Logframe</p> <p>High satisfaction rate by user countries with project implementation: 70% (according to mid-term review survey)</p> <p>Enhancement of DMFAS helpdesk is ongoing, linked with the release of version 6</p> <p>Consultants' roster expanded; 4 trainings for trainers organized , 6 new DMFAS training modules for trainers developed</p> <p>Project management procedures established</p>	<p>On target</p> <p>Activities streamlined to increase efficiency</p> <p>High satisfaction rate from users</p>
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About the DMFAS Programme

Helping developing countries to strengthen their debt management capacity...

Effective debt management is an intrinsic part of sound public financial management and overall good governance. Active public debt management is also an important tool for ensuring that countries maintain sustainable levels of debt, in pursuit of their broader development objectives.

Nevertheless, debt management remains a challenge for most developing countries. In order to attain sustainable debt levels and to use debt instruments as an efficient tool for development, prudent debt management and the availability of reliable and timely debt data are essential. Many governments lack the appropriate institutional, human, and technical capacity for handling public resources and liabilities more effectively. The DMFAS Programme helps countries to build that capacity.

The availability of reliable and timely debt data is essential for prudent risk analysis and the elaboration of government strategies aimed at ensuring sustainable debt levels. It is recognized through the Millennium Development Goals that building and retaining strong national capacity in the area of debt management is essential in the fight to reduce poverty.

The overall objective of the DMFAS Programme is to strengthen the capacity of developing countries and of countries with economies in transition to manage their debt in an effective and sustainable way, in support of poverty reduction, development and good governance.

...in the context of United Nations resolutions and international global initiatives

The Programme's objective is supported by numerous United Nations General Assembly resolutions on debt and development, the Accra Accord, the Monterrey Consensus, the Millennium Development Goals and other internationally agreed development goals.

Most recently, General Assembly resolution 65/144, entitled "External debt sustainability and development", which was adopted in December 2010, states (in para. 33) that the General Assembly "acknowledges that timely and comprehensive data on the level and composition of debt are a condition necessary for, inter alia, building early warning systems

aimed at limiting the impact of debt crises, calls for debtor and creditor countries to intensify their efforts to collect data, and calls for donors to consider increasing their support for technical cooperation programmes aimed at increasing the statistical capacity of developing countries in that regard." See annex 8 for a summary of United Nations and international mandates relevant to the work of the Programme.

Long experience in assisting countries

The Programme has been successful in helping governments improve their capacity to manage debt since the early 1980s. It has so far supported 67 countries and 104 institutions. As the debt situation of developing countries has evolved over the past three decades, the DMFAS Programme has adapted its technical assistance to countries' changing debt management needs.

The DMFAS Programme is now a leading world provider of technical cooperation and advisory services in the area of debt management capacity-building. It is also a concrete example of how a United Nations programme and the donor community can build capacity at the country level, in support of good governance, development, and poverty reduction.

A set of proven solutions for improving debt management capacity

The DMFAS Programme offers countries a set of proven solutions for improving their capacity to handle the management of public liabilities and the production of reliable debt data for policymaking purposes. This includes its specialized debt management software – the DMFAS software – which greatly facilitates the work of the debt office, as well as advisory services and training activities in debt management.

The solutions that DMFAS provides are:

- Capacity-building through the provision of specialized debt management and financial analysis software (the DMFAS software), which is designed to meet the operational, statistical and analytical needs of debt managers and bodies involved in elaborating public debt strategies. Includes training in the use of the software;
- Capacity-building through the Programme's advisory services, including needs assessments and advice on technical, administrative, legal and institutional debt

management issues. This includes assistance in software installation and maintenance;

- Capacity-building in debt management skills, and through the Programme's modules in debt data validation, statistics and debt analysis.

The products and services offered by the DMFAS Programme are continuously updated in line with countries' new requirements and in accordance with best practices in debt management.

The DMFAS software

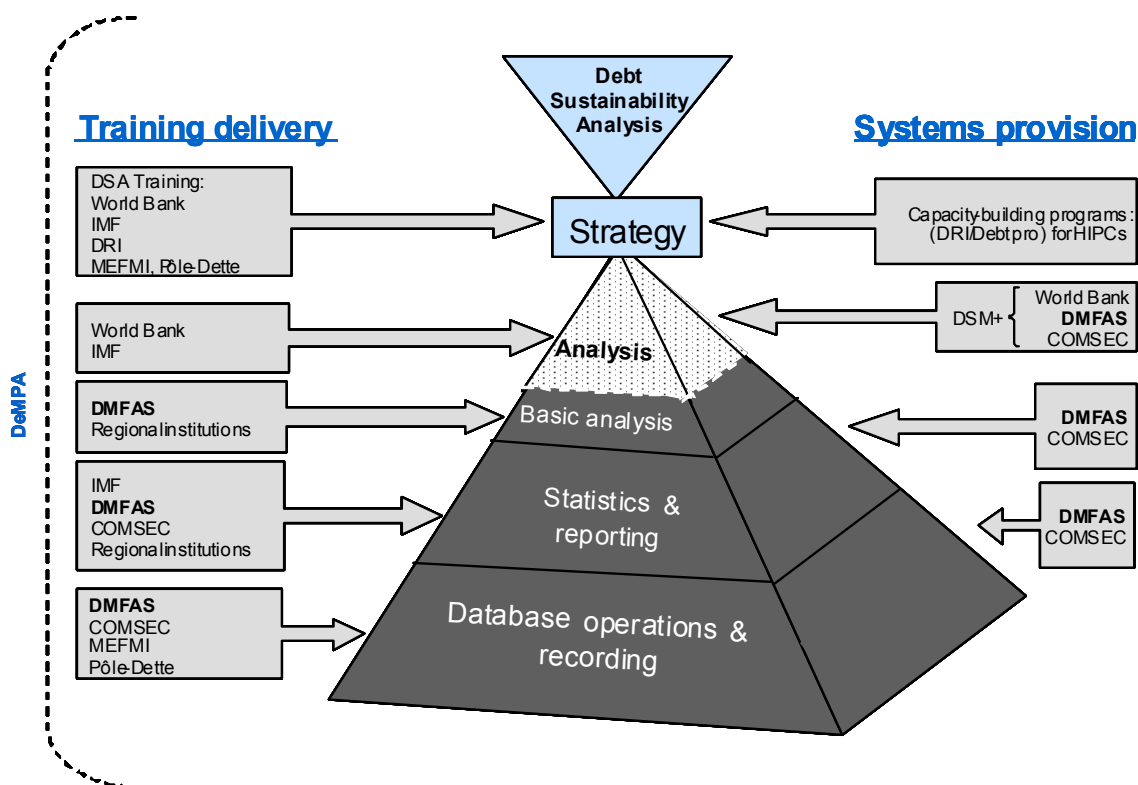
The Programme's core product is its Debt Management and Financial Analysis System (DMFAS), which can be used for the purposes of recording, monitoring and analysing debt information. Usually installed in a country's finance ministry and/or central bank, the DMFAS software supports the management of both external and domestic public debt (loans and debt securities), whether this be short-, medium- or long-term debt. It also can be used for private debt, grants and on-lent loans.

The DMFAS Programme's capacity-building approach

The Programme's approach to capacity-building in debt management is based on the DMFAS capacity-building pyramid, as described in the figure below.

Capacity-building in debt management must take a holistic approach, as presented in the pyramid. To formulate effective debt strategies, one must first build a comprehensive debt database, in order to then be able to produce reliable reports and statistics, after which the relevant analysis can be carried out. These three layers are the building blocks towards strategy and policymaking, and they must be supported by the appropriate systems, structure and staffing.

Figure 1. The DMFAS Programme's capacity-building framework and the main actors providing technical assistance in debt management



Capacity-building takes place at different levels, and no single institution can adequately provide support in all areas. The above figure also shows where the DMFAS Programme fits in this international capacity-building framework, based on its comparative advantages.

The DMFAS Programme is one of the principal providers of activities that could be considered more “downstream”, which include the maintenance of debt databases, debt data validation, day-to-day debt transactions, debt statistics and basic debt analysis. Consequently, assistance includes the implementation of debt management software, and the provision of related training and ongoing support.

The Programme’s capacity-building activities aim to support countries by strengthening their capacities at generating validated debt information and producing meaningful statistical and analytical reports on public debt in a sustainable, consistent and periodic manner.

Providing technical assistance through the implementation of country projects

Channelling of the Programme’s technical assistance to countries is mostly carried out through the implementation of country projects, which are managed by project managers. Where possible, the DMFAS software and its related services are provided in any of the following five languages: Arabic, English, French, Russian and Spanish. The Programme is currently translating its system into Portuguese, through a project financed by the Swiss Economic Cooperation Organization.

DMFAS country projects encompass the wide range of products and services provided by the Programme. Activities include installation of the DMFAS software and training in its use; assistance in database creation; data validation; statistical reporting; and support for debt analysis. Many projects also assist governments in the development of appropriate legal, administrative, technical and organizational environments in support of debt management. Additionally, they may cover assistance in establishing appropriate communication and information flows, or in linking the debt database to different information systems, such as payment,

budgeting, treasury and accounting systems, or to an integrated financial management information system (IFMIS). The Programme also organizes country participation in national and regional workshops, as well as study tours and international meetings.

The length of each individual country project will vary, depending on the number of activities involved and the funding available. It is important to emphasize that the Programme’s technical cooperation with each country does not stop with the completion of each project. The Programme provides an ongoing maintenance service to DMFAS client countries, which operates beyond project activities. This includes provision of system updates and enhancements to keep pace with the rapid developments in international financial practices and information technology, as well as documentation, the helpdesk, and other services.

The DMFAS strategic plan

The DMFAS Programme follows four-year strategic plans, based on a performance framework which states clearly the outputs, activities, and indicators of achievement for each of the Programme’s objectives. See annex 11 for a presentation of the Programme’s strategic plan. The plan takes into account the conclusions and recommendations of the last mid-term review, the changing needs of DMFAS beneficiary countries, the experience accumulated by the Programme over nearly 30 years, and the evolving nature of debt management policies and tools. The plan focuses on the Programme’s comparative advantages in relation to other providers of technical assistance, particularly in the area of operational debt management, from debt data recording to basic debt analysis.

Funding of the DMFAS Programme

The Programme is largely funded thanks to the generous support of bilateral donors. Since 2000, these have included France, Germany, Ireland, Italy, the Netherlands, Norway, Sweden and Switzerland.

Support is also provided by beneficiaries through a cost-sharing mechanism, and by UNCTAD’s regular budget.

Activities and impact

1 Capacity development

The Programme's overall objective of helping countries develop their capacity to better manage their debt pervades all aspects of the Programme's work. This section describes the status of the Programme's capacity-building activities at the country project level in 2010. It also describes how capacity-building is provided by means of relevant training activities, and summarizes the implementation and operational status of DMFAS in the countries at the end of 2010.

1.1 Impact at the country level

In line with the strategic plan, the priorities of the Programme in 2010 in delivering its services were:

- To respond to the increase in requests from user countries for the Programme's products and services;
- To respond to the changing nature of countries' needs for services in different areas of debt management, including the linking of DMFAS with other financial management software; and
- To enhance the Programme's capacity to deliver its expertise – both in qualitative and quantitative terms – by upgrading the skills of the central staff, possible outsourcing and decentralization of certain tasks, and improvements to accountability and the reporting of field operations.

Increasing demand from DMFAS clients

Since its inception and up until the end of 2010, the Programme has provided technical assistance to a total of 67 countries and 104 institutions. The vast majority of these countries – 56 in total – are active DMFAS clients, with other countries ready to become active again. Figure 2 shows the geographical breakdown of the 56 active countries.

In 2010, a new country (and institution) became a DMFAS client: Oman (Ministry of Finance).

Overall, new project agreements for nine countries (plus 1 user institution) were signed in 2010, including Congo (Ministry of Finance), the Dominican Republic

(Ministry of Finance), Egypt (Ministry of Finance and Central Bank), Gabon (Ministry of Finance), Guatemala (Ministry of Finance), Oman (Ministry of Finance), Paraguay (Ministry of Finance and Central Bank), the Philippines (Ministry of Finance) and Viet Nam (Ministry of Finance). Fact files for individual active DMFAS client countries are presented in annex 10. The fact files provide a general overview of DMFAS implementation in each country, as well as detailed information on DMFAS activities during the year, both project and non-project.

Figure 2. Geographical distribution of active DMFAS users (in numbers)

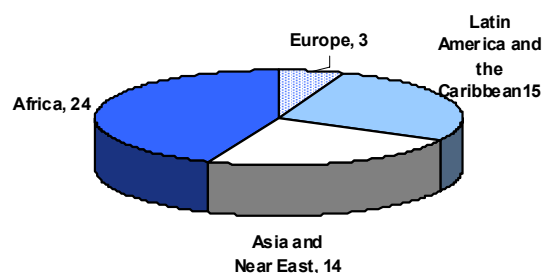
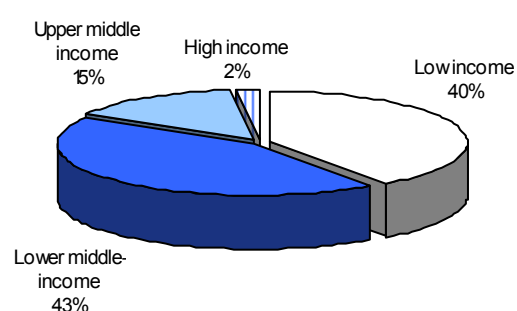


Figure 3. Active users of DMFAS, by income group, in 2010



Responding to the changing nature of countries' needs

DMFAS clients range from low-income structurally weak economies to more advanced middle-income developing economies. This variety in client types further accentuates the diversity and scope of the technical assistance provided by the Programme.

Figure 3 provides a breakdown of the countries that were using DMFAS at the end of 2010. As is shown, the vast majority of DMFAS clients belong to the low-

income and lower-middle-income category. See annex 3 for a breakdown by country/territory.

Box 1. Integration of DMFAS as a means to empower governments to implement Paris Declaration principles

For the last ten years, the DMFAS Programme has regularly provided assistance to the Ministry of Economy and Finance (MoEF) of Burkina Faso to build up a comprehensive database on public debt. After the recording of the latest round of debt cancellations from the Multilateral Debt Relief Initiative (MDRI) in 2007, the DMFAS database, which is managed by an especially dedicated unit of the Public Debt Department, reached a good level of completeness and reliability.

Burkina Faso is heavily aid-dependent, and its government has recognized the need to improve the management of aid flows in order to better target the priority sectors defined in its national poverty reduction strategy. To this effect, in 2007, the MoEF launched a national IT project for the recording of all external financial information into one integrated system. As the DMFAS system will be a major element of this integrated system, the DMFAS Programme has provided support to the MoEF to ensure that all external funds at their commitment stage are automatically transferred into the DMFAS system and that all debt payments executed from DMFAS are accounted for in the budget execution system.

This integrated system was being finalized in 2010, and its roll-out phase is planned for 2011. Not only will its implementation contribute to further improving the reliability of the DMFAS database, it will also significantly strengthen the Government's capacity to harmonize and coordinate external assistance in line with the principles set out in the Paris Declaration. The high level of integration reached by DMFAS within this system is unprecedented in the region, and it could serve as a model for other countries in support of their efforts towards better targeting of foreign assistance to priority sectors.

DMFAS projects must take into account the different situations that countries find themselves in, whether they are low-income or middle-income countries. One example of a major difficulty still facing many low-income countries is the capacity to recruit and retain qualified staff. This difficulty is manifested in a need for repeated training in the fundamentals of debt management, including debt recording and putting into place appropriate information flows on debt data. Achieving and maintaining level 1 of the DMFAS pyramid (the creation of an updated and validated debt database, as described in the introduction) is therefore a major challenge in itself. Middle-income countries are usually stronger at the lower levels of the pyramid, and are therefore more concerned with receiving technical assistance from the Programme in order to improve their capacity at the higher strata of the pyramid (statistics and reporting).

In response to the needs of middle-income countries, the Programme worked to improve the DMFAS system's analytical functions in DMFAS 6. It also

finalized the development of a new capacity-building module in debt portfolio analysis and basic risk management, which is described in section 2.2. Box 1 presents the characteristics of a debt management office.

The Programme continues to pay particular attention to the needs of heavily indebted poor countries (HIPCs). Of the 40 countries eligible for debt relief in 2010 under the HIPC initiative, 20 were DMFAS clients. In addition to training and advice in debt management, the Programme's assistance in helping countries build comprehensive debt databases actively contributes to their chances of reaching completion point. This is because having a computerized debt management system is one of the triggers for arriving at completion point, as has happened in the past for the Central African Republic and Haiti (see the *DMFAS Annual Report 2009*).

Two recent trends in debt management have shaped the range of services of the DMFAS Programme: the growing importance of domestic financing, and the

need to integrate the DMFAS system into the larger financial or aid management system. Firstly, capacity-building in domestic debt management is increasingly being included in DMFAS projects. Significant improvements in the DMFAS system's ability to manage domestic debt are included in version 6 of DMFAS. Secondly, linking debt management to general financial management as well as to aid management has become essential. The main focus of the Programme with regard to these interfaces is to provide technical assistance in designing, building and maintaining the relevant links. In 2010, for example, the Programme had projects, or was elaborating projects, that included the development of a link in the future between the DMFAS system and other financial management systems in:

- Burkina Faso (Ministry of Finance),
- Indonesia (Ministry of Finance),
- Jordan (Ministry of Finance),
- Palestinian Authority (Ministry of Finance), and
- Viet Nam (Ministry of Finance).

Eleven countries currently link DMFAS with other financial management systems:

- Argentina (Ministry of Finance and Province of Chaco),
- Dominican Republic (Ministry of Finance),
- Ecuador (Ministry of Finance),
- El Salvador (Ministry of Finance),
- Gabon (Ministry of Finance),
- Guatemala (Ministry of Finance),
- Honduras (Ministry of Finance),
- Nicaragua (Central Bank),
- Panama (Ministry of Finance),
- Paraguay (Ministry of Finance), and

- Yemen (Ministry of Finance, Central Bank, and Ministry of Planning and International Cooperation)

Countries that are recipients of aid are also interested in linking DMFAS with their aid management systems. In 2010, the Programme defined the modalities of such interfaces, which will be implemented in the coming years.

Enhancing capacity to deliver products and services

In 2010, the DMFAS Programme strengthened its log-frame methodology for the improved monitoring and implementation of technical assistance projects. This is in line with best international practices in this area.

1.2 The DMFAS Programme's training modules

In order to improve capacity-building through training, the Programme focused on the following goals in 2010:

- Ensuring the high quality and impact of capacity-building and training activities;
- Creating and enhancing its capacity-building modules and other training materials;
- Providing debt analysis support.

Ensuring the high quality and impact of capacity-building and training activities

Table 2 provides a breakdown of how DMFAS capacity-building activities were distributed by region in the period up to December 2010. Altogether, the Programme organized or co-organized 102 capacity-building events during 2010, including on-the-job training, national and regional workshops, study tours and interregional seminars, as well as needs assessments and project evaluation missions. Of the project evaluation missions, there were 14 relating to DMFAS 6, 27 needs assessments, and 15 missions relating to the capacity-building modules in debt portfolio analysis, debt statistics and data validation. These were in addition to participation by the Programme in missions of the Debt Management Facility, of which there were 4 in 2010.

Table 2. Regional distribution of DMFAS capacity-building and other activities

	East Asia and Pacific	Europe and Central Asia	Latin America and the Caribbean	Middle East and North Africa	North America	South Asia	Sub-Saharan Africa	Grand Total
DMFAS functional training	1	0	4	1	0	0	2	8
ICT installations / trainings / links	6	0	7	4	0	0	2	19
Capacity-building in data validation and debt statistics	0	0	1	2	0	0	6	9
Analytical training: DSM+ and debt portfolio analysis	2	0	1	2	0	1	0	6
Needs assessments	3	1	3	8	0	2	10	27
Development of version 6	0	0	8	4	0	0	2	14
Partner coordination	1	1	3	1	1	0	3	10
Study tours	0	0	4	2	0	1	2	9
Total	13	2	31	24	1	4	27	102

DMFAS missions are carried out by consultants and/or central staff. With the aim of encouraging South–South cooperation and sharing best practices, the Programme regularly hires proficient DMFAS users from debt offices in developing countries to act as consultants for the training of new users in the debt offices of other developing countries. Advisors can be fielded for longer periods for certain projects in order to provide continued on-site support and debt management advisory services.

As described in the strategic plan, the Programme is placing increasing emphasis on the results of capacity-building, using more objectively verifiable indicators. This new emphasis is reflected in the capacity-building modules that the Programme is developing and implementing, as described in the introduction: debt data validation, statistics, and debt portfolio analysis. The modules are generally delivered via workshops, as the initial activity, after which support is provided, either through missions or from UNCTAD headquarters, until the final output is produced.

Assistance is also extended to ensure that the products are sustainable. These capacity-building modules are complementary to the activities of other international organizations at more advanced levels of debt analysis and debt strategies.

The outputs of the capacity-building modules correspond to the different layers of the Programme’s pyramid-based capacity-building framework. They also build upon each other. Based on the validated database resulting from a validation workshop, for example, a debt statistics workshop can be conducted, resulting in a comprehensive and relevant statistical bulletin. This can then be used in the next capacity-building module – debt portfolio analysis – in which the debt portfolio is analysed; the output can be a portfolio review, as has happened in the case of Bangladesh, Costa Rica, Egypt, Indonesia, Sudan and Yemen. Subsequently, the results of the debt analysis module can be used to perform risk analysis and debt sustainability analysis, support for which is provided by other international institutions.

Box 2. Intra-institutional data-sharing for holistic public debt management in Egypt

The Central Bank of Egypt (CBE) was among the first institutions worldwide to receive DMFAS 3.0, in 1986, for its Loans and External Debt Department. Egypt's Ministry of Finance (MoF), with a mandate to manage domestic debt and on-lent loans, adopted DMFAS 5.3 in 2008 for its Public Debt Management Division.

In 2010, the Government of Switzerland financed a new UNCTAD technical cooperation project to upgrade both Egyptian institutions to DMFAS version 6. The CBE received DMFAS 6, together with related trainings, starting in June 2010, and the MoF upgraded to version 6 in early 2011. Adopting the new web-based DMFAS software in both the CBE and the MoF will simplify intra-institutional data-sharing. This will reduce the amount of staff time taken up by sending paper copies of data, and by re-entering data with the possibility of introducing errors into the official debt statistics. In addition, the reliable electronic data-sharing between the CBE and MoF using the functions of DMFAS 6 will facilitate a holistic approach to public debt management in Egypt.

Table 3, on the following page, shows the number of capacity-building modules that have been implemented in countries since the first year of their implementation (2004). These have resulted in the production of debt statistical bulletins which may be used internally by the country or disseminated externally. Some examples of bulletins produced are:

- a quarterly bulletin for Bangladesh;
- a six-monthly bulletin for the Central African Republic;
- a bulletin for domestic debt in Egypt;
- an annual statistical bulletin for Ethiopia;
- a six-monthly bulletin for Haiti;
- a quarterly statistical bulletin for Indonesia;
- a bulletin for external debt in Rwanda;
- a six-monthly bulletin for Sudan;
- a bulletin for external and domestic debt in Togo;
- an annual statistical bulletin for Viet Nam; and
- a six-monthly bulletin for Yemen.

These capacity-building events have also led to the production of procedures for validation of debt data and sustainability of the project results in the long term.

The first national debt portfolio analysis workshop was held in June 2009 in Sana'a, Yemen, and led to the production of a draft debt portfolio review. Since

then, workshops have also been held in Bangladesh, Costa Rica, Egypt, Indonesia and Sudan, as well as a follow-up workshop in Yemen.

Altogether in 2010, 14 national capacity-building workshops in these modules were conducted. These included three data validation workshops: in Angola, Djibouti, and the Islamic Republic of Iran; six debt statistics workshops: in Cape Verde, Côte d'Ivoire (workshop and follow-up), Mali (workshop and follow-up), and the Bolivarian Republic of Venezuela (follow-up); and five debt portfolio analysis workshops: in Bangladesh, Egypt and Yemen (all follow-up workshops) and in Indonesia and the Bolivarian Republic of Venezuela.

In addition, seven regional workshops were conducted, including:

- a debt portfolio analysis workshop in Indonesia, co-hosted by Bank Indonesia;
- two workshops with MEFMI on debt statistics (July) and on DMFAS 6 (August);
- three workshops with IDI in Senegal, Kenya and Indonesia (March) for debt auditors; and
- one in Argentina, hosted by the Ministry of Finance, Argentina (May-June) on DMFAS 6 IT training.

Table 3. Implementation of capacity-building modules during the period 2004–2010

	2004	2005	2006	2007	2008	2009	2010	2004–2010
Total	1	3	8	8	24	21	15	80
Debt portfolio analysis	0	0	0	0	1	6	3	10
Debt portfolio analysis: follow-up	0	0	0	0	0	0	3	3
Debt statistics	1	2	3	4	9	6	3	28
Debt statistics: follow-up	0	0	0	0	4	2	3	9
Data validation	0	1	5	4	7	5	3	25
Data validation: follow-up	0	0	0	0	3	2	0	5
Regional workshops	1	0	3	1	1	1	1	8
Debt portfolio analysis	0	0	0	0	1	1	1	3
Debt statistics	1	0	2	1	0	0	0	4
Data validation	0	0	1	0	0	0	0	1
National workshops	0	3	5	7	23	20	14	72
Debt portfolio analysis	0	0	0	0	0	5	2	7
Debt portfolio analysis: follow-up	0	0	0	0	0	0	3	3
Debt statistics	0	2	1	3	9	6	3	24
Debt statistics: follow-up	0	0	0	0	4	2	3	9
Data validation	0	1	4	4	7	5	3	24
Data validation: follow-up	0	0	0	0	3	2	0	5

Creating and enhancing its capacity-building modules and other training materials

In 2010, the Programme worked on new versions of its capacity-building modules in debt statistics and debt data validation in order to take into account DMFAS 6 as well as the latest new international standards in debt management including coverage and classification as defined in the new *Public Debt Statistics Guide* produced by the International Task Force on Debt Statistics, and *Quarterly External Debt Statistics* (QEDS). These capacity-building module updates are expected to be completed in 2011.

During 2010, the Programme also continued the development of new training material for DMFAS 6. The objective of this is to provide trainers with a standard set of materials that will help them deliver high-quality training to DMFAS users. The training material will include 13 modules for the functional training and 11 modules for the technical training. The set of training materials comprises a course plan

including guidelines for trainers and suggested exercises, a course description, a PowerPoint presentation, and quizzes.

The 3 existing modules developed in 2009, namely “What’s new in DMFAS 6”, “DMFAS 6 portal and interface”, and “DMFAS 6 control panel”, were updated to include the latest changes in the software. A module on the “Introduction to DMFAS” was developed and underwent full external validation, and 2 modules related to DMFAS reports and debt securities were developed and are ready for validation. Also, work on functional and technical training modules related to DMFAS auctions, DMFAS analytical features, DMFAS reorganization, and the DMFAS 6 architecture started in 2010.

Providing support in debt analysis

The Programme’s support for debt analysis focuses mainly on strengthening the analytical capacity of the country’s debt management office, in particular that of the middle- and high-level staff responsible for

debt management. The Programme also advises on organizational and structural issues, where appropriate. The strengthening of debt managers' analytical capabilities is part of an effort to improve debt managers' capacity in the decision-making process. The Programme also provides analytical support through its capacity-building module on debt portfolio analysis. An important feature of the Programme's work on debt analysis is its focus on basic debt analysis, which complements the assistance provided by other institutions, such as the World Bank and IMF, in the more advanced areas of debt sustainability analysis and debt strategies.

1.3 Operational status of DMFAS in countries

Historically, 67 countries (with a total of 104 institutions) have used the DMFAS software since its first installation. At the end of December 2010, 56 countries (with a total of 88 institutions) were actively using (or planning to actively use) the DMFAS system, which represents a fidelity rate of nearly 85 per cent over a period of nearly 30 years. Also, within the last five years, three former users have become active users again (Bangladesh, the Central African Republic and Guinea-Bissau). In 2004, the percentage of countries actively using DMFAS was 80 per cent. The increased fidelity rate shows the continued relevance of the system to countries.

In 28 cases, the system is being used by more than one institution. In about half of these cases, the system is shared by the two institutions. Otherwise, each institution has its own database. Sharing between institutions is an option that is being selected more and more often by DMFAS clients, thanks in particular to the Advanced Security function, which manages access rights for the institutions involved and enables complete coordination in public financial management. More details can be found in annex 1.

The DMFAS Programme analyses the evolution of countries in their overall implementation of the DMFAS system. Five main stages of implementation have been identified, which are numbered from 1 to 5. These stages reflect the DMFAS pyramid concept described in the introduction, with its three broad categories: database operations and recording, statistics and reporting, and support for basic debt analysis. As the stages are progressive, only the highest stage per reported year is given, with the exception of stage 5, which is indicated separately.

Where DMFAS is no longer being used by a country, the abbreviation N/A (not applicable) is used. Where DMFAS is integrated within other national financial management systems, the abbreviation IFMS is used. Annex 2 shows the operational status of the DMFAS software over the six-year period leading up to 2010 (i.e. 2005–2010), as evaluated and revised by the Programme.

If a country is shown as being at the highest stage – stage 5 – this means that staff have received training in the use of DMFAS for analysis, either in producing an analysis of the debt portfolio (i.e. review), in formulating debt strategies (i.e. as part of an MTDS mission), or in using DSM+ (the World Bank debt sustainability tool, integrated as part of DMFAS) during the year reported. It does not attest to the ability of staff to use the DMFAS for debt analysis on a routine basis.

Stage 4 is reached when the country is regularly using the DMFAS database for external reporting, and in many cases for the production of statistics. Not all countries at this stage use the DMFAS system to the same degree. Some, such as Indonesia, use it to produce regular debt statistical bulletins. Others may only use the system for external reporting to international organizations, such as the World Bank. (One of the features of the DMFAS system is an automatic facility that allows countries to report to the World Bank's Debtor Reporting System.) According to the Programme's evaluation, 46 DMFAS client countries were at stage 4 in 2010 (82 per cent of active DMFAS-user countries), compared to 38 in 2007 (68 per cent of active DMFAS-user countries).

The stage 2 and stage 3 status mean that DMFAS is being regularly updated and used for monitoring and internal reporting, without necessarily being used for external reporting or for the publication of statistics. According to the Programme's evaluation, 6 DMFAS clients (11%) were at this stage at the end of December 2010, compared to 14 (25%) in 2007.

Stage 1 status for a country in a reported year indicates that the DMFAS system was installed, but that the database was not completed or the system was not fully operational. In most stage 1 cases, the database was still being built or being converted from an older version of the DMFAS system to the next version during that year, which has been the case of Guinea-Bissau since 2009.

Where countries have decided to discontinue use of the DMFAS software for the time being, the abbreviation N/A (not applicable) is used. In those cases where countries have stopped using DMFAS, this has mainly been due to reasons beyond the control of the DMFAS Programme, such as institutional, staffing or political problems (Kazakhstan, Sao Tome and Principe, Senegal and Uzbekistan). In certain cases, countries have decided to develop their own system (Colombia, Peru and Ukraine).

See also the country fact files in annex 10 for more detailed information on each individual DMFAS-client country.

2 Systems management

As countries constantly evolve in their debt management capacities and in their borrowing choices, so must the DMFAS system constantly evolve both functionally and technically, in order for it to remain up to date with countries' needs, both functionally and technically. Cutting-edge system development is therefore one of the main objectives of the Programme, whether this be through updates to the version already implemented by countries, or through

the development of entirely new versions of the system.

In line with the Programme's strategic plan, the Programme's system management focused in particular on the following areas during the year:

- System development, including refining the new version of DMFAS – version 6 – in response to country needs;
- Implementation of the new version of DMFAS and updates in countries
- Support and maintenance

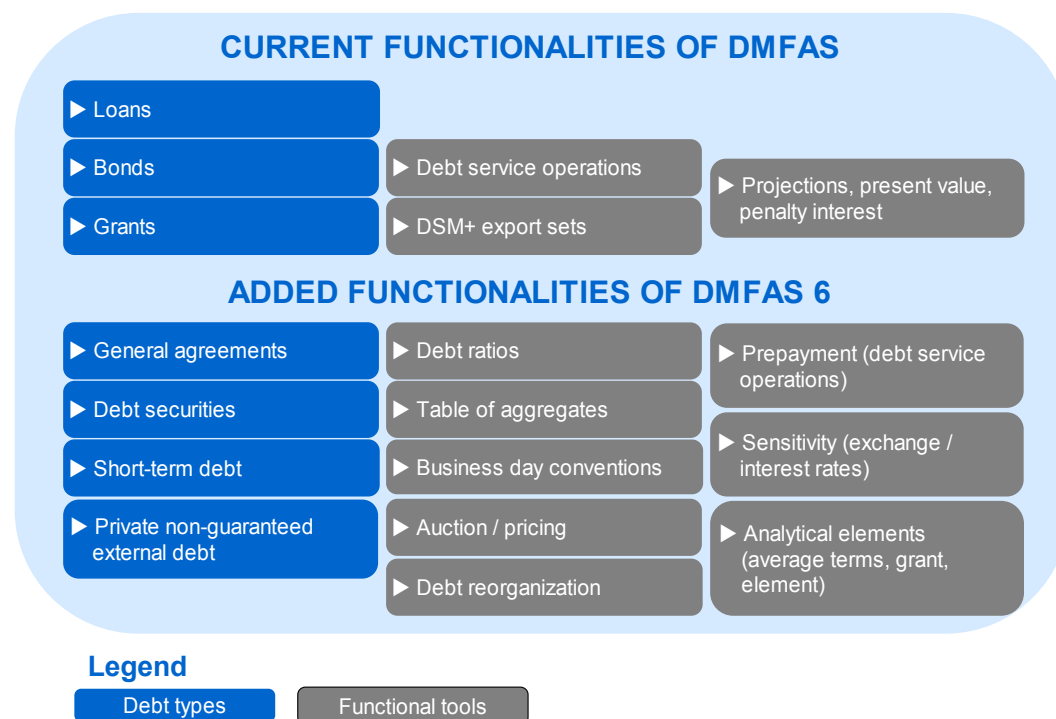
2.1 System development

DMFAS 6

The Programme officially launched DMFAS 6 at the DMFAS Advisory Group meeting in November 2009. As shown in figure 4, DMFAS 6 offers many new functionalities:

- Performing back office functions such as recording debt contracts, handling transactions and dealing with payment requirements.

Figure 4. Functionalities of DMFAS



- Facilitating interfaces with other analytical software, such as debt sustainability and risk analysis models, and integrated management systems.
- Supporting analysis activities, such as determining the impact of future new borrowings and assessing the risk of exchange and interest rate volatility, as well as debt reorganizations.
- Facilitating debt portfolio analysis, running simulations, performing sensitivity analysis, and producing debt ratios directly from the database.
- Recording auctions with DMFAS 6, or transferring detailed results from the country's specific auction software.
- Providing managerial information to front office officials in a consolidated and user-friendly way.
- Use of the system through a Web browser, on intranets and/or through the internet, thus opening up a whole new range of possibilities for users, such as linking several institutions through the internet.

The quality of DMFAS 6 is guaranteed through continuous testing in Geneva and a series of beta-testing installations.

In March 2010, a testing exercise was conducted in Geneva and in the Plurinational State of Bolivia, and its results were integrated into the system. Debt officers from Panama and a group of DMFAS consultants, together with the Programme's project managers, actively participated in this exercise.

The DMFAS 6 software is currently available in English, French, Portuguese and Spanish. In addition, the Arabic version is being developed.

Update of DMFAS 5.3

In 2010, the Programme enhanced DMFAS 5.3 with a module to upload debt service operations from an external application and with another module to register disbursement requests.

2.2 Installation of DMFAS and its updates in countries

Installation of version 6

As announced in December 2009, the first installation of DMFAS 6 took place in Panama. Since then, and in line with the Programme's distribution plan for

DMFAS 6, three DMFAS 6 installations have so far taken place in 2010: in Argentina (Ministry of Finance), in the Bolivarian Republic of Venezuela (Ministry of Finance) and in Egypt (Central Bank).

The Argentine debt office is using DMFAS 6 in parallel with DMFAS 5.3 in order to test the integrated environment that includes interfaces with accountancy, treasury and budget modules. Egypt and the Bolivarian Republic of Venezuela will also utilize DMFAS 6 in parallel to DMFAS 5.3 until the end of 2010. This parallel period will be used to validate data consistency, to test and ensure the stability of the new application, and to adapt existing interfaces to the new environment.

Additionally, preparations began in 2010 for the installation of DMFAS 6 in institutions in other countries, for example in Armenia, Gabon, Guatemala, Paraguay, the Philippines, and the Province of Buenos Aires.

The Panamanian debt office is a good example of how DMFAS 6 can be used in a fully integrated fashion. Not only is DMFAS horizontally integrated with the integrated financial management system – into the accounting, treasury and budget modules – but also vertically by providing tools to the front, middle and back office. Thus, debt data can directly be used for debt analysis, and fed into the database instantly. The new web-based version was installed on the server of the Public Debt Directorate in the Ministry of Economy and Finance.

Installation of version 5.3

In the first half of 2010, DMFAS 5.3 replaced DMFAS 5.2 in the Philippines (Ministry of Finance), with plans for the installation of DMFAS 6 in 2011.

DMFAS 5.3 in Arabic was installed in December 2010 in Oman, a new client country.

By the end of 2010, more than 88 per cent of all institutions operating the DMFAS system in client countries had adopted one of the latest versions of the software (DMFAS 5.3 or 6). DMFAS 6 was being used by 4 government institutions, DMFAS 5.3 by 64 government institutions, and DMFAS 5.2 by 6 government institutions. Versions older than DMFAS 5.2 (e.g. DMFAS 5.1 or DMFAS 4.1 Plus) were no

longer in use in any DMFAS client country. See annexes 1 and 2.

Updates to DMFAS 5.3 sent to countries

Updates to DMFAS 5.3, together with relevant user documentation, were sent via the DMFAS helpdesk to eight countries: Bangladesh, the Plurinational State of Bolivia, Costa Rica, the Democratic Republic of the Congo, Honduras, Lebanon, the Syrian Arab Republic and the Bolivarian Republic of Venezuela.

Advisory services, including links with other systems

As has already been mentioned, the Programme provides support to countries wishing to link DMFAS with other systems, including integrated financial management systems.

In February and March 2010, a technical workshop was conducted in Nicaragua (Ministry of Finance) on the implementation of a link between the local domestic debt system and DMFAS. In February 2010, validation and testing of an interface was undertaken in Burkina Faso (Ministry of Finance).

The case of Nicaragua and the process of linking DMFAS to the integrated financial system of the country is explained in box 3.

Additionally, the Programme continued to provide technical support on analysis of the migration of the integrated external debt management system of the Philippines (Central Bank) to DMFAS 5.3, as well as providing support on the validation exercise of the migrated data to the DMFAS system.

The Programme also conducted a regional technical database administration workshop, with Costa Rica, Honduras and Paraguay as joint participants.

For Indonesia (Ministry of Finance), the Programme developed two new modules in DMFAS 5.3, which are (a) upload of debt service operations from an external application and (b) disbursement request.

In relation to DMFAS 6, the Programme conducted a study and analysis of the possible migration of government securities from the auction and the over-the-counter securities systems in the Philippines (Bureau of the Treasury).

Box 3. Building capacity for public debt management in Yemen

Yemen has used the DMFAS system since 1997. DMFAS is installed at the Central Bank of Yemen (CBE) where public debt information is recorded. Reading access to the DMFAS database is available to the Ministry of Finance (MoF) and the Ministry of Planning and International Cooperation (MoPIC) to fulfil their mandates in debt reporting and debt management.

The most recent technical cooperation project between Yemen and UNCTAD has provided significant training for staff in the back, front and middle debt offices of the three institutions and an upgrade to DMFAS 5.3 (from 5.2) to pre-convert the Yemeni database. The system was then upgraded from DMFAS 5.2 to DMFAS 5.3.

In addition to DMFAS 5.3 functional training provided to DMFAS users, capacity-building workshops for Yemeni debt officials have been organized on debt data validation, debt statistics and debt portfolio analysis. The outputs generated as a result of these workshops have included a data validation calendar, an improved debt statistical bulletin containing the latest international classifications and best practices in debt reporting, and the issuance of a national debt portfolio review.

Ongoing DMFAS support and maintenance provided to countries

Extensive support in using the DMFAS system, including assistance and advice on a wide range of functional and technical issues, was made available by the helpdesk to all DMFAS client countries throughout the year. This support was provided by fielding

technical missions, and by sending programs and instructions by CD, e-mail, telephone and fax, and through the UNCTAD FTP server. Where applicable, databases were also sent by clients and installed in Geneva to facilitate the resolution of queries and problems.

The DMFAS helpdesk had received a total of 430 client requests on DMFAS 5.3 as at the end of 2010. Of these, 415 requests were resolved, 4 were marked for future versions, 4 were in process, and 7 were in waiting. See annex 4a for details.

The DMFAS helpdesk had received a total of 255 client requests on DMFAS 6 as at the end of December 2010. Of these, 236 requests were closed, 12 were for future versions, and 7 were assigned. See annex 4b for details.

In 2010, the Programme also started work on the modernization of its helpdesk system, to follow the high standards set with the release of DMFAS 6. This has involved the testing and launching of the online TRAC system, which is open-source, to register and track client requests.

User documentation

Several deliveries of DMFAS 6 user documentation were made during 2010, in line with the development of the software. These include the User's Guide for DMFAS 6, the User's Guide for the DMFAS 6 Control Panel, and the online help both for the DMFAS 6 core functions and the DMFAS 6 Control Panel. The Glossary of Debt and DMFAS, which is intended to complement the DMFAS 6 user documentation, was finalized in 2010, and is available in English, French and Spanish.

3 Programme management

As part of its efforts to improve overall efficiency and effectiveness, and in order to better deliver its strategic plan for the 2007–2010 period, a number of improvements to the Programme's general management, administration and communications activities continued to be made during 2010. These changes were reflected in the following goals:

- To ensure mutually beneficial relations and cooperation with external partners and other agencies in debt management;
- To strengthen synergies within UNCTAD;
- To mobilize resources effectively and to improve the efficiency and effectiveness of the Programme's administrative processes;
- To strengthen communications and information-sharing;
- To secure reliable, stable and predictable financing.

3.1 Ensuring mutually beneficial relations and cooperation with external partners and other agencies in debt management

In recent years, momentum has intensified among the various providers to coordinate capacity-building efforts using a more holistic approach to meeting the multi-faceted challenges that developing countries face in building their debt management capacity. Efforts have been made to clearly understand the comparative advantage of each capacity-building provider compared to others, and partnerships have been strengthened. The DMFAS Programme firmly believes in this coordinated and harmonized approach to the provision of debt management capacity-building services by providers of technical assistance to countries. Active collaboration also helps to ensure that best practices are shared.

In 2010, efforts by the Programme to strengthen its collaboration with the other main organizations involved in providing debt management included the regular sharing of information on technical assistance activities, such as mission schedules and reports, where possible. It also included organizing joint workshops, and participation in each other's events. Additionally, collaboration included direct participation as an implementing partner in such initiatives as the World Bank's Debt Management Facility. Another important example was UNCTAD's continued participation (through the DMFAS Programme) in the Inter-Agency Task Force on Finance Statistics, which strives to improve countries' capacity at producing reliable statistics.

World Bank

The Programme collaborated with various departments involved in debt management within the World Bank. These included the Bank's Development Data Group, the Treasury, the Banking and Debt Management Group, and its Economic Analysis and Debt Department. The Programme meets each of these departments at least once a year to discuss modalities of cooperation.

In 2010, collaboration with the World Bank included the following:

Debt Management Facility (DMF): Having contributed to the design of the DMF during its conception, the Programme officially became a partner in 2009. In 2010, the Programme participated in a number of DMF events. In April, the Programme's Chief attended the

DMF Stakeholders' Forum and the DMF Technical Advisory Group meeting in Tunis, as a participant and resource person. Indeed, the downstream activities of the DMFAS Programme are complementary to the upstream work of the DMF, and there is a clear interdependency between the activities of the DMF and those of the DMFAS Programme. Under the DMF Grant Agreement for the period 2009-2010, signed by UNCTAD, the DMFAS Programme agreed to participate in seven missions, including two training events. By mid-2010, this agreed number had already been reached. As such, an Amendment to the Agreement was signed during the year for DMFAS participation in 6 additional missions. The DMF missions implemented in 2010 included four Debt Management and Performance Assessment (DeMPA) missions (Djibouti, Mauritania, Mongolia and Yemen), a Mid-Term Debt Strategy (MTDS) mission to Nicaragua, and a Reform Plan mission to Gambia. The Programme's participation in these DMF activities has received positive feedback from the DMF stakeholders as well as from the country beneficiaries. These instances of DMF cooperation augur well for excellent results in the future.

DSM+ development and training: As co-owner – together with the World Bank – of the Debt Sustainability Model Plus (DSM+) analytical tool, the Programme has historically provided training in the use of DSM+.

Debtor Reporting System: The Programme both encourages countries and assists them technically in providing information to the Bank's Debtor Reporting System (DRS). In 2010, 56 DMFAS countries reported to the DRS.

International Monetary Fund

The Programme is in regular contact with two departments of IMF. These are the Statistics Department, and the Monetary and Capital Markets Department. This contact includes an annual visit by the Programme to Washington. It also includes the co-organization of workshops on debt statistics, and participation by both organizations in the Inter-Agency Task Force on Finance Statistics, which has so far been active in developing guidelines for external debt statistics and in coordinating capacity-building activities in debt statistics. The DMFAS Programme participated in the annual meeting of the Task Force in Berne, in March.

The Programme also collaborated, where possible, with the IMF regional technical assistance centres in Central and West Africa (Central AFRITAC and West AFRITAC), with the shared objective of helping countries to strengthen their human and institutional capacity to design and enact policies that promote growth and reduce poverty.

MEFMI

The Programme has an ongoing collaboration with the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), which includes 13 countries from this region. Five of the countries belonging to MEFMI are DMFAS client countries, namely Angola, Rwanda, Uganda, Zambia and Zimbabwe.

Pôle-Dette

In collaboration with Pôle-Dette – the technical training unit of the Central Bank of West African States (BCEAO) and the Bank of Central African States (BEAC) – the Programme also provides regional assistance by jointly organizing and running workshops that benefit French-speaking countries in Africa.

United Nations Development Programme

The DMFAS Programme's collaboration with UNDP in 2010 included UNDP funding for certain country projects, and information-sharing with the UNDP country offices in DMFAS client countries, as well as collaboration through the "One United Nations" framework. Regarding the latter, the Programme is actively participating in the "One United Nations" initiative in respect of four of the countries (Albania, Cape Verde, the Lao People's Democratic Republic, and Rwanda) currently being tested under the "Delivering as One" pilot initiative.

The Latin American and Caribbean Debt Group and the Inter-American Development Bank

With 15 active DMFAS client countries in the Latin American and Caribbean region, UNCTAD takes a keen interest in the regional capacity-building activities organized by the Latin American and Caribbean Debt Group, and, where possible, tries to coordinate activities.

Debt Relief International

In line with agreements made between UNCTAD and Debt Relief International in 2007, the two institutions

regularly shared information during 2010 on their respective capacity-building activities.

International Organization of Supreme Audit Institutions (INTOSAI)

The DMFAS Programme and the INTOSAI Development Initiative (IDI) continued to collaborate through the Programme's contribution to the development by IDI of a transregional capacity-building programme for the auditing of public debt management. The audit programme aimed to enhance the professional and institutional capacity of target supreme audit institutions in public debt management audit, and consisted of eight projects to be delivered between 2008 and 2010. In 2010, the Programme provided resource persons to an IDI workshop on audit plans in March, to a regional training workshop for auditors held in Kenya in March, and to a regional training workshop for auditors held in Indonesia in April 2010. This is in addition to the Programme's support to the IDI e-learning course entitled "Audit of public debt management".

International Aid Transparency Initiative (IATI)

In 2010, the DMFAS Programme continued to participate in the IATI Technical Advisory Group – an initiative launched in Accra in September 2008 during the High-level Forum on Aid Effectiveness. The Technical Advisory Group was set up in 2009 to provide technical advice to the IATI Steering Committee. This collaboration is consistent with the Programme's commitment to the Paris Declaration for Aid Effectiveness and Transparency and the Accra Agenda for Action, and answers requests from many DMFAS-user countries, such as Burundi, the Democratic Republic of the Congo, Haiti and Rwanda.

As a member of the Technical Advisory Group, the DMFAS Programme participated in (a) the definition of an aid information standard; (b) the common definitions of aid information; (c) the common data format, designed to facilitate easy and rapid electronic interchange of data; and (d) a code of conduct which describes what information donors will publish and how frequently.

In the context of the IATI collaboration, the Programme is currently discussing an important strategic partnership that could have concrete implications for developing countries. Indeed, the objective is to link debt management to aid management in the context of overall public administration through interfaces

between the DMFAS system and the Development Gateway Foundation (DGF) software. To this end, the DMFAS Programme is exploring the possibilities of a country-level study with DGF and exchanging technical information with this organization.

Statistical Data and Metadata Exchange (SDMX)

SDMX is an initiative aiming to study business practices in the field of statistical information and which would allow more efficient processes for the exchange and sharing of data and metadata within the current scope of the activities of those taking part in the initiative. The DMFAS Programme decided to adopt the SDMX standards in order to follow evolving international practices. The Bank for International Settlements, the European Central Bank (ECB), EUROSTAT, IMF, the Organization for Economic Cooperation and Development (OECD), the World Bank and the Commonwealth Secretariat (COMSEC) are also participating.

A plan has been discussed between the DMFAS Programme, the World Bank and COMSEC to utilize SDMX to produce and remit countries' information to the Debtor Reporting System (DRS).

3.2 Synergies within UNCTAD

Within UNCTAD, the DMFAS Programme and the Debt and Finance Analysis Branch (its sister unit within the Debt and Development Finance Branch) collaborate and address debt issues jointly. During 2010, key examples of collaboration included the preparation of reports for the UNCTAD Trade and Development Board, for the UNCTAD secretariat, and for the Office of the UNCTAD Secretary-General. This collaboration also includes the sharing of one staff member between the Debt Research Unit and the DMFAS Programme, who is responsible – among other things – for contributing to the improving and delivering of the DMFAS Programme's capacity-building module in debt portfolio analysis.

The DMFAS Programme also contributes to a number of UNCTAD and United Nations reports. In 2010, these included the:

- *Economic Development in Africa Report*, and the contribution by UNCTAD to the Secretary-General's report on the New Partnership for Africa's Development (NEPAD);
- *UNCTAD Annual Report 2009*;

- Annual trust fund progress reports;
- Report by the secretariat on technical cooperation activities carried out in 2009;
- Update of the thematic clustering of trust funds;
- Evaluation and review of UNCTAD's implementation of the Accra Accord.

Additionally, in 2010, in line with Trade and Development Board decision 492 (LIV) to establish thematic trust funds within and among divisions of UNCTAD, the DMFAS Programme continued to play an active role in the implementation of a thematic cluster of technical cooperation in the area of debt management, entitled "Strengthening the debt management capacity of developing countries", which is cluster 11 of the 17 clusters. These clusters aim to streamline UNCTAD's technical cooperation.

3.3 Effective resource mobilization and improved efficiency and effectiveness of the Programme's administration

In line with the strategic plan 2007–2010, the Programme continued monitoring and improving its efficiency. These are reflected in the following points:

Decentralization

One objective of the Programme's current strategic plan was to establish a regional support centre in Africa and one in Latin America. Having established these new centres, in 2010 the DMFAS Programme effectively operated from three parts of the world: the headquarters in Geneva, plus two regional centres – one in Buenos Aires, Argentina, and the other in Bamako, Mali.

The Programme is currently analysing the benefits and modalities of establishing further regional centres. To this end, a consultant was hired in 2010 to undertake a feasibility study, which included the lessons learnt to date.

3.4 Improved communications and information-sharing, within and outside the Programme

In 2010, the Programme implemented its intention to disseminate a regular electronic newsletter presenting, in a short and attractive format, the main current trends and activities in the work of the DMFAS Programme. In

keeping with its usual practice, the Programme also produced the *Annual Report 2009*, which presented the activities of the Programme up until the end of December 2009.

Since 2008, the Programme has been sharing its calendar of upcoming missions with its partners. This initiative has proved successful, as coordination and exchange of information have increased. The Programme has since made this a standard communications activity, with the calendar systematically being sent out on a quarterly basis to partners.

In 2010, the Programme continued to actively contribute to the UNCTAD projects portal, an internal centralized database containing the most relevant information about UNCTAD's projects, including descriptions of activities, income and expenditure.

3.5 Debt Management Conference and DMFAS Advisory Group

In the second half of 2010, the Programme started preparations for UNCTAD's eighth Debt Management Conference, to be held in Geneva in November 2011 and to be followed by the eighth meeting of the DMFAS Advisory Group.

This Conference, organized every two years by UNCTAD, provides a regular forum for sharing experiences and exchanging views between governments, international organizations, academia, the private financial sector, and civil society, on current issues in debt management. It brings together senior-level national and international debt managers and experts from around the world to discuss some of today's most pertinent topics in external and domestic debt, debt management, and public finance.

Funding and expenditures in 2010

This section presents an overview of the Programme's financial situation in 2010. The information presented here is not an official financial statement from UNCTAD. The information is provided based on data available at the end of December 2010.

1 Financial resources of the DMFAS Programme

The resources of the DMFAS Programme can be classified under four main categories:

- Donors' contributions to the DMFAS central trust fund;
- Country-specific funding to Project Trust Funds;
- Cost-sharing by the beneficiary countries/institutions; and
- Support from UNCTAD.

1.1 DMFAS central trust fund

The core activities of the DMFAS Programme, such as upgrading the DMFAS system, monitoring countries' needs, providing technical support to beneficiary countries and managing the Programme are financed through a multi-donor multi-year central trust fund. This trust fund was established in 2002 to ensure the efficient management and administration of the

Programme. In this way, the central trust fund covers the expenditures of the Programme, such as personnel costs, travel, upgrading of the DMFAS system, workshops, consultancies and equipment. These are general expenditures that ensure the long-term impact and quality of the work produced by the Programme. Training or equipment purchases that are specific to the needs of one beneficiary institution are not covered by the trust fund; they are instead financed by country-specific trust funds.

At the end of 2010, overall donor support for the year amounted to \$3.4 million, as shown in Table 4 below. In chronological order, Norway (twice), Italy, France, Germany, Switzerland (twice), the Netherlands and Ireland contributed financially to the Programme. The Trust Fund benefited from contributions by France and Italy which supported DMFAS activities by financing a junior professional officer each, until the end of March and the end of September respectively.

Income was also received in 2010 as payment for services rendered in the form of cost-recovery. The Debt Management Facility (DMF) managed by the World Bank agreed to cover the costs of the 2009–2010 Programme missions in support of that facility. Similarly, the INTOSAI Development Initiative compensated the Programme for support provided.

Table 4. Bilateral donor contributions for 2010

Donor	Date	Amount in dollars
Norway	26 November 2009	524,270
Italy (JPO)	1 January 2010	95,000
France (JPO)	1 January 2010	40,000
Norway	4 February 2010	766,907
Germany	17 February 2010	266,106
Switzerland	21 April 2010	500,000
Netherlands	29 September 2010	600,000
Ireland	29 November 2010	138,889
Switzerland	8 December 2010	500,000
TOTAL		3,431,172

Annex 5 shows the evolution of the financial contributions by bilateral donors to the trust fund, from 2002 to 2010. While 2009 was a year with a low level of income, the income in 2010 was on a par with the average income for the period 2005-2010.

Table 5 describes the income and expenditures incurred in 2010. The opening balance includes a first disbursement of \$524,270 from Norway for 2010, received in late 2009 in order to secure the activities of the Programme in January 2010. The Programme's income comes from three different sources. Firstly, UNCTAD contributes by financing five-and-a-half posts, including the Chief of the Programme, which represents \$948,620, sponsoring additionally some other activities to a total of \$208,177. Secondly, the mechanisms set up by the Programme in 2002 for the systematic sharing of costs¹ with country projects had amounted, by 2010, to \$838,206. Thirdly, DMFAS receives compensation from some partners using its services; this amounted to \$224,658 in 2010. Finally, donor contributions are the main source of income for the Programme; these represented \$2,913,267 in 2010. The donor share of contributions has increased substantially, by \$953,233 compared to 2009, mainly due to new agreements signed with the Netherlands and with Switzerland.

Expenditures are divided into two main categories: personnel and non-personnel. Non-personnel expenditures include travel, system development, equipment, training, and conference costs.

Overall, expenditures increased in 2010 compared to the previous year. This was due to an increase in personnel costs. Non-personnel costs decreased compared to 2009. The increase in personnel costs was due to the filling of one previously vacant post, as well as global inflation. The decrease in non-personnel costs was mainly due to the rescheduling of certain DMFAS system development work into 2011. As such, system-related development costs decreased from \$159,221 in 2009 to \$88,905 in 2010. Expenditure on travel and workshops also decreased, from \$211,781 in 2009 to \$146,972 in 2010. This was mainly due to there being no debt conference during the year. Finally, rental costs of the regional offices, as well as other miscellaneous expenditures, came to a total of \$30,753. Consultancy services, including the decentralization study, amounted to \$52,870.

¹ Cost-sharing is defined as income coming from maintenance fees, development contributions, and costs for DMFAS staff time used by country projects. A new definition, as recommended by the 2009 donors' meeting, will start being used as of the next (2011-2014) Strategic Plan.

Table 5. Income and expenditures for the DMFAS central trust fund in 2010

INCOME	
Balance at 1 January 2010	776,028*
UNCTAD contribution	1,156,797
In kind	948,620
Financial	208,177
TOTAL of donors' contributions	2,913,267
Norway	766,907
Germany	266,106
Switzerland	1,000,000
Netherlands	600,000
Italy	99,790
France	41,575
Ireland	138,889
Cost-sharing	838,206
Maintenance fees	263,491
Development contributions	225,000
Staff time paid by projects	349,715
Cost-recovery (incl. payments for services)	224,658
Payments for services (DMF, INTOSAI)***	224,658
TOTAL INCOME	5,908,957
EXPENDITURES	
Personnel	4,833,342
Central Team	3,884,722
Regular-budget staff	948,620
Non-Personnel	319,501
Travel	123,797
System Development	88,905
Consultancy services	52,870
Conference, workshops, documentation	23,175
Miscellaneous	30,753
TOTAL EXPENDITURES	5,152,843
CLOSING BALANCE	756,114

* Includes a disbursement of \$524,270 from Norway in November 2009, for 2010.

1.2 Country-specific project trust funds

Specific country activities (i.e. those that deliver the core products and services at the country level) are mostly financed on a bilateral basis by ad hoc country trust funds, to be used for the implementation of capacity-building activities in the country concerned,

as per the project document that each country-project trust fund relates to.

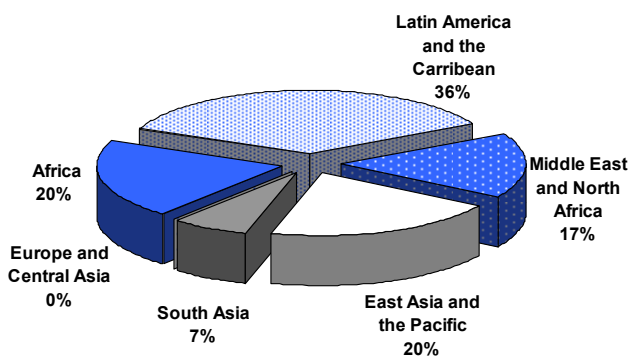
The different sources of financing for country-project trust funds are the beneficiaries themselves, bilateral donors, and other international organizations and

institutions such as UNDP, the World Bank, the Asian Development Bank, and the African Development Bank. An increasing number of middle-income countries are fully financing their national projects, paying directly for the products and services delivered by the DMFAS Programme.

For 2010, expenditures from country-specific trust funds amounted to \$1,194,225 to deliver technical assistance in 28 countries. Annex 6 displays the list of countries, the funds available, the expenditures, and the final balance available. The number of countries listed in annex 6 does not necessarily coincide with the total number of countries and institutions using DMFAS. A number of these are active DMFAS users without funding for specific project activities. Helpdesk assistance is partially covered by the voluntary maintenance fee agreements signed by the beneficiary countries. These maintenance agreements remain valid beyond the time frame of the initial country project through which the DMFAS system was made available to the country or institution.

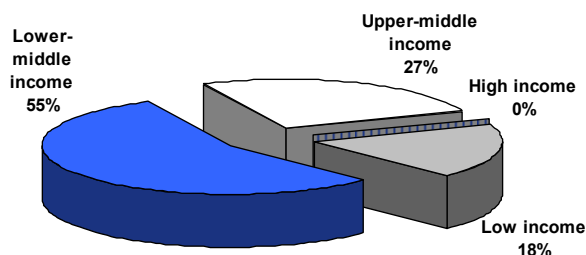
Figures 5 and 6 show the regional distribution and the income-level distribution of country project expenditures.² As shown in figure 5, projects in Africa (sub-Saharan Africa particularly) and Latin America and the Caribbean represented the majority in 2010. In terms of income group distribution, figure 6 shows that the biggest part of the Programme's project expenditures was in low-income and lower-middle-income countries.

Figure 5. Country-project expenditures: regional distribution, as a percentage of total expenditures



² Classification of countries by income level and regional distribution according to World Bank country grouping.

Figure 6. Country-project expenditures: income-level distribution, as a percentage of total expenditures



1.3 Cost-sharing by beneficiaries

A particular feature of the DMFAS Programme – compared to other technical cooperation projects – is that it generates a part of its funds for the DMFAS central trust fund from cost-sharing with beneficiaries. Three different instruments have been designed to ensure efficient cost-sharing and to cover a part of the running costs of the Programme: maintenance fees, development fees, and project management cost-sharing. Maintenance and development fees were created in 2002 to enable a self-financing mechanism for the Programme. Project management cost-sharing is a standard mechanism in technical cooperation programmes, and has become more systematic in the DMFAS Programme over the past two years.

Maintenance fees

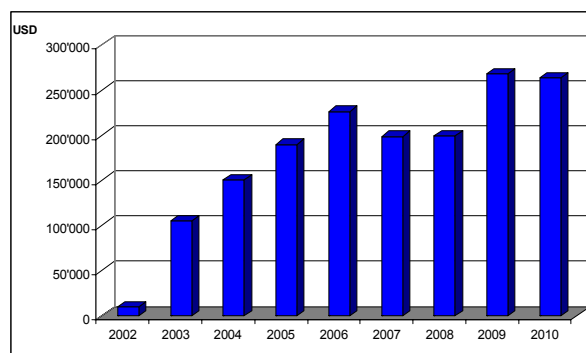
Maintenance agreements are offered to new beneficiary institutions when DMFAS is installed, and they are signed on a voluntary basis. They contribute to the financing of the remote helpdesk, which is located in Geneva and is provided by the Programme at the request of the client.

As shown in table 6 and figure 7, maintenance fees are highly relevant as a source of constant and relatively regular income for the Programme. 2010 marked nine years since maintenance fees were implemented, with a total of \$1,611,561 having been collected since 2002.

Table 6. Maintenance fees: payments received, 2002–2010

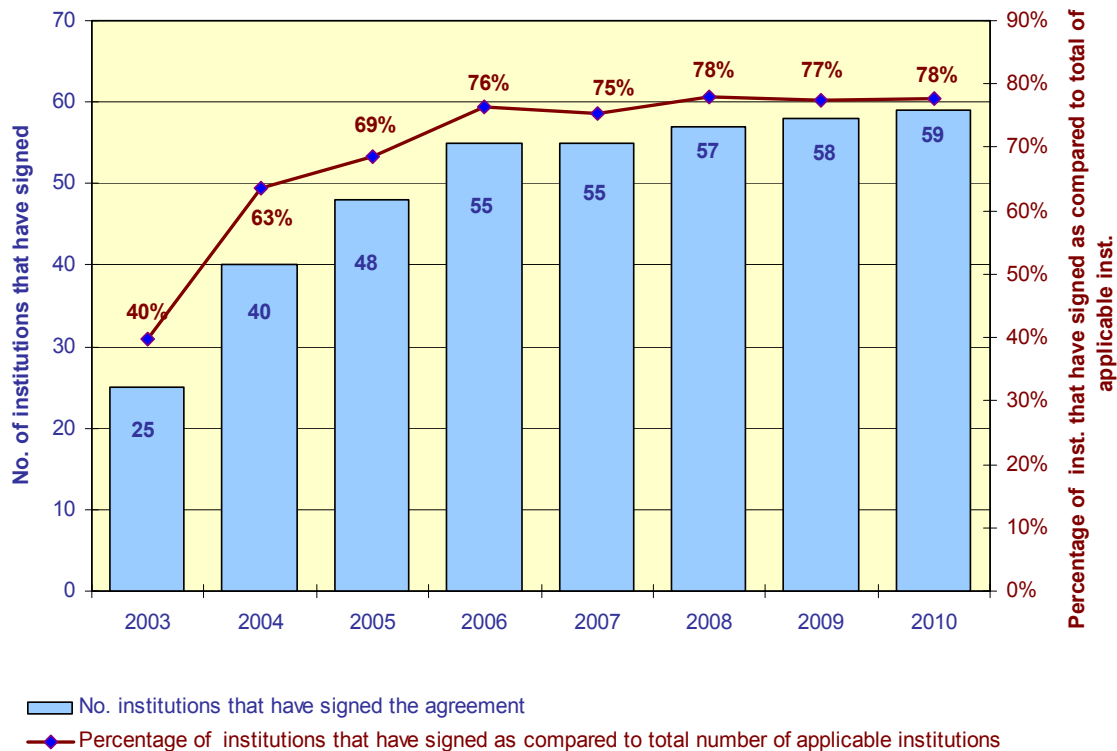
Year	Amount in USD
2002	9 967
2003	104 933
2004	150 689
2005	189 709
2006	226 379
2007	198 636
2008	199 526
2009	268 232
2010	263 491
Total for 2002–2010	1 611 561

Figure 7. Maintenance fees: payments received, 2002–2010



The trend in the number of signed agreements on maintenance fees remained stable in 2010, at 78 per cent of institutions which benefit from DMFAS and have signed an agreement, as shown in figure 7. Annex 7 presents a complete list of the countries contributing to the maintenance of the DMFAS software, as well as their contribution per region and income level.

Figure 8. Evolution of signed agreements on maintenance fees, 2003–2010



Development contributions

Development contributions were created to contribute to enhancement of the DMFAS system. These contributions are made by the beneficiary institution when DMFAS is installed. It is expected that development contributions will increase in the coming years, with the installation of DMFAS version 6 across all countries using the DMFAS system. The Dominican Republic, Egypt, Guatemala and Oman were the contributors in 2010, with a total amount of \$225,000.

1.4 Institutional support from UNCTAD

UNCTAD supported the DMFAS Programme during 2010 by financing five posts and a part-time position from its regular budget. The professional-category staff were the chief of the Programme, the Programme officer, one project manager, and 40 per cent of the time of an associate economics officer. There were two General Services staff, for the Administration and Communication Unit.

2 Outcome of the donor consultation meeting held in December 2010

The donor consultation meeting was attended by representatives from the European Commission, Germany, the Netherlands, Norway and Switzerland. The objectives of the meeting were to review the results of the 2007-2010 Strategic Plan that was coming to an end, to assess the Programme's current financial situation, and to present the Programme's next 4-year Strategic Plan for 2011-2014. The meeting also included a presentation on a feasibility study on decentralization that had been carried out during the year by an independent consultant at the request of the Programme and its donors, and the Programme's response to this study. The purpose of this study was to determine if decentralization was a right strategic choice for the Programme, and if so, how to implement it in the most effective and efficient way.

Regarding the achievements of the 2007-2010 Strategic Plan, the donors agreed with the conclusions of the Programme that, overall, the Programme had been successful in achieving the expected results for this plan. Where there had been delays during the period, for example in completing the new version of the DMFAS system, the donors noted that the Programme had made good progress in catching up. They also agreed with the Programme

that the sustainability of funding for the Programme nevertheless remained a main challenge.

Donors appreciated the close cooperation and complementarity of the DMFAS Programme with other partners in technical assistance, for example the Debt Management Facility of the World Bank. They were satisfied that the Programme had clearly worked within its areas of comparative advantage, focusing on the downstream areas of debt management that are a critical component for success in the upstream areas and for the overall effectiveness of debt management in a country.

On the basis of donors' responses to the feasibility study on decentralization, it was agreed that decentralization should continue to be tested, and should include the opening of two additional centres in Africa as part of its next Strategic Plan. However, implementation of these new centres would depend on certain conditions being met, which included: adequate preparation; appropriate communications and the establishment of management structures; no weakening of the Programme's core work in Geneva; and that their cost-benefit efficiency be analysed based on the experience of the two current regional centres.

The new Strategic Plan for 2011 to 2014 was presented to the donors as one that would focus on eight main priorities, namely: implementation of DMFAS 6; widening the scope of debt supported; capacity-building in operational risk management, reporting and debt portfolio analysis; supporting integration of DMFAS with other PFM systems; implementation of a comprehensive interactive DMFAS website portal; improvement of training and support services; reforming of the financing of the Programme (e.g. through a new graduation scheme for maintenance contracts); and continued improvements to its coordination with other providers.

The donors expressed their satisfaction with the proposed strategic plan. However, it was understood by all that implementation of the Strategic Plan would be dependent on available financing, and that the Programme would need to maintain two scenarios until funding availability had become clearer. Scenario 1 would be based on adequate financing for all activities in the plan, and Scenario 2 would be based on activities that could be delivered with less than the full budget.

Donors noted the progress made in recent years in broadening the donor base and increasing the number of multi-year commitments. They agreed with the Programme's current targeted fund-raising approach, and stressed the need to continue to work to obtain new donors to improve financial sustainability and predictability through prioritizing multi-year funding. The Programme needed a strong

community of donors and a long-term relationship with them. The Programme was recommended as one where donors saw results and were ensured of a good return on their development funding, and they encouraged new donors to join the Programme's community of donors.

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Annex 1. Use of DMFAS in countries and territories as at the end of December 2010, with start date and indication of version installed

The table columns, from left to right, show the following information:

- **Start date in country:** This is the start date of the first project for the implementation of DMFAS and related services in the country.
- **Country:** The country using the DMFAS software.
- **Institution:** The institution in the country that is using the DMFAS software (usually either the finance ministry or the central bank, and often both).
- **DMFAS user status:** Indicates the institution's current user status regarding the DMFAS software. Marked as active, inactive, activating or reactivating. This does not refer to current project status (i.e. to the funding available for specific activities) or status as a DMFAS client institution.
- **Version currently used:** Indicates the version of DMFAS that the institution is currently using.

Start date in country*	Country () = historic	Institution** () = historic	DMFAS user status Active or inactive	Version currently used		
				5.2	5.3	6
1984	Togo	MoF	Active		X	
1985	Haiti	CB	Active		X	
		MoF	Active		X	
	Pakistan	MoF	Active		X	
		CB	Inactive			
	Trinidad and Tobago	CB	Active		X	
		MoF	Active			
	Uganda	CB	Active		X	
		MoF	Active		X	
1986	Djibouti	MoF	Active		X	
	Egypt	CB	Active			X
		MoF	Active		X	
	Zambia	CB	Active	X		
		MoF	Active		X	
	Zimbabwe	CB	Active		X	
		MoF	Active		X	
1987	Burundi	MoF	Active		X	
	Philippines	MoF	Active		X	
		CB	Active		X	
1988	Costa Rica	MoF	Active		X	
		CB	Active			
	El Salvador	MoF	Active		X	
	Ethiopia	MoF	Active		X	
	Guatemala	MoF	Active		X	
	Honduras	MoF	Active		X	
		CB	Active			

Start date in country*	Country () = historic	Institution** () = historic	DMFAS user status Active or inactive	Version currently used		
				5.2	5.3	6
		STA	Activating			
	Indonesia	MoF	Active		X	
		CB	Active		X	
	Nicaragua	MoF	Active		X	
		CB	Active		X	
1990	Rwanda	MoF	Active		X	
		CB	Active		X	
1992	Bangladesh	MoF	Active		X	
		CB	Active		X	
1993	Bolivia (Plurinational State of)	MoF	Active		X	
		CB	Active		X	
	Argentina	MoF	Active			X
		Province of Río Negro	Active		X	
		Province of Catamarca	Active	X		
		Province of Chaco	Active	X		
		Province of Buenos Aires	Active		X	
	Lebanon	MoF	Active			
		CB	Active		X	
		CRD	Active			
	Romania	MoF	Active		X	
		CB	Active		X	
1994	(Belarus)	(MoF)				
1995	Central African Republic	MoF	Active		X	
	Mauritania	MoF	Reactivating		X	
	Paraguay	MoF	Active		X	
		CB	Active			
		MoP	Active			
	(Ukraine)	(MoF)				
	Ecuador	MoF	Active		X	
		CB	Active		X	
1996	Panama	MoF	Active			X
	(Kazakhstan)	(MoF)				
		(CB)				
		(Exim)				
	Viet Nam	MoF	Active		X	
		(CB)				
	Dominican Republic	MoF	Active		X	
		CB	Active	X		
	(Uzbekistan)	(MoF)				

Start date in country*	Country () = historic	Institution** () = historic	DMFAS user status Active or inactive	Version currently used		
				5.2	5.3	6
1997	Guinea-Bissau	MoF	Active		X	
	(Senegal)	(MoF)				
	(Sao Tome and Principe)	(MoF)				
		(CB)				
	Republic of Moldova	MoF	Active		X	
		CB	Active		X	
	Islamic Republic of Iran	CB	Active		X	
	Burkina Faso	MoF	Active		X	
1998	Albania	MoF	Active		X	
	Côte d'Ivoire	MoF	Active		X	
	Georgia	MoF	Active		X	
	Jordan	MoF	Active		X	
	(Peru)	(MoF)	Inactive			
	Sudan	CB	Active		X	
	Bolivarian Republic of Venezuela	MoF	Active			X
1999	Angola	CB	Active		X	
	(The former Yugoslav Republic of Macedonia)	(CB)				
	(Lithuania)	MoF		X		
	Yemen	MoF	Active			
		CB	Active		X	
		MoP	Active			
2000	Chad	MoF	Active		X	
	Palestinian Authority	MoF	Reactivating			
2001	(Colombia)	(MoF)	Inactive			
	Gabon	MoF	Active		X	
	Madagascar	MoF	Active			
		CB	Active	X		
	Mongolia	MoF	Active		X	
		CB	Active			
	Syrian Arab Republic	CB	Active		X	
	(Turkmenistan)	CB				
2003	Chile	CB	Active		X	
	Congo	MoF	Active		X	
2005	Democratic Republic of the Congo	SDMO	Active		X	
	Algeria	CB	Active		X	
	Iraq	MoF	Active		X	
		CB	Active			

Start date in country*	Country () = historic	Institution** () = historic	DMFAS user status Active or inactive	Version currently used		
				5.2	5.3	6
2007	Cambodia	MoF	Active		X	
2010	Oman	MoF	Activating			
Total	67 countries (historic), 56 current	104 institutions (historic), 91 current client institutions	88 Active/activating user-status institutions	6	64	4

* Date when initial system implementation started in the country concerned. 1984 was the first year of availability of a comprehensive version of the DMFAS software.

** CB = Central Bank

MoF = Ministry of Finance

Prov = Provinces

CRD = Council for Reconstruction and Development

STA= Superior Tribunal of Auditors

MoP = Ministry of Planning

MoE = Ministry of Economy

Exim = Eximbank

SDMO = Separate Debt Management Office

Annex 2. Operational status of DMFAS in countries and territories year by year, from 2005 to 2010

Stage 1: System installed but not (or not fully) operational
Stage 2: Database regularly kept up to date
Stage 3: System used for monitoring and internal reporting
Stage 4: System used for external reporting / statistics
Stage 5: In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis
IFMS: DMFAS is integrated, or is being integrated, within an integrated financial management system
N/A: System no longer in use or not yet in use

	2005	2006	2007	2008	2009	2010
Albania	4	4	4 + 5	4 + 5	4	4
Algeria	1	3	3	4	4	4
Angola	4	4	4	4	3	4
Argentina	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Bangladesh	N/A	1	1	4	4	4 + 5
Belarus	4	4	4	4	N/A	N/A
Bolivia (Plurinational State of)	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Burkina Faso	3	3	3	3	3 IFMS	4 IFMS
Burundi	3	3	3	3	3	3
Cambodia			3	3	3	3
Central African Republic	N/A	N/A	N/A	2	4	4
Chad	3	3	4	4	4	4
Chile	3	4	4	4	4	4
Colombia	N/A	N/A	N/A	N/A	N/A	N/A
Congo	1	3 + 5	3	3	4	4
Costa Rica	4	4	4	4	4 + 5	4
Côte d'Ivoire	3 IFMS	3 IFMS	3 IFMS	3 IFMS	4 IFMS	4 IFMS
Democratic Republic of the Congo	1	3 + 5	3 + 5	3	4	4
Djibouti	3	4	3	3	1	2
Dominican Republic	4 + 5 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Ecuador	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Egypt	4	4	4	4 + 5	4 + 5	4 + 5
El Salvador	4	4	4	4	4 IFMS	4 IFMS
Ethiopia	4	4	4	4	4	4
Gabon	4	4	4	4	4	4
Georgia	4	4	4	4	4	4

	2005	2006	2007	2008	2009	2010
Guatemala	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Guinea-Bissau	N/A	N/A	N/A	N/A	1	1
Haiti	4	4	4	4	4	4
Honduras	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Indonesia	4	4	4	4	4	4 + 5
Iran (Islamic Republic of)	4	4	4	4	4	4
Iraq	1	3	3	3	3	3
Jordan	4	4	4	4 + 5	4	4
Kazakhstan	N/A	N/A	N/A	N/A	N/A	N/A
Lebanon	4	4	4	4	4	4
Lithuania	4	4	4	N/A	N/A	N/A
Madagascar	4	4	4	4	4	4
Mauritania	4	1	1	1	1	1
Mongolia	4	4	4	4	4	4
Nicaragua	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 + 5 IFMS
Oman						N/A
Pakistan	4	4	4	4	3	3
Palestinian Authority	1	3	3	3	3	N/A
Panama	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Paraguay	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Peru	N/A	N/A	N/A	N/A	N/A	N/A
Philippines	4	4	4	4	4	4
Republic of Moldova	4	4	4	4	4 + 5	4
Romania	4	4	4 + 5	4	4	4
Rwanda	4	4	1	4	4	4
Sao Tome and Principe	N/A	N/A	N/A	N/A	N/A	N/A
Senegal	N/A	N/A	N/A	N/A	N/A	N/A
Sudan	4	4 + 5	4	4	4 + 5	4
Syrian Arab Republic	3	3	3	3	3	4
The former Yugoslav Republic of Macedonia	N/A	N/A	N/A	N/A	N/A	N/A
Togo	3	3	3	3	4	4
Trinidad and Tobago	3	3	3	3	3	3
Turkmenistan	3	3	3	3	N/A	N/A
Uganda	4	4	4	4	4	4
Ukraine	N/A	N/A	N/A	N/A	N/A	N/A
Uzbekistan	N/A	N/A	N/A	N/A	N/A	N/A
Venezuela (Bolivarian Republic of)	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS

	2005	2006	2007	2008	2009	2010
Viet Nam	3 + 5	3	4	4	4	4
Yemen	4	4	4	4	4 + 5 IFMS	4 + 5 IFMS
Zambia	3	3	4	4	4 + 5	4
Zimbabwe	4	4	4	4	4	4

Annex 3. Breakdown of DMFAS client countries and territories, according to country income group for 2010, also indicating the countries/territories that qualified or were eligible or potentially eligible for the Heavily Indebted Poor Countries (HIPC) initiative

Low-income	Lower middle-income	Upper middle-income	High-income	Total
Current (17 countries)	Current (27 countries)	Current (11 countries)	Current (1)	56
Bangladesh	Angola	Albania	Trinidad and Tobago	
Burkina Faso (HIPC)	Bolivia (Plurinational State of) (HIPC)	Algeria	Oman	
Burundi (HIPC)	Congo (HIPC)	Argentina		
Cambodia	Côte d'Ivoire (HIPC)	Chile		
Central African Republic (HIPC)	Djibouti	Costa Rica		
Chad (HIPC)	Dominican Republic	Dominican Republic		
Democratic Republic of the Congo (HIPC)	Ecuador	Gabon		
Ethiopia (HIPC)	Egypt	Lebanon		
Guinea-Bissau (HIPC)	El Salvador	Panama		
Haiti (HIPC)	Georgia	Romania		
Madagascar (HIPC)	Guatemala	Venezuela (Bolivarian Republic of)		
Mauritania (HIPC)	Honduras (HIPC)			
Rwanda (HIPC)	Indonesia			
Togo (HIPC)	Iran (Islamic Republic of)			
Uganda (HIPC)	Iraq			
Zambia (HIPC)	Jordan			
Zimbabwe	Mongolia			
	Nicaragua (HIPC)			
	Palestinian Authority			
	Pakistan			
	Paraguay			
	Philippines			
	Republic of Moldova			
	Sudan (HIPC)			
	Syrian Arab Republic			
	Viet Nam			
	Yemen			
Former (0)	Former (5)	Former (6)	Former (0)	(11)
	Sao Tome and Principe (HIPC)	Belarus		
	*Senegal (HIPC)	Colombia		
	Turkmenistan	Lithuania		
	Ukraine	Kazakhstan		
	Uzbekistan	Peru		
		The former Yugoslav Republic of Macedonia		

* Negotiations being undertaken to reactivate as a user country. Source (incomes): World Development Indicators database. World Bank.³

³ Income group: Economies are classified according to gross national income (GNI) per capita in 2009, calculated using the World Bank Atlas method. The groups are: low income, \$995 or less; lower middle income, \$996 - \$3,945; upper middle income, \$3,946 - \$12,195; and high income, \$12,196 or more.

Annex 4a. Summary of DMFAS 5.3 helpdesk enquiries, by country/ territory, for 2010

Country	Total incoming	Total OK	For future version	For testing	Being processed	Waiting
Albania	6	6				
Algeria	2	2				
Angola	17	17				
Argentina	2	2				
Bangladesh	8	8				
Bolivia (Plurinational State of)	10	10				
Burkina Faso						
Burundi	1	1				
Cambodia	5	5				
Central African Republic	9	9				
Chad	4	4				
Chile	7	7				
Congo						
Costa Rica	13	12				1
Côte d'Ivoire	10	10				
Democratic Republic of the Congo	5	5				
Djibouti	11	11				
Dominican Republic	6	5				1
Ecuador	9	9				
Egypt	4	4				
El Salvador	2	2				
Ethiopia	4	4				
Gabon						
Georgia						
Guatemala	10	8				2
Guinea-Bissau						
Haiti	1		1			
Honduras	15	14				1
Indonesia	19	19				
Iran (Islamic Republic of)	28	27	1			
Iraq	3	3				
Jordan	15	12	1		1	1

Country	Total incoming	Total OK	For future version	For testing	Being processed	Waiting
Lebanon	6	6				
Mauritania						
Mongolia	7	7				
Nicaragua	40	40				
Oman	3	3				
Pakistan	2	2				
Palestinian Authority	2	2				
Panama	8	8				
Paraguay	4	4				
Philippines	70	67	1		2	
Republic of Moldova	3	3				
Romania	3	2				1
Rwanda	2	2				
Sudan						
Syrian Arab Republic	21	21				
Togo						
Trinidad and Tobago	3	3				
Uganda	13	12			1	
Venezuela (Bolivarian Republic of)	11	11				
Viet Nam	2	2				
Yemen	2	2				
Zambia						
Zimbabwe	2	2				
Grand total	430	415	4		4	7

Annex 4b. Summary of DMFAS 6 helpdesk enquiries, by country/ territory, for 2010

Country	Total incoming	Closed	For future version	Assigned
Argentina	113	109	2	2
Dominican Republic	2	1	1	
Egypt	19	18	1	
Guatemala	12	8	2	2
Iraq	1	1		
Panama	41	38	3	
Venezuela (Bolivarian Republic of)	67	61	3	3
Total	255	236	12	7

Annex 5. Donor contributions, 2002–2010

5.1 Bilateral donor contributions to the DMFAS central trust fund, 2002–2010 (in United States dollars)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	Total
France	-	-	-	-	-	-	60 000	240 000 ³	41 575 ⁴	341 575
Germany	50 000	-	-	-	-	147 493	298 742	209 973	266 106	972 314
Italy	-	-	-	-	-	201 578	120 000	290 000 ²	99 790 ⁴	711 368
Ireland	-	-	-	-	-	-	-	150 602	138 889	289 491
Netherlands	222 262	-	-	900 000	300 000	300 000	-	-	600 000	2 322 262
Norway	975 000	1 275 000	1 575 000	1 943 054	1 607 824	1 571 937	1 746 324	1 214 459	1 291 175	13 199 775
Sweden	486 177	467 819	473 943	427 476	414 374	604 280	500 280	-	-	3 374 349
Switzerland	-	-	-	-	420 402 ¹	-	-	-	1 000 000	1 420 402
Total	1 733 439	1 742 819	2 048 943	3 270 530	2 742 600	2 825 287	2 725 346	2 105 034	3 437 537	22 631 535

¹This contribution is a transfer from a trust fund financed by Switzerland to the central trust fund.

²This contribution is composed of the salary for a junior professional officer (\$90,000) and \$200,000 for the trust fund.

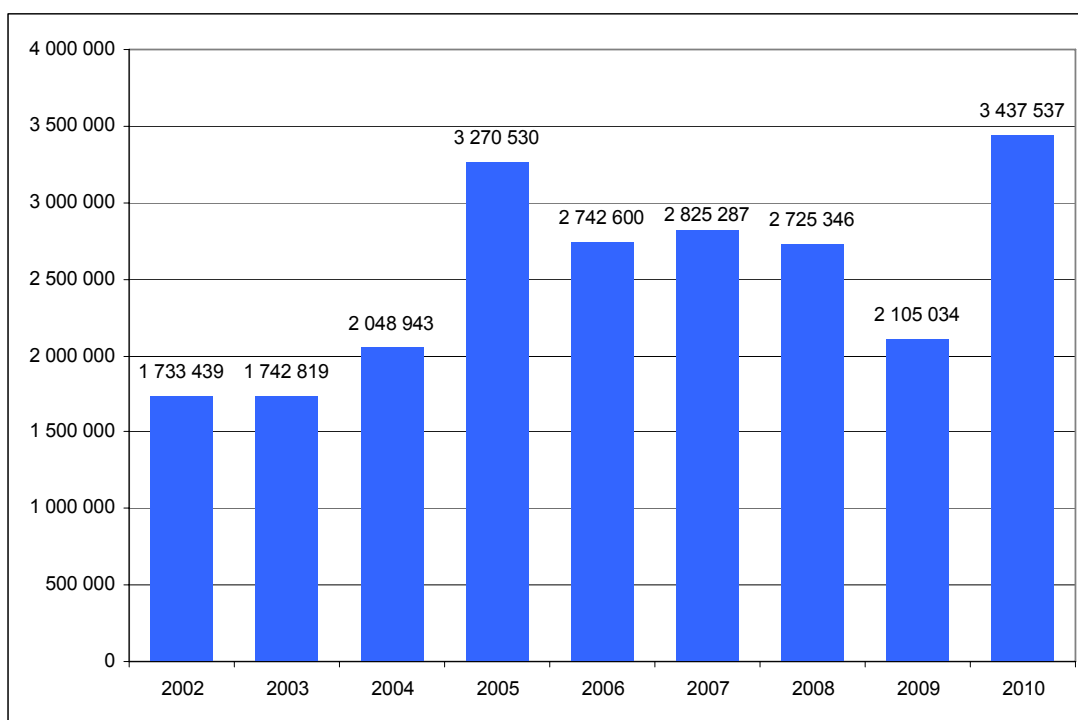
³This contribution is composed of the salary for a junior professional officer (\$95,000) and \$145,000 for the decentralization of activities in French-speaking Africa.

⁴These contributions are composed of the salaries for junior professional officers.

⁵This contribution is composed of one disbursement of \$524,710 in November 2009 and one disbursement of \$766,907 in February 2010.

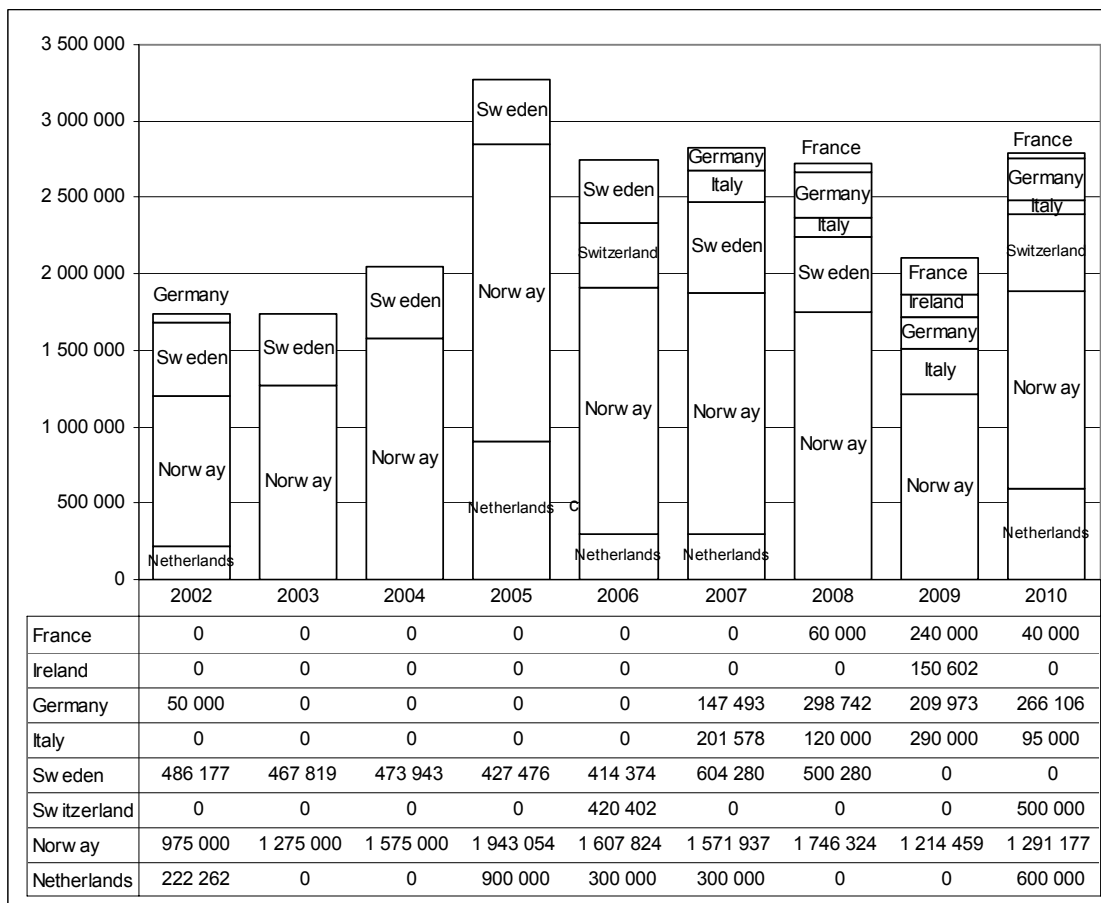
5.2 Bilateral donor contributions, 2002–2010

(in United States dollars)



5.3 Contributions to the DMFAS central trust fund per donor, 2002–2010

(in United States dollars)



Annex 6. Country-project trust funds: available funding and expenditures, 2010

(in United States dollars, as at 31 December 2010)

Country (Donor)	Funds available	Budget	Expenditures	Budget balance
Angola (Government)	132,018	130,854	42,836	88,018
Argentina (Government)	176,889	32,205	31,685	520
Argentina: provinces (Government)	65,317	15,142	14,557	585
Bangladesh (UNDP)	106,478	106,478	69,294	37,184
Central African Republic (Government)	6,754	6,754	6,625	129
Costa Rica (Government)	3,162	3,136	2,588	548
Democratic Republic of the Congo (Government)	15,507	15,481	14,892	589
Djibouti (Government)	27,346	27,346	15,455	11,891
Dominican Republic (World Bank)	233,000	41,647	31,188	10,460
Egypt (Government)	103,075	99,698	16,998	82,699
Egypt (Government)	329,438	108,480	76,807	31,673
Guatemala (IADB)	39,499	39,499	38,533	966
Honduras (Government)	79,220	73,170	63,923	9,247
Indonesia (Australia)	16,304	16,272	14,170	2,102
Indonesia Central Bank (Government)	48,112	48,082	42,965	5,116
Iran, Islamic Republic of (Government)	48,705	48,705	29,809	18,896
Jordan (Switzerland)	36,185	36,185	34,540	1,645
Nicaragua (IADB)	66,589	66,589	59,229	7,360
Oman (Government)	194,485	44,070	32,052	12,018
Panama (Government)	102,432	102,170	56,068	46,102
Panama (UNDP)	11,994	11,994	6,585	5,409
Philippines (Government)	72,265	44,748	16,640	28,108
Philippines (Government)	259,823	259,813	143,770	116,043
Sudan (Norway)	40,477	40,477	31,514	8,962
Venezuela, Bolivarian Rep. of (Government)	271,902	169,935	167,042	2,893
West Africa (France)	145,388	145,347	96,408	48,939
Yemen (World Bank)	42,911	42,837	28,025	14,812
Zambia (Government)	45,889	45,889	10,029	35,860
Grand total	2,721,162	1,823,002	1,194,226	628,776

Note 1: Figures in budgeted funds, expenditures and budget balance include the programme support cost.

Note 2: Only trust funds with activities in 2010 are included.

Note 3: The source of funding is indicated in parentheses.

Annex 7. Total maintenance fee payments received per DMFAS user, 2002–2010

Country/territory	United States dollars
Albania	19 516
Algeria	10 000
Angola	20 000
Argentina	40 000
Argentina (provinces)	8 000
Bangladesh	15 000
Bolivia, Plurinational State of (MoF and CB)	50 000
Burkina Faso	30 360
Burundi	34 910
Cambodia	15 000
Central African Republic	10 000
Chile	30 000
Congo	30 000
Costa Rica	20 000
Côte d'Ivoire	29 830
Democratic Republic of the Congo	10 000
Djibouti	10 000
Dominican Republic (MoF and CB)	49 920
Ecuador (MoF and CB)	70 000
Egypt	45 000
Ethiopia	24 895
Gabon	4 975
Georgia	10 000
Guatemala	20 000
Haiti	30 000
Honduras (MoF and CB)	49 898
Indonesia (MoF and CB)	74 939
Iran, Islamic Republic of	15 000
Iraq	29 975
Jordan	40 000
Lebanon	30 000
Lithuania	5 000
Madagascar	25 000
Mongolia	30 000
Nicaragua (MoF and CB)	55 000
Oman*	10 000
Pakistan	9 930
Panama	40 000
Paraguay	35 000
Philippines	39 937
Republic of Moldova (MoF and CB)	50 000
Romania (MoF and CB)	44 980
Rwanda	5 000
Sudan	39 707
Syrian Arab Republic	17 500
Togo	24 905
Trinidad and Tobago	20 000

Country/territory	United States dollars
Uganda (MoF and CB)	69 205
Venezuela, Bolivarian Republic of	25 000
Viet Nam	29 816
Yemen	34 902
Zambia (MoF and CB)	59 875
Zimbabwe (MoF and CB)	63 584
TOTAL	1 611 560

Contributions received in 2010: 263 491

* Countries that contributed for the first time in 2010.

Annex 8. Summary of United Nations and international mandates relevant to the work of the DMFAS Programme

- **UNCTAD XII Accra Declaration** (April 2008):
 - (para. 12): emphasizes “the special importance of continued work towards durable solutions to the debt sustainability and management problems of developing countries”.
- **UNCTAD XII Accra Accord** (April 2008):
 - (para. 17): “Despite debt relief initiatives, many developing countries still face financing challenges and require continued international support.”
 - (para. 29): “At the national and international levels, monetary and financial stability has to be underpinned by effective institutions identifying and preventing potential crises. At all levels this requires transparent, accurate and timely macroeconomic data, regular monitoring of debt structures and a comprehensive analysis of international capital flows.”
 - (para. 31): “Beyond efforts to strengthen financial stability, policy measures and technical assistance to enhance the authorities’ responsiveness to risk, including strengthening macroeconomic management, mobilizing domestic resources and enhancing debt sustainability, are important.”
 - (para. 32): “Debt sustainability is essential for underpinning growth and, with effective debt management, is important to efforts to achieve national development goals. Debt sustainability analyses play a vital role in identifying the potential for debt crises.”
 - (para. 40): “UNCTAD should continue its analysis of debt and development finance issues and should maintain its capacity-building programme for public debt management. On the basis of its analytical work, UNCTAD should continue to provide technical assistance and support for developing countries in building national capacities through the Debt Management and Financial Analysis System (DMFAS) programme, in cooperation with the International Monetary Fund, the World Bank and other stakeholders. UNCTAD should continue to contribute to multilateral processes on external debt and finance, including in the “Paris Club” and the Development Cooperation Forum. Maximum synergy should be sought between analytical work and technical assistance.”
- **UNCTAD XI São Paulo Consensus** (June 2004):
 - (para. 29): states that areas to which UNCTAD should give special attention at the national level include “continuing assistance in debt management”.
 - (para. 31): “Based on its analytical work, UNCTAD should continue to provide technical assistance and support developing countries in building national capacities in the area of debt management through the Debt Management and Financial Analysis System (DMFAS) Programme, and for their participation in multilateral negotiating processes and international decision-making. Maximum synergy should be sought between analytical work and technical assistance.”
- **UNCTAD X**, which was held in Bangkok in February 2000, reconfirmed the importance of technical cooperation as one of the three main functions of UNCTAD, alongside the secretariat’s policy analysis and the work of the intergovernmental machinery. The effectiveness and relevance of UNCTAD’s technical cooperation depends on its integration and complementarity with UNCTAD’s two other functions. The full realization of effective interrelationships among the three basic functions of UNCTAD requires greater efforts in the area of technical cooperation. It is also generally accepted that UNCTAD should improve the mechanisms for the financial sustainability of certain technical cooperation programmes, including the DMFAS Programme. The following are extracts from the Conference’s Plan of Action:

- (para. 46): "The ability of all countries, especially developing ones, to manage their debt obligations is important: assistance to allow them to do this in an effective, efficient way should be encouraged."
- (para. 109): "UNCTAD should continue to focus on..." (bullet point): "Management of public, external and domestic debt in developing countries in support of the work carried out by the DMFAS Programme in this field, and in cooperation with other international organizations".
- **UNCTAD IX Midrand Declaration and a Partnership for Growth and Development (27 April 1996):**
 - (para. 95): "UNCTAD's technical cooperation programme is an important element in UNCTAD's overall effort to focus its work on activities that provide practical assistance to developing countries. This assistance should be directed towards developing countries with the greatest need. LDCs should have priority in the assistance provided by UNCTAD. The effectiveness and impact of UNCTAD's technical cooperation should be strengthened as an essential complement to the institution's policy-oriented analytical and deliberative work. Specific needs of certain developing countries with structurally weak and vulnerable economies should be addressed. UNCTAD should continue to provide technical assistance to economies in transition. UNCTAD's technical cooperation should be demand-driven and aim to enhance the capacity of countries to promote their own development process. It should assist Governments to create the necessary enabling environment for development and strengthen the ability of beneficiary countries to participate fully in the world economy, particularly in international trade and investment. Donors are invited to continue and, if possible, increase financing for technical assistance programmes formulated by UNCTAD."
 - (para. 97): "UNCTAD's technical cooperation programme should be determined by its work programme priorities. In light of the objectives contained in paragraph 95, UNCTAD's technical cooperation should focus on the following areas:
 - (i) Globalization and development:
 - Assistance in examining specific development challenges regarding effective participation in international trade and investment;
 - Providing continued support for debt management;"
- **United Nations General Assembly resolution 65/144: "External debt sustainability and development" (adopted 20 December 2010):**
 - (*chapeau*): "emphasizing that debt sustainability is essential for underpinning growth, underlining the importance of debt sustainability and effective debt management to the efforts to achieve national development goals, including the Millennium Development Goals, and acknowledging that sovereign debt crisis tend to be costly and disruptive, including for employment and productive investment, and tend to be followed by cuts in public spending, including on health and education, affecting in particular the poor and vulnerable."
 - (*chapeau*): "Reaffirming that each country has primary responsibility for its own development and that the role of national policies and development strategies, including in the area of debt management, cannot be overemphasized for the achievement of sustainable development."
 - (para. 27): "Notes the changing composition of the sovereign debt of some countries, which has shifted increasingly from official to commercial borrowing and from external to domestic public debt, although for most low-income countries external finance is still largely official, also notes that the levels of domestic debt and the significantly increased number of creditors, both official and private, could create other challenges for macroeconomic management and public debt sustainability, and stresses the need to address the implications of these changes, including through improved data collection and analysis;"
 - (para 30): "Invites the international community to continue efforts to increase support, including financial and technical assistance, for institutional capacity building in developing countries to enhance sustainable debt management as an integral part of national development strategies, including by promoting transparent and accountable debt management systems ...and negotiation and renegotiation capacities and

through supporting legal advice in relation to tackling external debt litigation and debt data reconciliation between creditors and debtors so that debt sustainability may be achieved and maintained;”

- (para 31): “Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and other relevant multilateral financial institutions and stakeholders, to continue and intensify cooperation in respect of capacity-building activities in developing countries in the area of debt management and debt sustainability;”
- (para 33): “Acknowledges that timely and comprehensive data on the level and composition of debt are a condition necessary for, inter alia, building early warning systems aimed at limiting the impact of debt crises, calls for debtor and creditor countries to intensify their efforts to collect data, and calls for donors to consider increasing their support for technical cooperation programmes aimed at increasing the statistical capacity of developing countries in that regard;”
- **United Nations General Assembly resolution 64/191: “External debt sustainability and development” (adopted 21 December 2009):**
 - (para. 24): “Notes the changing composition of the sovereign debt of some countries, which has shifted increasingly from external public debt to domestic debt, notes that the levels of domestic debt could create other challenges for macroeconomic management and public debt sustainability, and calls for reinforcing the capacity to manage the new levels of domestic debt in order to maintain overall public debt sustainability”;
 - (para. 35): “Further welcomes the efforts of and calls upon the international community to support institutional capacity-building in developing countries for the management of financial assets and liabilities and to enhance sustainable debt management as an integral part of national development strategies”;
 - (para. 36): “Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and other relevant multilateral financial institutions and stakeholders, to continue and intensify cooperation in respect of capacity-building activities in developing countries in the area of debt management and debt sustainability”;
 - (para. 37): “. Invites the international community, including the United Nations system, to continue efforts to increase financial support in respect of capacity-building activities for developing countries in the area of debt management and debt sustainability, and encourages countries that have not done so to create transparent and accountable debt management systems”;
- **United Nations General Assembly resolution 63/303. Outcome of the Conference on the World Financial and Economic Crisis and its Impact on Development, adopted 9 July 2009:**
 - (para. 4): “our collective responses to this crisis must be made with sensitivity to the specific needs of ...developing countries, which include ...capacity-building, strengthened support for sustainable development, financial and technical assistance, debt sustainability...”
 - (para. 11): “We commit to working in solidarity on a coordinated and comprehensive global response to the crisis and to undertaking actions aimed at, inter alia, ... ensuring long-term debt sustainability of developing countries”
 - (para. 33): “The deepening crisis threatens to increase the debt and therefore threatens the debt sustainability of developing countries.”
- **United Nations General Assembly resolution 63/239 adopting the Doha Declaration on Financing for Development: outcome document of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, endorsed on 24 December 2008:**
 - (para. 2): “We reaffirm the Monterrey Consensus in its entirety...”

- (para. 54): "We underline the important role of an effective, well-managed and adequately resourced United Nations system through its operational activities in delivering capacity-building support for development with long-term sustainability. This is particularly important for least developed countries. Given that the level of core funding inevitably affects the ability of the United Nations system to fulfil this mandate, we urge donor countries and other countries in a position to do so to substantially increase voluntary contributions to the core/regular budgets of the United Nations development system, in particular its funds, programmes and specialized agencies, and to contribute on a multi-year basis, in a sustained and predictable manner."
- (para. 62): "We recognize that a shift has occurred from official to commercial borrowing and from external to domestic public debt, although for most low-income countries external finance is still largely official. We note that the number of creditors, both official and private, has increased significantly. We stress the need to address the implications of these changes, including through improved data collection and analysis."
- (para. 64): "Technical assistance to manage debt and address debt problems can be crucial for many countries, in particular the most vulnerable. We reaffirm the importance of adequate capacities of debtor countries during debt negotiations, debt renegotiations and for debt management. In this regard, we will continue to provide developing countries with the necessary assistance, including technical assistance, upon request, to enhance debt management, negotiations and renegotiation capacities ... in order to achieve and maintain debt sustainability."
- **United Nations General Assembly resolution 62/186: "External debt and development: towards a durable solution to the debt problems of developing countries" (adopted on 19 December 2007):**
 - (*chapeau*): "Emphasizing that debt sustainability is essential for underpinning growth, and underlining the importance of debt sustainability and effective debt management to the efforts to achieve national development goals, including the Millennium Development Goals..."
 - (para. 25): "Further welcomes the efforts of and calls upon the international community to support institutional capacity-building in developing countries for the management of financial assets and liabilities and to enhance sustainable debt management as an integral part of national development strategies."
 - (para. 26): "Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and other relevant multilateral financial institutions and stakeholders, to continue cooperation in respect of capacity-building activities in developing countries in the area of debt management and debt sustainability."
 - (para. 27): "Invites the international community, including the United Nations system, to continue efforts to increase financial support in respect of capacity-building activities for developing countries in the area of debt management and debt sustainability, and encourages countries to create transparent and accountable debt management systems."
- **United Nations General Assembly resolution 61/188: "External debt crisis and development" (adopted on 20 December 2006):**
 - (*chapeau*): Emphasizes that "debt sustainability is essential for underpinning growth", and underlines "the importance of debt sustainability to the efforts to achieve national development goals, including the Millennium Development Goals".
 - (para. 22): "Welcomes further the efforts of, and calls upon, the international community to support institutional capacity-building in developing countries for the management of financial assets and liabilities and to enhance sustainable debt management as an integral part of national development strategies."
 - (para. 23): "Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and other relevant multilateral financial institutions and stakeholders, to continue cooperation in respect of capacity-building activities in developing countries in the area of debt management".

- **United Nations General Assembly resolution 60/187: “External debt crisis and development” (adopted on 22 December 2005):**
 - (*chapeau*): Emphasizes that “debt sustainability is essential for underpinning growth”, and underlines “the importance of debt sustainability to the efforts to achieve national development goals, including the Millennium Development Goals”.
 - (para. 22): “*Welcomes further* the efforts of, and further calls upon, the international community to support institutional capacity-building in developing countries and countries with economies in transition for the management of financial assets and liabilities and to enhance sustainable debt management as an integral part of national development strategies”.
 - (para. 23): “*Invites* the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and other relevant multilateral financial institutions, to continue cooperation in respect of capacity-building activities in developing countries in the area of debt management”.
- **United Nations General Assembly resolution 59/223: “External debt crisis and development” (adopted on 22 December 2004):**
 - (para. 16): “*Welcomes* the efforts of, and further calls upon, the international community to support institutional capacity-building in developing countries and countries with economies in transition for the management of financial assets and liabilities and to enhance sustainable debt management as an integral part of national development strategies”.
 - (para. 17): “*Invites* the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and funds and other multilateral institutions, to continue to study the possibility of creating a consultative group on external debt management aimed at developing best practices, promoting coherence and strengthening the institutional capacity of developing countries in debt management, taking into account work that has already been done”.
- **United Nations General Assembly resolution 58/203: “External debt crisis and development” (adopted on 23 December 2003):**
 - (para. 4): “*Stresses* that sustainable debt financing is an important element for mobilizing resources for public and private investment, and that national comprehensive strategies to monitor and manage the external liabilities embedded in the domestic preconditions for debt sustainability, including sound macroeconomic policies and public resource management, are a key element in reducing national vulnerabilities”.
 - (para. 11 and subpara. 11(g)): “*Stresses the need*” ... “to establish effective debt-tracking mechanisms in developing countries and strengthen technical assistance for external debt management and debt tracking, including through enhanced cooperation and coordination between organizations providing assistance in this regard”.
 - (para. 16): “*Stresses* the need to strengthen the institutional capacity of developing countries in debt management, calls upon the international community to support the efforts made towards this end, and in this regard stresses the importance of such initiatives as the Debt Management and Financial Analysis System”.
 - (para. 17): “*Invites* the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional banks, regional commissions and multilateral institutions, to study the possibility of creating a consultative group on external debt management aimed at developing best practices and strengthening the institutional capacity of developing countries in debt management, taking into account work that has already been done.”

- **United Nations General Assembly resolution 57/240: “Enhancing international cooperation towards a durable solution to the external debt problems of developing countries” (adopted on 20 December 2002):**
 - (para. 3): “*Stresses* that sustainable debt financing is an important element for mobilizing resources for public and private investment, and that national comprehensive strategies to monitor and manage the external liabilities embedded in the domestic preconditions for debt sustainability, including sound macroeconomic policies and public resource management, are a key element in reducing national vulnerabilities.”
 - (para. 8 and subpara. 8(g)): “*Stresses the need*” ... “to establish effective debt-tracking mechanisms in developing countries and strengthen technical assistance for external debt management and debt tracking, including through enhanced cooperation and coordination between organizations providing assistance in this regard.”
 - (para. 13): “*Stresses the need to strengthen the institutional capacity of developing countries in debt management, calls upon the international community to support the efforts made towards this end, and in this regard stresses the importance of such initiatives as the Debt Management and Financial Analysis System, the International Monetary Fund and World Bank guidelines for public debt management, and the debt-management capacity-building programme.*”
- **United Nations General Assembly resolution 55/184: “Enhancing international cooperation towards a durable solution to the external debt problem of developing countries” (adopted on 20 December 2000):**
 - (*chapeau*): “*Stressing* that the effective management of the debt of developing countries, including middle-income countries, is an important factor, among others, in their sustained economic growth and in the smooth functioning of the world economy...”
 - (para. 2): “*Reaffirms* the need, as expressed in the United Nations Millennium Declaration, for the international community to deal comprehensively and effectively with the debt problems of low- and middle-income developing countries, through various national and international measures designed to make their debt sustainable in the long term”.
 - (para. 23): “*Underlines* the absolute importance of implementing the resolve expressed in the United Nations Millennium Declaration to create an environment, at the national and global levels alike, that is conducive to development and to the elimination of poverty, inter alia, through good governance within each country as well as good governance at the international level and transparency in the financial, monetary and trading systems”.
 - (para. 24): “*Stresses the need to strengthen the institutional capacity of developing countries in debt management, calls upon the international community to support the efforts made towards this end, and, in this regard, stresses the importance of initiatives such as the Debt Management and Financial Analysis System and the debt-management capacity-building programme.*”
- **United Nations General Assembly resolution 54/202: “Enhancing international cooperation towards a durable solution to the external debt problem of developing countries” (adopted on 22 December 1999):**
 - (*chapeau*): “*Stressing* that effective management of the debt of developing countries, including middle-income countries, is an important factor, among others, in their sustained economic growth and in the smooth functioning of the world economy...”
 - (para. 27): “*Stresses the need to strengthen the institutional capacity of developing countries in debt management, calls upon the international community to support the efforts towards this end, and in this regard stresses the importance of initiatives such as the Debt Management and Financial Analysis System and the debt-management capacity-building programme.*”

- **United Nations Millennium Declaration, adopted by Heads of State and Government on 8 September 2000:**
 - (para. 16): “We are also determined to deal comprehensively and effectively with the debt problems of low- and middle-income developing countries, through various national and international measures designed to make their debt sustainable in the long term.”
- **Monterrey Consensus, adopted by Heads of State and Government at the International Conference on Financing for Development, 18 to 22 March 2002:**
 - (para. 47): “Sustainable debt financing is an important element for mobilizing resources for public and private investment. National comprehensive strategies to monitor and manage external liabilities, embedded in the domestic preconditions for debt sustainability, including sound macroeconomic policies and public resource management, are a key element in reducing national vulnerabilities. Debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations. Technical assistance for external debt management and debt tracking can play an important role and should be strengthened.”
- Within **Goal 8 of the Millennium Development Goals**⁴ – to develop a global partnership for development – one of the targets is to deal comprehensively with the debt problems of developing countries through national and international measures in order to make debt sustainable in the long term.
- **Other:**
 - At the thirty-ninth session of UNCTAD’s Trade and Development Board (16–20 September 2002), the DMFAS Programme was acknowledged by an **independent evaluation study**⁵ on capacity-building as one of UNCTAD’s best programmes in this area. The study sees capacity-building as the ultimate objective of development assistance, whereby programmes aim at transferring required skills and knowledge to developing countries and to emerging economies so that they may eventually pursue their social and economic progress unassisted. Defining capacity-building as “the faculty of a technical assistance programme to enable beneficiary countries to perform and sustain targeted functions on their own as a direct result of that programme”, the study assesses capacity-building performance according to five criteria: relevance, effectiveness, efficiency, sustainability and impact. It considers the DMFAS Programme to be successful in that it combines focus, substantive competence at headquarters, an integrated approach, national ownership, institution-building and a long-term perspective.
 - Mid-term review 2002–2005 of the DMFAS Programme. This review was commissioned by donors for the period 2002–2005, as called for by the DMFAS Trust Fund Agreement. The conclusions of the review were presented to the fifth DMFAS Advisory Group meeting, which took place in June 2005 following the Debt Management Conference. The two main objectives of the review were to evaluate (a) the effectiveness and the outcomes of the DMFAS Programme, and (b) the functioning of the Programme and its delivery of technical assistance in relation to the needs and requirements of beneficiary countries. The broad conclusion of the review points to the “remarkable performance of DMFAS, which has continually strived to respond with efficiency to the needs of its diverse customer base.”

⁴ A measurable framework of 8 goals, 18 targets and 48 indicators adopted in September 2000 by a consensus of experts from the United Nations Secretariat, IMF, OECD, and the World Bank. All 192 United Nations Member States have pledged to meet these goals by the year 2015. These goals and targets come from the Millennium Declaration, signed by 189 countries in September 2000 (A/RES/55/2). They represent a partnership between the developed countries and the developing countries, determined, as the Declaration states, “to create an environment – at national and global levels alike – which is conducive to development and to the elimination of poverty.”

⁵ “Evaluation of capacity-building in UNCTAD’s technical cooperation activities”, prepared by an independent evaluation team (J.E. Denis, H. Saha and D. Griffiths) and presented to the Working Party on the Medium-term Plan and the Programme Budget at the thirty-ninth session of UNCTAD’s Trade and Development Board, TD/B/WP/155 (12 July 2002).

Annex 9. Conclusions of the DMFAS Advisory Group, November 2009

The DMFAS Advisory Group advises the Secretary-General of UNCTAD of the following conclusions of its seventh meeting, which was held in Geneva on 12 and 13 November 2009. The DMFAS Advisory Group:

Importance of the DMFAS Programme's work

1. Stresses the importance of technical assistance for strengthening the capacity of developing countries and countries in transition to effectively manage their debt.
2. Expresses its appreciation for the work of UNCTAD's DMFAS Programme.
3. Congratulates the DMFAS Programme on its progress in implementing the 2007–2010 Strategic Plan and on the positive results from the mid-term review of the implementation of the plan.
4. Stresses the importance for developing countries and countries in transition of continuing to receive the support of UNCTAD's DMFAS Programme in strengthening their debt management capacity.

2010 Work Plan

5. Urges the DMFAS Programme to continue implementing its Strategic Plan 2007–2010.
6. Agrees with the DMFAS Programme Work Plan for 2010 proposed by UNCTAD.
7. In particular, emphasizes the importance of the proposed activities related to DMFAS 6 and of improving helpdesk support.
8. Requests UNCTAD to try to accelerate the implementation of DMFAS 6 in the debt management offices of current user countries, to the extent possible.
9. Stresses the importance of investigating the possibility of more flexible procedures from UNCTAD as a contractor.

Strategic Plan 2011–2014

10. Agrees with the overall direction proposed by UNCTAD for the 2011–2014 Strategic Plan.
11. Requests UNCTAD to take the needs identified by the five focus (breakout) groups during the meeting into consideration in designing the 2011–2014 Strategic Plan. The outputs from the different groups are annexed to these conclusions. The main results are summarized in the following paragraphs.

Support

12. Requests the Programme to increase its support to developing countries in the development of interfaces with aid management systems, integrated financial management systems, risk management systems, debt sustainability analysis and debt strategy systems, and other appropriate systems. Accepts that this would imply additional cost, and, in some cases, may increase the dependence that the debt management office would have on UNCTAD's support for maintaining these systems.
13. Encourages the Programme to provide interfaces with the information systems of the major providers of financial data (e.g. Reuters).
14. Welcomes the Programme's increased support in strengthening capacity for all debt types and instruments, including: public and publicly guaranteed debt, domestic debt, private debt and short-term debt.

15. Requests the Programme to provide support for the effective and coordinated management of subnational debt.

Training offered by the Programme

16. Underlines the importance of providing comprehensive and sustained capacity-building for debt management offices.
17. Stresses the importance of providing possibilities for continued training in accordance with the evolving needs of debt management offices.
18. Encourages the Programme to avail itself of the new training methods available (e.g. e-learning and tutorials), introducing methods that have proved to be effective.

Decentralization

19. Encourages the DMFAS Programme to conduct a feasibility study on decentralization, with a view to increasing the effectiveness and speed of support to developing countries at a cost not greater than the provision of that support from its headquarters in Geneva.
20. Stresses the importance of considering the needs of the different regions in the implementation of decentralization.

Communication

21. Expresses its appreciation for the newly introduced e-newsletter, and encourages the Programme to continue producing it on a regular basis.
22. Stresses the importance of improving the Programme's website.
23. Requests the Programme to consider facilitating the creation of local DMFAS-user networks in the appropriate languages.
24. Encourages the Programme to consider creating a virtual forum, for the exchange between DMFAS-users of ideas, experiences and best practices.

Coordination with other providers

25. Appreciates the progress that the DMFAS Programme has made in improving coordination and cooperation with other providers of technical assistance in debt management.
26. Underlines the importance of avoiding duplication between the functionalities provided by the software of the different providers.
27. Stresses the need for continued attention to this important area, in order to ensure maximum synergy and the avoidance of duplication and overlapping.
28. Encourages the DMFAS Programme to maintain its efforts to strengthen coordination and cooperation with other providers of technical assistance for debt management.
29. In particular, urges the DMFAS Programme to coordinate within the Debt Management Facility to ensure that responses to requests from developing countries for technical assistance are provided as quickly as possible, and are not subject to unnecessary delay.
30. Requests the DMFAS Programme to place specific emphasis on cooperation with the regional organizations that provide technical assistance in debt management.

31. Emphasizes the need for a coordinated response to satisfying the needs of developing countries as they advance towards increased debt analysis.
32. Underlines the importance of providing interfaces with the systems of other providers, in particular the Medium-Term Debt Strategy (MTDS) system of the World Bank/International Monetary Fund.

DMFAS 6

33. Welcomes the release the new and much-needed version of the DMFAS software – DMFAS 6 – as an important development in responding to the evolving needs of debt management offices.
34. Appreciates that this new version satisfies all of the important requirements of debt management offices identified in the Programme’s current Strategic Plan, including comprehensive coverage for all debt types and instruments, and much-improved functionality for supporting the front, middle and back-office functions of debt management offices.
35. Requests the DMFAS Programme to prioritize the development of the additional functionalities proposed in the 2010 Work Plan.
36. Urges the Programme to implement DMFAS 6 in debt management offices as soon as possible.

Financing the Programme

37. Recognizes the important challenge of ensuring the financial predictability and sustainability of funding for the continued work of the DMFAS Programme.
38. Expresses its appreciation for the continued financial support from the donor community for the work of the DMFAS Programme.
39. Urges the donor community to provide adequate, multi-year funding.
40. Encourages the DMFAS Programme to continue its efforts to widen its donor base.
41. Conveys its appreciation for the participation of the countries benefiting from the assistance of the DMFAS Programme in the funding of the Programme, through the cost-sharing arrangements.
42. Concludes the following with regard to the financing reform mechanisms recommended by the mid-term review, as a means to ensure the continuity of the Programme’s operations in favour of developing countries:
 - Urges the donor community to commit to providing adequate, multi-year funding for the implementation of the 2011–2014 Strategic Plan
 - Recommends that beneficiary countries respond favorably to the proposal to implement a graduation scheme for maintenance fees, in accordance with their ability to pay. One consideration would be for different amounts to apply for each of the following income groups: low-income, lower-middle-income, upper-middle-income and high-income (in accordance with the World Bank income group definitions).
 - Underlines the importance of a transparent, simple and cost-effective method for the establishment of the proposed graduation scheme.
 - Stresses the need to ensure that the capacity of the poorest countries to pay is reflected in the implementation of these new cost-sharing arrangements.
 - Requests UNCTAD to consider appropriate in-kind contributions from beneficiaries as cost-sharing.
 - Requests UNCTAD to consult with beneficiary countries with the aim of introducing the graduation scheme to coincide with the start of implementation of the 2011–2014 Strategic Plan.

43. Requests the Secretary-General of UNCTAD to consider increasing the resources made available from the regular budget to support the work of the DMFAS Programme, with the purpose of improving the balance between the different contributors to the funding of the Programme.

Organization of the DMFAS Advisory Group

44. Acknowledges the success of the organization of focused discussion (breakout) groups as part of the seventh Advisory Group meeting.
45. Recommends that focused discussion groups become an integral part of the organization of future Advisory Group meetings.

Annex 10. Country fact files

Albania

Over the last 10 years, the Government of Albania has taken important measures to strengthen its capacity to record, monitor and analyse its external debt. The DMFAS Programme accompanied the Ministry of Finance of Albania through this process. The latest project enabled the installation of DMFAS 5.3 and related training in reporting and monitoring, as well as personalized technical training to ensure the sustainability of the project. Discussions are currently ongoing for the installation of DMFAS version 6.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1998
Project status:	Closed
Funding source:	World Bank
Start date of active project:	2006
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Algeria

The Banque d'Algérie installed DMFAS software in 2005, and it has since progressed in its reporting and analysis of data. The Banque d'Algérie originally had a functioning, yet outdated system, before deciding to use DMFAS for its large database. The migration of data from the previous system to DMFAS 5.3 was a complex technical endeavor that was successfully concluded and was followed by functional training in using and maintaining the system. The Ministry of Finance of Algeria has been negotiating a new project with the DMFAS Programme, aiming to manage its domestic instruments. The project document is in its final stages of negotiation before coming into effect. Both institutions are interested in obtaining DMFAS version 6.

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	2005	
Project status:	Closed	Activating
Funding source:	Self-financed	Self-financed
Start date of active project:		
Version of DMFAS installed:	5.3	6.0 (expected)
Language version:	French	French

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	No
Database regularly kept up to date	Yes	No
System used for monitoring and internal reporting	Yes	No
System used for external reporting and statistics	Yes	No
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Activities in 2010

	Institution	Month	Results
Project being drafted to Install DMFAS 6 and on-going negotiation stage for the Ministry of Finance	Ministry of Finance	August	Activities redefined to suit the beneficiary's needs and new developments.
Finalization and adoption of project document	Ministry of Finance	December	Work plan established for the implementation of DMFAS 6.

Angola

The Banco Nacional de Angola (BNA) installed the DMFAS software in 2000 and has since progressed in its reporting of data. The BNA moved from DMFAS 5.2 to DMFAS 5.3 at the end of 2009. A technical cooperation project is under way to carry out the migration before adopting DMFAS 6.0 with a link to the integrated management system. Other institutions are expected to receive training and read only access, such as the Ministry of Planning and the Ministry of Finance.

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	2000	
Project status:	Active	
Funding source:	Self-financed	
Start date of active project:	2009	
Version of DMFAS installed:	5.3	
Language version:	Spanish	

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	
Database regularly kept up to date	Yes	
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	

Link with other system: No

Activities in 2010

Activities in 2010	Institution	Month	Results
Debt Data Validation	Central Bank	March	Staffed trained on DMFAS data validation methodology.
Partner coordination	Central Bank and Ernst and Young as Government consultant	June	Authorities from the Central Bank, Ministry of Finance and Ernst and Young have refocused the current project and discussed collaboration for installing DMFAS 6
DMFAS 5.3 Training for existing users - update	Central Bank	October	Follow-up training on DMFAS 5.3 with particular emphasis for upgrading skills for the Ministry of Planning.

Argentina

In 1993 a project entitled "Creación del registro y fortalecimiento de la gestión de la deuda pública en la República Argentina" was signed; it allowed the successful installation of DMFAS in the Direction of Public Debt Management of the Republic of Argentina. During the years 1996 and 1997, with the support of UNCTAD, a link was developed between DMFAS and the Integrated Financial Management System (SIDIF). As part of the work plan of the Public Credit Bureau, and in order to strengthen the public debt information, DMFAS 5.3 was installed in the Direction of Public Debt Management.

During 2010 several activities of the project were carried out, among them data conversion from DMFAS 5.3 to DMFAS 6, the installation of the new version and the provision of basic training of DMFAS 6 to the Argentinean staff. On-going activities are the testing of DMFAS 6 which is integrated to the local IFMS (SIDIF) and the support to the process of reengineering of process and structure of the Argentine Debt Office. The support in the implementation of DMFAS 6 is also on-going during the parallel run (which is expected to be stopped in March 2011).

General information

DMFAS user institution(s):	Ministry of Economy and Public
Start date:	1993
Project status:	Active
Funding source:	Government
Start date of active project:	2008
Version of DMFAS installed:	6
Language version:	Spanish

Operational status

	Ministry of Economy and Public
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	Yes

Link with other system: Yes, with SIDIF

Activities in 2010

	Institution	Month	Results
Installation of DMFAS 6	Ministry of Finance	April	DMFAS 6 installed
DMFAS 6 basic functional training	Ministry of Finance	April	Debt officers trained
On-going DMFAS Programme support (including project management, administrative, documentation and IT) regarding implementation of the DMFAS system as well as current and future capacity-building activities was provided from Geneva as well as from Buenos Aires (DMFAS Regional Centre) during the year. It also included DMFAS Helpdesk user support, mainly in the implementation of DMFAS	Ministry of Finance	Year 2010	Support provided

Support in the reengineering of process and structure	Ministry of Finance	Year 2010	Support provided
Hosting study visit of Uganda's delegation	Ministry of Finance		Study visit organized
Hosting workshop on DMFAS 5.3 (participants from Costa Rica, Paraguay and Honduras)	Ministry of Finance		Workshop delivered
Hosting technical workshop on DMFAS 6 (participants from the Bolivarian Republic of Venezuela)	Ministry of Finance		Workshop delivered
Hosting technical workshop on DMFAS 6 (participants from Dominican Republic)	Ministry of Finance		Workshop delivered
Initiation of the regional office expansion	Ministry of Finance	From October	
Second DMFAS 6 conversion and testing of the latest delivery	Ministry of Finance	October 2010	Conversion completed; testing continued

Argentina: Provinces

The main aim of the first project signed in 2000 was to strengthen the ability of sub-national governments to manage, record and administer the provincial and municipal public debt by installing, providing training in, and bringing into operation the computerized DMFAS system developed by UNCTAD, suitably adapted to the realities and needs of the governments concerned. Initially, the following provinces subscribed to the proposed technical cooperation project: Río Negro, Catamarca and Chaco. DMFAS 5.2 has been adapted for their specific instruments.

It is important to point out that with the establishment of the Regional Centre in Buenos Aires the original set up of the assistance to the provinces has been updated. New sub-national governments were incorporated into the original group, like the Province of Buenos Aires which is the biggest state of the federal country. The new cooperation agreements are being signed bilaterally with each local state and are being managed directly by the DMFAS Programme in collaboration with the team members working from the regional centre.

General information

	Province of Río Negro	Province of Chaco	Province of Catamarca	Province of Buenos Aires
DMFAS user institution(s):	Province of Río Negro	Province of Chaco	Province of Catamarca	Province of Buenos Aires
Start date:	2001	2001	2001	2008
Project status:	Closed	Closed	Closed	Active
Funding source:	Government	Government	Government	World Bank/Government
Start date of active project:	-----	-----	-----	February/March 2010
Version of DMFAS installed:	5.3	5.2	5.2	Installation of DMFAS 6 envisaged
Language version:	Spanish	Spanish	Spanish	Spanish

Operational status

	Province of Río Negro	Province of Chaco	Province of Catamarca	Province of Buenos Aires
System installed and fully operational	Yes	Yes	No	Yes
Database regularly kept up to date	Yes	Yes	No	No
System used for monitoring and internal reporting	Yes	Yes	No	No
System used for external reporting and statistics	Yes	Yes	No	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	No	No	No

Link with other system: Yes, for the Province of Río Negro

Activities in 2010

	Institution	Month	Results
Meetings with authorities of the Province of Buenos Aires to adjust work plan of project	MoF–Province of Buenos Aires	Several during the year	Work plan updated
DMFAS helpdesk user support	MoF–Province of Río Negro	On a continuous basis	Helpdesk user support provided
Contact with authorities of the Province of Río Negro to propose a technical cooperation agreement to update from DMFAS 5.3 to DMFAS 6	MoF–Province of Río Negro	March	Follow up conversations to draft a project proposal
Contact with authorities of the Province of Río Negro to coordinate possible subnational event/workshop	MoF–Province of Río Negro	March	Follow up conversations

Conctact with authorities of the Province of La Rioja to coordinate posible subnational event/workshop	MoF–Province of La Rioja	July	Follow up conversations
Conctact with authorities of the Province of Cordoba to coordinate posible subnational event/workshop	MoF–Province of Cordoba	December	Follow up conversations

Bangladesh

The DMFAS Programme has a long-standing history with Bangladesh. Since 1992, DMFAS has been supporting the Economic Relations Division, Ministry of Finance; and more recently also the Bangladesh Bank, in producing reliable and complete data. This collaboration resulted in the production of the comprehensive publication entitled *Flow of External Resources into Bangladesh* and in the production of the first quarterly debt statistics bulletin. The DMFAS Programme has had a strong local presence in Dhaka for many years by posting chief technical advisors to the Debt Office to directly support the debt managers; this strategy has proved to be fruitful. UNCTAD, the Ministry of Finance of Bangladesh and Bangladesh Bank are currently negotiating a new project aiming for the harmonization of debt management practices through the installation of DMFAS 6.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	1992	2006
Project status:	Closed	Closed
Funding source:	UNDP	UNDP
Start date of active project:	2006	2006
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	Yes	No

Link with other system: No

Activities in 2010

	Institution	Month	Results
Local Trainings	Both institutions	January to March	Skills reinforced on Basic, Intermediate and Advanced DMFAS 5.3
Follow-up to Debt Portfolio Analysis workshop	Both institutions	March	Production of an improved Draft Debt Portfolio Review
DMFAS Training for Trainers	Both institutions	March	Training on DMFAS 6
DMFAS 6 Video Conference	Central Bank	May	Increased understanding of DMFAS 6 new functionalities. Assessment of the institutions' needs

Final project evaluation mission	Both institutions	March	Evaluating the results of the overall project. Assessment of all institutions' needs in the view of the DMFAS 6 installation. Production of a completion report
MTDS	Both institutions	September	Participation in joint IMGf/WB/UNCTAD MTDS mission

Bolivia (Plurinational State of)

The Plurinational State of Bolivia installed the DMFAS software in 1993, and it has since progressed in its reporting and analysing of data. The Banco Central de Bolivia and the Ministry of Finance are using DMFAS 5.3. Despite the modest situation of its economy (ex-HIPC), these two DMFAS institutions have adequate coverage of all types of instruments and have developed an integrated system. DMFAS user institution(s): Central Bank; Ministry of Finance. It is worth noting that the beta test for DMFAS 6 was hosted by Central Bank of Bolivia during October 2009 along with the participation of the finance ministries of the Plurinational State of Bolivia, the Bolivarian Republic of Venezuela, and Panama. In 2010 a DMFAS 6 project was negotiated, the Bolivian authorities agreed on a draft proposal and requested UNCTAD's official proposal in December 2010.

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	1993	1993
Project status:	Closed	Closed
Funding source:	World Bank	World Bank
Start date of active project:	Closed	Closed
Version of DMFAS installed:	5.3	5.3
Language version:	Spanish	Spanish

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No	

Link with other system: No

Burkina Faso

Following initial IT equipment and support problems, DMFAS 5.3 became fully operational in 2006 and is currently used in the debt department of the Ministry of Finance. Information on public external and domestic debt is being recorded. The debt office has also started to record information related to grants and to outstanding bonds. The latter are normally managed by the Central Bank (BCEAO). Until recently, the use of DMFAS was restricted to a separate unit; it is now being progressively distributed to all the staff of the debt office. The Ministry of Finance is currently developing an integrated financial management system to track all external assistance provided to the country; DMFAS will be fully integrated in this system. The Ministry of Finance has started negotiations in order to install DMFAS version 6.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1997
Project status:	Active
Funding source:	Swiss
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: Under development

Activities in 2010

	Institution	Month	Results
IT support training to validate integration of DMFAS into the IFMS	Ministry of Finance	February	Integration to be finalized by local IT team.

Burundi

Burundi is one of the oldest beneficiaries of the Programme's services. The latest project, which introduced DMFAS 5.3 and built up capacity for recording and monitoring debt flows and producing reports on the country's debt situation, was concluded in 2008. A new project has been discussed and its content agreed upon with the Head of the DT. The project (approx. budget: 450,000 US\$; duration: 1.5 years) is composed by 3 main components:

- 1) training (data validation / statistics / DPA)
- 2) installation of Version 6 and related activities
- 3) link DMFAS / local budget system (SIGEFI)

A few donors (EU, Belgium, AfDB) have already expressed their interest in funding the project: the negotiations are currently on-going.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2006
Project status:	Closed
Funding source:	Fonds Africain de développement (FAD)
Start date of active project:	2006
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Cambodia

Cambodia's Ministry of the Economy and Finance is one of the more recent users of the DMFAS system. The system was installed in 2007 and is currently operational in the Debt Management Division of the Department of Investment and Cooperation. The DMFAS installation is used to manage the country's external liabilities and those grants which are on-lent by the Ministry. ADB has continued to be the main donor financing debt management TA in Cambodia, and resumed discussions with UNCTAD in 2010 for future DMFAS activities. Otherwise, the DMFAS Programme has continued to support the Government via its central support, including Helpdesk, in Geneva. In December 2009, the Programme participated in the DeMPA mission to Cambodia. Discussions are on-going with the ADB for the incorporation of new DMFAS activities within ADB's current projects with the MEF, including the upgrade to DMFAS 6.

General information

DMFAS user institution(s):	Ministry of the Economy and Finance
Start date:	2007
Project status:	Closed
Funding source:	ADB
Start date of active project:	2007
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Ministry of the Economy and Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010

Activities in 2010	Institution	Month	Expected results
Discussions with ADB regarding the incorporation of DMFAS activities within an ADB project document, currently being revised by the latter .	Ministry of the Economy and Finance	September	Incorporation of DMFAS activities within an ADB project document, currently being revised by ADB.

Central African Republic

The DMFAS Programme has been providing technical assistance to the debt management offices of the Central African Republic since 1995. A first project was implemented within the *Caisse Autonome d'Amortissement des Dettes de l'Etat (CAADE)*, but was interrupted due to political reasons. The DMFAS Programme continued providing advice and services to the newly established *Direction de la Dette et des Participations (DDP)*, inviting the debt agents to regional seminars, conducting evaluations, and keeping regular contact. In 2007 a new project was launched enabling the modernization of the DDP, and building capacity among the debt agents through trainings and coaching. This project contributed to the production of the first debt statistical bulletin of the Central African Republic. The DMFAS Programme is currently finalising a new project proposal with the relevant Ministry of Finance authorities for submission to potential donors, with the aim of strengthening the Debt Office's analysis capacity and optimising its operational processes.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1995
Project status:	Closed
Funding source:	African Development Bank Grant
Start date of active project:	2007
Version of DMFAS installed:	5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	No
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010:

	Institution	Month	Results
Study tour to Brazzaville (Congo)	Ministry of Finance	June	Information exchanged.

Chad

The collaboration between the Ministry of Finance and the DMFAS Programme started in 2000 through a technical cooperation project entitled "*Renforcement des capacités de gestion de la dette*", financed by the World Bank. The latest project between Chad and the DMFAS Programme was signed in 2007 to reinforce debt management capacities by installing DMFAS 5.3 and associated training of staff on DMFAS's new functionalities, data validation and debt statistics. The project led to the creation of a validation calendar, and the staff was trained in the production of a statistical bulletin. A second phase of the project is currently in the planning stages, to continue the modernization of the debt office with the installation of DMFAS 6.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2007
Project status:	Closed
Funding source:	African Development Bank (PAGE)
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Chile

Chile installed the DMFAS software in 2003. The Banco Central de Chile (BCCH) replaced a large, functioning but ageing system of its own with DMFAS 5.3. It manually transferred all the data into DMFAS 5.3 and through this and other activities the BCCH staff can be considered an expert user of the system which has constantly made very relevant and valuable feedback to the DMFAS Programme, an important part of technical cooperation in the interest of the community of users. User institution(s): Central Bank.

General information

DMFAS user institution(s):	Central Bank
Start date:	2003
Project status:	Closed
Funding source:	Self-financed
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	Spanish

Operational status

	Central Bank
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Congo (Republic of the)

The *Caisse Congolaise d'Amortissement* installed version 5.3 of DMFAS between 2004 and 2006 within the framework of a reform plan financed by the *Association Internationale de Développement*. A DMFAS unit, composed of 5 staff familiar with the use of the DMFAS system, was created, and the database was partially validated. After the project closed, negotiations began between Congo and UNCTAD about the installation of DMFAS V6 at the CCA and training of staff. UNCTAD's official proposal was sent April and subsequently signed by CCA authorities in June 2010. An UNCTAD needs assessment mission was conducted at the end of July 2010 in order to better prepare project implementation. Training needs were clarified and technical as well as staff situation at the CCA assessed.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2010
Project status:	Active
Funding source:	
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010:

Activities in 2010:	Institution	Month	Expected results
DMFAS 6 – Basic features (incl. On-lending, grants, projects)	Ministry of Finance	End of 2010	Staff trained in the basic use of DMFAS 6.

Costa Rica

Cooperation with DMFAS started in 1988, with monitoring of external debt by the Central Bank of Costa Rica. In May 2004, the DMFAS system was moved from the Central Bank to the Ministry of Finance. The Ministry of Finance has assumed responsibility for management of the external and domestic debt database. A new debt management unit (back office) was created in the Treasury of the Ministry of Finance. The Central Bank continues to use DMFAS for reporting purposes and has read-only access. For 2011 the integration of DMFAS with the IFMIS is planned. The installation of DMFAS 6 is being discussed for 2011.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	2007	1988
Project status:	Active	Closed
Funding source:	Ministry of Finance	
Start date of active project:	2007	
Version of DMFAS installed:	5.3	5.3
Language version:	Spanish	Spanish

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Activities in 2010:

	Institution	Month	Results
Technical training on DMFAS 5.3, in Buenos Aires	Both Institutions	June	One DBA trained.

DMFAS 5.3 is fully operational and currently being used in the debt department of the Ministry of Finance. Information on public external and domestic debt is being recorded. DMFAS is being used by all departments of the debt unit, although the security functions have not yet been activated. There is strong IT support available and Côte d'Ivoire is among the most advanced users in the region. New activities were implemented in 2010 due to the availability of funds for regional activities.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1998
Project status:	Closed
Funding source:	
Start date of active project:	
Version of DMFAS installed:	DMFAS 5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010:

	Institution	Month	Results
Project document finalized	Ministry of Finance	January	Project document finalized
Debt statistics workshop	Ministry of Finance	May	Draft statistical bulletin defined and recommendations to publish a quarterly version, starting in October 2010
Follow-up to debt statistics workshop	Ministry of Finance	July	First draft version of statistical bulletin produced and database fully updated.

Democratic Republic of the Congo

The Ministry of Finance, through the DGDP (*Direction de Gestion de la Dette Publique*, former OGEDEP) has been collaborating with the DMFAS Programme since 2005. It installed DMFAS 5.3 and received the related trainings on DMFAS functionalities, data validation and debt statistics. A new project is currently being negotiated to create a link between the DMFAS and the '*Chaine de la Dépense*' to install DMFAS 6 and to provide training in debt data validation, debt statistics and debt portfolio analysis. These activities were requested by the DRC and respond to needs identified within the context of the DMF. A needs assessment mission was carried out by UNCTAD in August 2010. Various meetings with stakeholders, including potential donors were held and immediate training needs were identified. The remaining budget of the former project financed a training workshop for both IT and functional staff in November 2010 as well as a local training on advanced Excel and a training on computer and equipment maintenance for DGDP staff.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2005
Project status:	Re-activated closed end 2010
Funding source:	Government/AID
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	

Link with other system: No

Activities in 2010:

	Institution	Month	Results
Update of former proposal for DMFAS 6	Ministry of Finance		Subject to collaboration with WB
Needs assessment mission	DGDP	August	Needs assessed, project proposal discussed, meeting with potential donors

Djibouti

Djibouti is one of the oldest beneficiaries of the Programme's services. The *Direction du Financement Extérieur* (DFE) currently uses the system to monitor the country's external loan portfolio. However, IT structural problems and the continuous reallocation of previously trained staff in both the functional and IT areas have so far impeded proper use of the DMFAS system; indeed, the DFE is presently utilizing a very limited range of the DMFAS functionalities, and furthermore, the database contains errors and inconsistencies.

Given the need to respond to these shortcomings, a new project was signed in 2009. DMFAS version 5.3 has been installed at the Ministry of Finance and functional and technical training provided. The second part of the project, whose implementation is on-going, is focusing on the reinforcement of the DFE personnel skills, in particular in the area of debt statistics.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1986
Project status:	Active
Funding source:	European Union
Start date of active project:	2009
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	No
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010

	Institution	Month	Results
DMFAS 5.3 Training for existing users - update	Ministry of Finance	September	Existing DMFAS users updated and trained.
Final database validation and debt statistics workshop	Ministry of Finance	October	Database validated and training provided.

Dominican Republic

The *Secretaría de Estado de Hacienda* (SEH), or Finance Secretariat, has been working with DMFAS since 1996. It installed DMFAS 5.3 in 2003 and received the related trainings, for example in the basic functionalities of DMFAS and in advanced reporting. The installation in the Central Bank was merged with the installation in the Finance Secretariat in July 2004. The Dominican Republic signed a new project with UNCTAD in July 2010, financed by the World Bank. The first activity combined an IT workshop to update the links between DMFAS and SIGEF and a study tour to learn about DMFAS 6 implementation in the Argentine debt management office.

General information

DMFAS user institution(s):	SEH	Central Bank
Start date:	1998	1995
Project status:	Closed	Closed
Funding source:	Secretaría de Estado de Hacienda	Central Bank
Start date of active project:	2005	1995
Version of DMFAS installed:	5.3	5.2
Language version:	Spanish	Spanish

Operational status

	SEH	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	No

Link with other system: Yes (SIGEF)

Number of helpdesk queries received and solved: 0

Activities in 2010

	Institution	Month	Results
Finalize DMFAS 6 project for the SHE	MoF	January-April	Project document signed.
IT workshop in Argentina	MoF	November	Link adaptations determined and staff trained

Ecuador

Cooperation with the Ministry of Finance and the Central Bank began in 1995. DMFAS is installed in both institutions. The MOF manages public debt while the Central Bank manages external debt. The database is up to date and has been validated, the MOF publishes a statistical bulletin. UNCTAD is providing maintenance to both institutions. The project is operationally closed.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	1995	1995
Project status:	Closed	Closed
Funding source:	laDB	Self-financed
Start date of active project:	2005	2005
Version of DMFAS installed:	5.3	5.3
Language version:	Spanish	Spanish

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No	No

Link with other system: Yes (SIGEF)

Egypt

The Central Bank was among the first institutions in the world to install the DMFAS software in 1986 for management of external debt. In 2009 both the CB and Ministry of Finance were using DMFAS 5.3, which was installed in the Ministry of Finance in 2008 and will be upgraded to DMFAS 6 in 2011 to facilitate electronic data-sharing between the two institutions. Domestic debt and on-lent loans are the mandate of the MoF and are recorded in their DMFAS database, while external debt is recorded in the CB database. A new technical cooperation project began to upgrade both institutions to DMFAS 6 in 2010. This project is financed by the Government of Switzerland, with cost-sharing contributions from the institutions. DMFAS version 6 was installed in the CB in July 2010.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	2008	1986
Project status:	Active	Active
Funding source:	SECO	SECO
Start date of active project:	2010	2010
Version of DMFAS installed:	5.3	6
Language version:	English	English

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	No	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	Yes	No

Link with other system: No

Activities in 2010

Activities in 2010	Institution	Month	Results
DPA follow up workshop	Ministry of Finance	February	Official DPR released
Final project evaluation	Ministry of Finance	February	DMFAS 5.3 project closure
Hosting debt management/ DMFAS study tour from Yemen	CBE, MoF	March	Hosting 9 Yemeni debt officers/managers from MoF, CBY, MoPIC
Database conversion to DMFAS 6	Central Bank	June	Database converted
Installation and technical training DMFAS 6	Central Bank	July	DMFAS 6 installed and operational
DMFAS 6.- Basic features (incl. On-lending, grants, projects)	Central Bank	July – August	Staff trained in day-to-day operations using DMFAS 6.
DMFAS 6 - Advanced Reporting	Central Bank	November	Staff able to generate user defined reports from the DMFAS 6 database

El Salvador

El Salvador has been using DMFAS since 1988. DMFAS 5.3 was installed in 2007. The staff of the Ministry of Economy and Finance was trained in its use and the database was validated in 2008. The debt office received training in producing a debt statistics bulletin. The project is now operationally closed; a final evaluation report was submitted to the donor at the end of 2008. El Salvador is collaborating with Guatemala on the integration of DMFAS 5.3 with its financial administration system. The development of the interface, however, had to be suspended due to lack of funds.

General information

DMFAS user institution(s):	Ministry of Economy and Finance
Start date:	1988
Project status:	Active
Funding source:	laDB
Start date of active project:	2007
Version of DMFAS installed:	5.3.0.19
Language version:	Spanish

Operational status

	Ministry of Economy and Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No

Link with other system: Yes

Ethiopia

DMFAS 5.3 is currently in use and fully operational in the Credit Administration Department of the Ministry of Finance and Economic Development. Information on the Government's external debt is being recorded. The debt office has also started to record information related to on-lending agreements and domestic debt. DMFAS is used extensively to support monitoring, recording and reporting. It is also used to support the day-to-day operations of the debt office, and to produce a statistical bulletin.

General information

DMFAS user institution(s):	Ministry of Finance and Economic Development
Start date:	1988
Project status:	Active
Funding source:	Government
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Ministry of Finance and Economic Development
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	Yes

Link with other system: No

Gabon

The DMFAS installation in Gabon's Ministry of Finance was among the most successful in the region. Efficient IT support was immediately available and the database was constituted in record time. The debt office rapidly developed its own module to produce and follow up on payment orders. DMFAS 5.3 is fully operational, and information on public external and domestic debt is being recorded. The use of DMFAS is, however, still restricted to one unit of the debt department. The debt office agreed to collaborate with DMFAS in the development of the reorganization module of DMFAS version 6. A new project document was signed in December 2010 for the installation of DMFAS 6

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2001
Project status:	Closed
Funding source:	
Start date of active project:	
Version of DMFAS installed:	DMFAS 5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No

Link with other system: Yes

Activities in 2010:

	Institution	Month	Results
Finalisation of project document for installation of DMFAS version 6 .	Ministry of Finance	November	Project document finalized and signed (December 2010)

Georgia

The DMFAS Programme has been providing technical assistance to the Georgian Ministry of Finance since 1998. Three different DMFAS projects have been carried out since then. The last one led to the introduction of version 5.3 and supported several functional training activities for end-users. The increased debt management needs have to be met by improving the functional and analytical tools at the disposal of the debt office. A project document in that sense has already been negotiated and is ready to be signed. Georgia is interested in an early installation. Funds would be available under the Public Sector Financial Management Reform Support Project funded by the World Bank; Swedish International Development Cooperation Agency (SIDA); UK Department for International Development (DFID).

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1998
Project status:	Closed
Funding source:	World Bank
Start date of active project:	-
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010:	Institution	Month	Results
Discussions on the elaboration of a new project document that would include the implementation of DMFAS 6, to be financed by the World Bank under the public sector financial management reform support project	Ministry of Finance	2010	A fully approved and financed project document for 2011 implementation.

Guatemala

Guatemala has been using the DMFAS system for managing its external debt since 1988. In 2008, the Ministry of Finance upgraded to DMFAS 5.3. The staff was trained and the database was validated. The DMO staff received training in how to produce a statistical bulletin on debt. However, domestic debt is managed by the Central Bank in a separate system, so this information is not available to the debt office in a format that allows integration into the bulletin. Therefore, the statistical bulletin is, so far, restricted to external debt. DMFAS is integrated with the Ministry's financial administration system, SIAF-SAG. A new project document was signed in August 2010, planning the installation of DMFAS 6 in the DMO and the adaptation of the interface DEUDA-SIAF. A technical workshop took place in Geneva in October, training Guatemalan IT staff on the new database structure of DMFAS 6 and thus enabling them to upgrade the interface with SIAF. and thus enabling them to update the interface qw

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1988
Project status:	Closed
Funding source:	
Start date of active project:	
Version of DMFAS installed:	DMFAS 5.3
Language version:	Spanish

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	Yes

Link with other system: Yes (IFMIS)

Activities in 2010

Activities in 2010	Institution	Month	Results
Workshop on creating physical interface designs	Ministry of Finance	October	Development/adaptation of the link DEUDA-SIAF. Four IT staff trained for the installation and maintenance of DMFAS 6.
Elaboration of a new project document for the installation of DMFAS 6 in the DMO and the adaptation of the interface DEUDA-SIAF	Ministry of Finance	August 2010	New project document

Guinea-Bissau

After civil strife broke out in 1998, all the initial project achievements were lost. Reactivation of the project was then impeded because of lack of funding. This issue was solved in 2008 and the project was reactivated. A new DMFAS 5.3 installation took place in 2009, which included basic training and the constitution of a new database. The project also enabled the translation of DMFAS into Portuguese. New funding was identified to implement follow-up activities in 2010.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1997
Project status:	Closed
Funding source:	Swiss
Start date of active project:	1997
Version of DMFAS installed:	5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	No
Database regularly kept up to date	No
System used for monitoring and internal reporting	No
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010

	Institution	Month	Results
Follow-up to activate new project	Ministry of Finance	September	Project content revised, start of activities planned for February 2011

Haiti

The Central Bank of Haiti was one of the first institutions where the DMFAS software was installed in 1985 and it has since progressed in its reporting and analysis of data. The Ministry of Finance benefited from the DMFAS as well, but activities were interrupted due to a fire that occurred in 2002. DMFAS 5.3 was installed in both institutions in January 2009, under a project financed by the World Bank. The modernization of debt management in the Central Bank and the Ministry of Finance of Haiti are all the more important in the context of the HIPC Initiative. Haiti reached the completion point of the initiative thanks, among other points, to progress made in debt management. Following the earthquake, the database was secured and debt management operations could continue. The end of the project, which has been delayed due to the current difficult situation in Port Au Prince, will be focused on building institutional and analytical capacity, in collaboration with CEMLA.

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	1985	2008
Project status:	Active	Active
Funding source:	World Bank	World Bank II
Start date of active project:	2008	2008
Version of DMFAS installed:	5.3	5.3
Language version:	French	French

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Honduras

DMFAS has been collaborating with Honduras since 1988. Honduras installed version 5.3 of DMFAS in 2006. There is one permanent adviser based in Honduras. The objective of the current project is not only to install DMFAS 5.3, but also to link it to the integrated financial management system. This integration is now at a very advanced stage, and the interface is being actively used in the finance ministry (SEFIN) to produce payment orders. Moreover, private debt information has been entered and is being managed using the DMFAS software in the Central Bank, which is using DMFAS to produce statistics and to carry out debt analysis. Currently, the project is focusing on the incorporation of municipal debt in the DMFAS debt database. A new stage of the project has started in August 2010 making the system available for the Superior Tribunal of Auditors (TSC) and training them on debt concepts as well as DMFAS 5.3. .

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank	Tribunal Superior de Cuentas
Start date:	1988	1988	2010
Project status:	Active	Active	Active
Funding source:	laDB/ self-financed	laDB	Self- financed
Start date of active project:	2006	2006	2010
Version of DMFAS installed:	5.3.0.21	5.3.0.21	5.3.0.21
Language version:	Spanish	Spanish	Spanish

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No	No

Link with other system: Yes

Activities in 2010:

Activities in 2010:	Institution	Month	Results
Formalization of amendment to the actual project document to incorporate new activities for the TSC	TSC	January- May	Amendment signed
Formalization of amendment to the actual project document to incorporate new activities for the MOF and BCH	Ministry of Finance and Central Bank	February- June	Amendment signed
Assist the DGCP in elaborating the statistical bulletin for 2009	Ministry of Finance	March- April	Statistical bulletin completed
Improving features (functionalities) in interface between SIAFI and DMFAS	Ministry of Finance	April-June	Advance 10%

DMFAS 5.3 basic training on debt recording and reporting	Ministry of Finance	May-June	Six DMO staff able to update data in DMFAS 5.3; mainly municipal debt operations using DMFAS 5.3
Participation in DMFAS 5.3 Technical support workshop in Buenos Aires	Ministry of Finance	May-June	One data base administrator able to give technical support to the DMFAS users and maintain the DMFAS database, as well as training ther potential DBAs.
Installation of DMFAS 5.3	TSC	August	DMFAS 5.3 installed in TSC and used actively for reporting.
DMFAS 5.3 basic training on debt recording and reporting	TSC	September	DMFAS users in TSC trained in debt concepts and able to understand the functioning of DMFAS for debt recording.
DMFAS 5.3 advanced training on user defined reports	TSC	October	DMFAS users in TSC actively producing reports on debt for auditing purposes.
Data Validation workshop	TSC	November	TSC staff able to elaborate and execute a debt validation/auditing plan

Indonesia

DMFAS 5.3 is installed in two independent locations: the Ministry of Finance and Bank Indonesia. In the Ministry of Finance, it is installed in the Directorate-General of Debt Management (DGDM) and in the Directorate of Subsidiary Loan Agreements (DSLAs). It is used in the DGDM for monitoring the Government's external debt, and a database on on-lending agreements is being developed in the DSLAs.

In Bank Indonesia, DMFAS is also being used to record the Government's external debt. Monthly reconciliation is undertaken by the DGDM and by Bank Indonesia. In both institutions, DMFAS is used extensively to support monitoring, recording and reporting of external debt. In addition, it is used to support the day-to-day operations of the debt office, and to produce a statistical bulletin. In the DGDM, it is also used to produce a quarterly statistical bulletin on the Government's debt as well as for several other publications. In Bank Indonesia, the DMFAS is used to support the production of monthly and annual statistical publications on Indonesia's total external debt. In addition, the DGDM is developing linkages between the DMFAS system and several other internal applications.

General information

DMFAS user institution(s):	Ministry of Finance	Bank Indonesia
Start date:	1988	2003
Project status:	Active	Active
Funding source:	Australian Agency for International Development (AusAID)	Self-funded
Start date of active project:	2009	2003
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Ministry of Finance	Bank Indonesia
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	Yes

Link with other system: No. Links to be developed with other internal systems.

Activities in 2010

	Institution	Month	Results
Debt portfolio workshop.	Bank Indonesia	June	Draft DPR
Other	Ministry of Finance	September	New Project proposal discussed and agreed with Government; donor approached.

Iran (Islamic Republic of)

The DMFAS Programme has been providing technical assistance to the Central Bank of the Islamic Republic of Iran since 1997. Four different DMFAS projects have been implemented since then. The last one included the conversion of the DMFAS 5.2 database to DMFAS 5.3. In this year (July – September 2010) the last two activities of the last project were concluded with very satisfactory results.

Important technical improvements have been achieved through the creation of a new system called 'Financing and Cash payment Reports' (FCR) that is replacing the former FODOC system. The CBI is also using the data from the DMFAS 5.3 database to produce an internal statistical bulletin. The DMFAS Programme has taken up discussions about a future upgrade of the current DMFAS 5.3 version to DMFAS version 6.

General information

DMFAS user institution(s):	Central Bank
Start date:	2009
Project status:	Closed
Funding source:	CBI
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Central Bank
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Iraq

Iraq installed the DMFAS software in 2005 and has since progressed in its reporting. In 2005 UNCTAD won a tender for the provision of a debt management system for Iraq which was organized by the consulting firm Ernst & Young. Given the security situation in Iraq, however, the UN has restricted all travel to the country for its staff. The project is therefore being implemented by Ernst & Young consultants in the country. UNCTAD is providing the system software, maintenance and training outside Iraq, namely in Amman, while Ernst & Young consultants are executing local implementation activities, such as project coordination, training and support activities. The Central Bank of Iraq has been involved and obtained training in the use of DMFAS, especially since the institution has access to the database.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2005
Project status:	Active
Funding source:	Self-financed
Start date of active project:	2008
Version of DMFAS installed:	5.3
Language version:	Arabic

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Jordan

Jordan installed the DMFAS software in 1998, and has since progressed in its reporting and analysis. The Ministry of Finance has used the system extensively, and produces a comprehensive statistical bulletin with an increasing emphasis on domestic debt. The Jordanian debt officers have interacted with the DMFAS Programme over the years, and more recently, they hosted an important regional event with DMFAS on debt portfolio analysis in November 2008. The Ministry of Finance has focused on the implementation of the integrated system and has been obtaining assistance from UNCTAD to design, validate and implement a link during 2010.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1998
Project status:	Active
Funding source:	Swiss Fund
Start date of active project:	1998
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	Yes

Link with other system: No

Activities in 2010

Activities in 2010	Institution	Month	Results
Assist in the design of a link with the Jordanian integrated financial system	Ministry of Finance	April	Business procedures and design elements identified for adequate programming of a link
DMFAS mission to conduct a validation of the Integrated financial system	Ministry of Finance	July	Technical assistance and validation of the link between the integrated financial system GIFMIS and DMFAS
Study Tours	Ministry of Finance	June	Study tour to Brazil to obtain more insight on the role and structure of a debt office
End of project and needs analysis mission for the installation of DMFAS 6	Ministry of Finance	July	Needs analysis completed for the drafting of a project document to install DMFAS 6

Lebanon

Lebanon became a DMFAS client in 1993. The database is currently established in the Central Bank with links to the Ministry of Finance and the Council for Reconstruction and Development (CRD). The Central Bank uses the automatic bridge between DMFAS and the World Bank's Debtor Reporting System (DRS). The DMFAS system in Lebanon was upgraded to version 5.2 in August 2001 and to version 5.3 in January 2006. Lebanon has hosted study tours organized by the DMFAS Programme over the year and lent experienced DMFAS users FAS to train new DMFAS users in other countries. In September 2008 the Lebanese parliament passed legislation to strengthen the organizational structure for debt management of the Ministry of Finance. At the Government's request, a needs assessment was carried out by the Programme in September 2010 to understand the future requirements of the Ministry and a project is currently being discussed to meet those needs. The Programme also organized a study tour for the Ministry of Finance to Brazil in July 2010.

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance	CRD
Start date:	1993	1993	1993
Project status:	Closed	Closed	Closed
Funding source:	World Bank		
Start date of active project:			
Version of DMFAS installed:	5.3	5.3	5.3
Language versions:	English and Arabic	English and Arabic	English and Arabic

Operational status

	Central Bank	Ministry of Finance	CRD
System installed and fully operational	Yes		
Database regularly kept up to date	Yes		
System used for monitoring and internal reporting	Yes	Yes	Yes
System used for external reporting and statistics	Yes	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	No	No

Link with other system: No

Activities in 2010:

	Institution	Month	Results
Study tour to Brazil	Ministry of Finance	July	Exchange of information.
Needs assessment	Ministry of Finance	September	Provided basis for a proposal of future project activities
Project activities proposal	Ministry of Finance	December	Proposed activities to be considered in project financed by the World Bank

Madagascar

DMFAS is installed within the Direction des Services Etrangers et de la Dette Extérieure (DSEDE) of the Banque Centrale de Madagascar (BCM). The BCM still plays the dominant role in the management of the country's debt, but would like to transfer as much responsibility as possible in this area to the Ministry of Finance as soon as local conditions permit. Within the Ministry of Finance, the Direction Générale du Trésor (DGT) is the main entity responsible for debt management. Since 2004, a dedicated communication line has allowed DGT staff to access the DMFAS debt database installed at the BCM directly from the Treasury's new building. Negotiations are under way between DGT and BCM to secure funds to allow both institutions to benefit from the newer versions of DMFAS and to obtain further and much-needed training.

General information

DMFAS user institution(s):	Central Bank
Start date:	2001
Project status:	Closed
Funding source:	UNDP
Start date of active project:	
Version of DMFAS installed:	5.2
Language version:	French

Operational status

	Central Bank
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Mauritania

After a first installation in 1995, DMFAS was successfully used by the external debt office of the Ministry of Finance. Due to important staff rotations, by mid 2005, the installation broke down. With the assistance of a partner, DMFAS 5.3 was reinstalled in 2008 but too little training was provided to ensure a regular usage and up dating of DMFAS. Also, most of the debt management functions are being currently executed by the Central Bank. Since 2007, the DMFAS Programme organised three evaluation missions in order to reactivate the project and strengthen capacities at the debt office for it to allow resuming full operations. In May-June 2010, Mauritania received a DeMPA mission in which UNCTAD participated.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1995
Project status:	Closed
Funding source:	
Start date of active project:	
Version of DMFAS installed:	DMFAS 5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	No
Database regularly kept up to date	No
System used for monitoring and internal reporting	No
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Mongolia

The DMFAS system was installed at the Ministry of Finance in 2001. The system was updated to DMFAS 5.3 in the Ministry of Finance with read-only access for the Central Bank in 2007. Currently, final negotiations are being undertaken for DMFAS 6 installation and training, dependent on donor funding availability.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	2001	
Project status:	Closed	
Funding source:	World Bank	
Start date of active project:		
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	N/A
Database regularly kept up to date	Yes	N/A
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Nicaragua

UNCTAD has been cooperating with Nicaraguan Central Bank since 1998 for external debt. Since 1997, the Ministry of Finance has been using DMFAS to manage the country's domestic debt, while the Central Bank has been in charge of managing the country's external debt. A replication mechanism has been developed by the Central Bank, which copies its database to the Ministry of Finance on a daily basis. The Ministry of Finance has developed an interface between the Integrated Financial Management System called SIGFA and DMFAS. The last modules of this interface are still under development, while the payment module has been implemented.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	1997	1988
Project status:	Active	Active
Funding source:	laDB	laDB
Start date of active project:	2005	2005
Version of DMFAS installed:	5.3	5.3
Language version:	Spanish	Spanish

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	Yes	No

Link with other system: Yes, to the accounting system of the Central Bank.

Activities in 2010:

	Institution	Month	Results
Technical workshop/evaluation of link development (third phase)	Both institutions	August	Conceptual design of the disbursement module.
Support/assistance on interface development	Ministry of Finance	November	Technical design of the disbursement module.
Support/assistance on interface development and technical evaluation mission	Ministry of Finance	December	Conceptual definition of the accounting module.

Oman

In 2010 the Ministry of Finance signed a technical cooperation project with UNCTAD for installation of DMFAS version 5.3 in the Loans Department with associated staff training activities. DMFAS 5.3 was installed in December 2010 and replaced a locally developed debt management system. The staff were trained in database administration and basic functionalities of DMFAS 5.3. They began recording their historical database in December and will receive additional functional training and capacity-building workshops in data validation and debt statistics in 2011.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2010
Project status:	Active
Funding source:	Ministry of Finance
Start date of active project:	2010
Version of DMFAS installed:	5.3
Language version:	Arabic

Operational status

Ministry of Finance

System installed and fully operational	Yes
Database regularly kept up to date	No
System used for monitoring and internal reporting	No
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No.

Completed in 2010

	Institution	Month	Expected results
Installation of DMFAS 5.3	Ministry of Finance	December	DMFAS 5.3 operational
Technical training (DBA) on DMFAS 5.3	Ministry of Finance	December	IT staff trained in management of DMFAS 5.3
DMFAS 5.3 basic training on debt recording and reporting	Ministry of Finance	December	Staff trained in the use of DMFAS 5.3 and historical database created.

Pakistan

The DMFAS Programme has had a long cooperation with the Economic Affairs Division, providing technical and functional support to their debt managers. The most recent direct intervention took place in 2006 with the installation of DMFAS 5.3 and related training. The Government of Pakistan is currently revising its organization of debt management. It has expressed interest in receiving support from the DMFAS Programme with upgrading its current system and validating its data. The Ministry of Finance has also shown interest in the new functionalities of DMFAS 6.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	1985	1985
Project status:	Non- active	Non- active
Funding source:	-	-
Start date of active project:	-	-
Version of DMFAS installed:	5.3	5.2
Language version:	English	English

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	No
Database regularly kept up to date	Yes	No
System used for monitoring and internal reporting	Yes	No
System used for external reporting and statistics	Yes	No
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Activities in 2010

	Institution	Month	Expected results
DMFAS 6 Video Conference	Ministry of Finance	May	Increased understanding of DMFAS 6 new functionalities. Assessment of Pakistan's needs.

Palestinian Authority

The DMFAS system was installed in Gaza in 2000. The system was upgraded to DMFAS 5.2 in November 2001. During the intifada, the project was delayed owing to the security situation. These issues and the destruction of the DMFAS installation – along with the Ministry of Finance building – resulted in cancellation of the project. Remaining project funds were returned at the donor's request in 2008. In 2009 UNCTAD computer equipment was written off. In September 2009 the Ministry of Finance requested a DMFAS needs assessment for the installation of the DMFAS system in the new Ministry of Finance in Ramallah. This needs assessment took place in January 2010 and included a video conference between DMFAS IT in Geneva and the MoF technical staff in Ramallah. In April 2010 a draft project document foreseeing the installation of DMFAS 6 in Arabic, along with debt management capacity building activities and an interface between DMFAS and other government software (i.e. Bisan) was sent to the authorities for feedback. The Palestinian Authority has agreed to go ahead with implementation of the DMFAS and is currently looking for donor financing commitments for the \$0.9 million project.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2000
Project status:	Closed
Funding source:	
Start date of active project:	
Version of DMFAS installed:	5.2 (last installation, but since destroyed)
Language version:	English

Operational status

	Ministry of Finance
System installed and fully operational	No
Database regularly kept up to date	No
System used for monitoring and internal reporting	No
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No (foreseen for future project)

Panama

Panama has been using DMFAS since 1996, when DMFAS 5 was installed in the Ministry of Economy and Finance. Since then, several projects have been successfully implemented, and a new one on the implementation of DMFAS 6 has just started. The main focus of the new project is on improving the management of domestic debt and on strengthening the analytical department in conducting cost/risk analysis. To this end, DMFAS is developing a bridge with the World Bank's MTDS model. Panama was the first country to receive DMFAS 6. The new version was installed in December 2009. Panama has played an instrumental role in developing the analysis and auction module and in the quality assurance for the new version. Currently, DMFAS 6 and DMFAS 5.3 are being used in parallel until the final upgrades will be installed and the interface with the SIAFPA has been certified to run with DMFAS 6. A link between the auction module and the online auctioning system of the Panamanian stock exchange will be developed in 2011.

General information

DMFAS user institution(s):	Ministry of Economy and Finance
Start date:	1995
Project status:	Active
Funding source:	IaDB
Start date of active project:	2009
Version of DMFAS installed:	6
Language version:	Spanish

Operational status

	Ministry of Economy and Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	Yes

Link with other system: Yes

Activities in 2010

	Institution	Month	Results
DMFAS 6 Testing and Training for Trainers workshop		March	New tickets for DMFAS 6 and refined specs for the auction and analysis modules
DMFAS 6 Testing in Geneva		June	Auction module tested and modifications made

Paraguay

UNCTAD has been cooperating with the Ministry of Finance (MOF) and the Central Bank of the Republic of Paraguay (BCP) since 1995. The objective of this collaboration is to strengthen the capacity of these institutions in the management of foreign debt. For these purposes the UNCTAD installed the DMFAS system in different departments of the MOF and the CBP. With the DMFAS system both institutions have established a comprehensive database of public debt and have been able to establish regulations which allow the analysis of loans and bonds of foreign and domestic debt and obtain the necessary statistical and management information for the government. A new project document for the installation of DMFAS version 6 has been agreed and was signed in December 2010.

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	1995	1995
Project status:	Closed	Closed
Funding source:		
Start date of active project:	2010	2010
Version of DMFAS installed:	5.3	5.3
Language version:	Spanish	Spanish

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	Yes	Yes

Link with other system: No

Philippines

The Bureau of the Treasury (BTR) of the Ministry of Finance is one of the oldest users of the DMFAS system, and has used different versions of the DMFAS on a continuous basis since 1987. A project signed between UNCTAD and BTR in December 2009 was implemented in 2010. It included the installation of DMFAS version 5.3 and functional training in its use, as well as training in international capacity-building events. It also included a detailed needs assessment for the elaboration of a new comprehensive project that would strengthen BTR's overall institutional ability to manage its debt. A 3 year project to this effect was signed in December 2010. Within the *Bangko Sentral ng Pilipinas* (BSP), the DMFAS Programme is undertaking an ambitious project to convert the debt data of the home-built debt management system (IEDMS) into the DMFAS system. It is expected that the complicated migration process, which includes the parallel run and testing procedures, will be finalized by the first quarter of 2011. . The BSP database will be one of the largest managed by the DMFAS system, comprised of medium and long- term external debt instruments, as well as short-term banking and non-banking ones. It is expected that the system will monitor over 168,000 individual debt instruments at the completion of the project.

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	2007	1987
Project status:	Active	Active
Funding source:	Central Bank	Government
Start date of active project:	2007	2010
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	No	Yes
Database regularly kept up to date	No	Yes
System used for monitoring and internal reporting	No	Yes
System used for external reporting and statistics	No	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Activities in 2010

	Institution	Month	Results
Installation of DMFAS version 5.3 and of the converted debt database, and provision of technical training	Bureau of the Treasury	April	Database of the Bureau of the Treasury converted, DMFAS V5.3 installed and relevant IT training provided
DMFAS version 5.3 functional training to Bureau of the Treasury debt staff and validation of the converted database from the DMFAS 5.2 format	Bureau of the Treasury	April	Converted database validated and Bureau of the Treasury debt officers trained in new DMFAS 5.3 functionalities
On-going support from DMFAS helpdesk in Geneva for the design and development of the conversion procedures	Central Bank	On-going	Technical support provided for complicated in-house conversion process

Needs assessment/project design mission	Bureau of the Treasury	September/ October	A new multi-year project document foreseeing the consolidation of domestic and external debt in a single database, as well as strengthening overall debt management capacity within the Bureau of the Treasury
Non-DMFAS Training	Bureau of the Treasury	October	Debt management conceptual understanding enhanced & best practices shared during the WB Sovereign Debt Management Forum
MTDS	Bureau of the Treasury	October	Risk management/Debt portfolio analysis & debt strategy conceptual understanding strengthened
Signing of a new project document	Bureau of the Treasury	December 2010	<ul style="list-style-type: none"> - Strengthened debt & related risk management (systems, HR) - strengthened institutional framework (IT & HR) for supporting debt management

The current project, developed in the framework of a Swedish International Development Cooperation Agency (SIDA) project aimed at increasing the efficiency of debt management of the Ministry of Finance, is coming to an end, although a final evaluation mission still has to be carried out. This project has been successful in upgrading DMFAS to version 5.3, providing relevant training, and developing an interface for migration of the domestic debt database from the Access-based recording system, created in-house, to DMFAS 5.3. Thanks to this last activity (performed by Fintehinform, the State enterprise that manages IT systems at the Ministry of Finance), the Ministry of Finance has a complete picture of its public debt. Taking advantage of a MTDS mission with the participation of a DMFAS representative, contacts have been re-established and the introduction of Version 6 is now very likely (negotiations are on-going).

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	2005	2005
Project status:	Active	Active
Funding source:	SIDA	SIDA
Start date of active project:	-	-
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Romania

DMFAS 5.3 is fully operational and currently used at the National Bank of Romania to manage the private external debt, and at the Ministry of Finance to manage the public external debt. A data-sharing procedure linking the two institutions is in place to facilitate debt data exchange. In 2007, the Ministry of Finance acquired a new web-based debt management system, FTI-STAR, which is able to respond to the more sophisticated analytical needs of the institution. NBR is very likely to be adopt Version 6 if an "ad-hoc" improvement is provided. NBR has asked the DMFAS Programme to study the possibility of exploiting the web-based V6 to allow a direct import of private external debt data from their web-site into DMFAS. In this way, a large part of the time-consuming data entry process could be undertaken by the private sector or the companies involved in the transaction, and the NBR would only have to validate the data (currently this data is sent by mail or fax, and a dozen persons at the NBR are in charge of entering it into the DMFAS system).

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	1993	1993
Project status:	Closed	Closed
Funding source:		
Start date of active project:	2008	2008
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Rwanda

Rwanda is one of the oldest users of the DMFAS system in Africa. During the last decade, institutional and organizational issues, as well as the lack of a stable team of properly trained officials dedicated to debt management, have limited the impact and sustainability of DMFAS activities. However, in 2006, a new DMFAS project was launched as part of the UNDP Integrated Support Project to the Ministry of Finance and Economic Planning (MINECOFIN) "to provide technical assistance to the Government of Rwanda in reinforcing its debt management capacity". With a limited budget, this project achieved the successful installation of the DMFAS 5.3 in both MINECOFIN and NBR and built capacity in both MEF and NBR for recording and monitoring debt flows and producing reports (including a statistical bulletin) on the country's debt situation. Both the MoF and the CB have recently expressed interest for the new DMFAS version (the new analytical features and the auction module are particularly appreciated). Negotiation on timing and modalities of its implementation will be carried out in the next months.

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	1991	1991
Project status:	Closed	Closed
Funding source:	UNDP	UNDP
Start date of active project:	2006	2006
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Activities in 2010:

	Institution	Month	Results
Study tours	Both institutions	August	Officials trained in new functionalities of DMFAS 6 (MEFMI regional workshop in Kampala)

Sudan

The Central Bank of Sudan has collaborated with the DMFAS Programme since 1998. It installed DMFAS 5.3 in 2005 and received the related trainings (DMFAS functionalities, validation, study tours, debt statistics, and procedures manual). This project, which was signed at the end of 2004, was extended for one year until December 2009. It was decided that \$50,000 from this project would be used as the development fee for version 6 of DMFAS, in preparation for the future installation of DMFAS 6 as part of another project which is currently under discussion. The Ministry of Finance and National Economy has also expressed interest in acquiring DMFAS version 6 to enhance debt data sharing with the Central Bank of Sudan. A draft project proposal for DMFAS 6 installation was sent in February 2010 and negotiations are ongoing, especially regarding the identification of a donor.

General information

DMFAS user institution(s):	Central Bank of Sudan
Start date:	1998
Project status:	Active
Funding source:	Government of Norway
Start date of active project:	2005
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Central Bank of Sudan
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010

	Institution	Month	Results
Study Tour	Central Bank of Sudan	March	Study tour to Algeria
Study Tour	Central Bank of Sudan and Ministry of Finance	June	Workshop in Geneva with Sudanese delegation to conduct a pre-validation of MOF domestic database needs for installation of DMFAS 6 assessed.

Syrian Arab Republic

The DMFAS system was first installed at the Central Bank in 2001. The Arabic version of DMFAS 5.3 was installed in June 2004 through a UNDP project which was closed after the completion of all activities. The project included thorough training and the translation of the DMFAS system into Arabic which has been updated ever since, given that there are other installations in Arabic. The Central Bank received a technical and a needs analysis mission during mid-2010. The Central Bank is requesting the DMFAS 6 to be implemented as soon as possible.

General information

DMFAS user institution(s):	Central Bank
Start date:	2001
Project status:	Closed
Funding source:	
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	Arabic

Operational status

	Central Bank
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010

	Institution	Month	Results
Backstopping DMFAS technical mission	Central Bank	June	Technical issues resolved with regards to optimal use of DMFAS 5.3. Current DBA trained
Needs analysis mission for the installation of DMFAS 6 as requested by the Central Bank	Central Bank	August	Needs analysis completed for the drafting of a project document to install DMFAS 6

Togo

Togo was the very first country in which DMFAS was installed. At the end of the 1990s, the independent debt office was dissolved, and debt management was integrated into a new unit of the Ministry of Finance. This process required a new DMFAS installation, which took place in 2001. All the new staff had to be trained in DMFAS. DMFAS 5.3 is now fully operational, and is currently used in the debt department of the Ministry of Finance. Information on public external debt is being recorded. Domestic debt is still in the process of reconciliation. Current project activities were postponed while awaiting the nomination of a new Director for the debt office.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1984
Project status:	Active
Funding source:	African Development Bank
Start date of active project:	2008
Version of DMFAS installed:	DMFAS 5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Trinidad and Tobago

DMFAS 5.3 is installed in the Central Bank of Trinidad and Tobago (CBTT), with work stations in the Ministry of Finance. In the Central Bank of Trinidad and Tobago, DMFAS is installed in the Research Department; the network extends to the Ministry of Finance, specifically to the Treasury Division and the Public Sector Finance Management Unit. The CBTT uses DMFAS for monitoring the Government's external debt, and a database on the Government's domestic debt is being developed in the Ministry of Finance. All functional and technical activities are coordinated by the Central Bank of Trinidad and Tobago. DMFAS is used extensively to support monitoring, recording and reporting on the external debt, and the database on domestic debt is being developed.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	1985	1985
Project status:	Active	Active
Funding source:	Self-funded	Self-funded
Start date of active project:	2003	1998
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	No	No
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Uganda

The DMFAS Programme began collaborating with the Government of Uganda in 1985. DMFAS 5.3 is installed both in the Ministry of Finance and in the Bank of Uganda. A recent assessment mission to Kampala presented version 6 of DMFAS, in which both institutions expressed interest. A budget proposal was presented to the authorities. Ugandan representatives attended the UNCTAD Conference in November and requested a joint DMFAS 6 Project for both institutions. A Ugandan delegation also attended a DMFAS 6 Seminar in Zambia in December 2009. In April a formal Request for Proposal for the installation of DMFAS at the MOFPED was received and UNCTAD's proposal is being drafted. After extensive discussions both institutions decided to install DMFAS 6 in a joint project for cost efficiency reasons.

General information

DMFAS user institution(s):	Ministry of Finance, Planning and Economic Development	Bank of Uganda
Start date:	1985	2008
Project status:	Closed	Closed
Funding source:	World Bank	World Bank
Start date of active project:		
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Ministry of Finance	Bank of Uganda
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	No	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis , debt strategy formulation or debt sustainability analysis	Yes	Yes

Link with other system: No

Activities in 2010

	Institution	Month	Results
Study tour of a Ugandan delegation (financed by MoF)	Ministry of Finance	April	Learned about the Argentine DMO, DMFAS 6

Venezuela (Bolivarian Republic of)

The Bolivarian Republic of Venezuela installed the DMFAS software in 1998. The Ministry of Finance has used the system extensively. Venezuelan debt officers have provided relevant feedback and have an important role to play in the development of DMFAS version 6, given that the Venezuelan Ministry of Finance is scheduled to be among the first installations. The Ministry of Finance has also successfully implemented an integrated financial system with the technical assistance of the DMFAS Programme.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1998
Project status:	Active
Funding source:	Government
Start date of active project:	2005
Version of DMFAS installed:	5.3 and 6
Language version:	Spanish

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: No

Activities in 2010

Activities in 2010	Institution	Month	Results
Technical workshop on database structure for DMFAS 6	Ministry of Finance	June	Technical staff trained in Version 6 for maintenance in Buenos Aires
DMFAS 6.- Basic features (incl. On-lending, grants, projects)	Ministry of Finance	June	Staff trained on Version 6
DMFAS 6 conversion and additional training on database maintenance	Ministry of Finance	July	Installation of DMFAS 6
Follow up training mission on DMFAS 6	Ministry of Finance	July	Training on reports and validation of data using the new system
Review of installation and planning of future activities to fully implement DMFAS 6 according to the local needs.	Ministry of Finance	August	Evaluation of DMFAS 6 installation and activities planned to complete implementation
Follow up Statistics Training and DPA	Ministry of Finance	November	Completion of Debt Statistical Bulletin and initiation to Debt Portfolio Analysis
Final training mission on DMFAS 6 and link to the integrated financial system	Ministry of Finance	November	DMFAS 5.3 is in its last phase and to be discontinued during early 2011 as DMFAS 6 will be fully operational.

Viet Nam

Viet Nam's collaboration with UNCTAD started in 1995 with the installation of the DMFAS debt management software version 5.0 in the Ministry of Finance. Since then, the institution has successfully installed and used successive versions of the DMFAS software (up to 5.3) to manage its public debt, including data recording, generation of reports, generation of statistics and interfacing with other IT systems used in the Ministry. In order to build a domestic database under 5.3 at the MoF, a new project was negotiated and is about to be signed. Functional training will be provided to new and former users in the MoF. Other technical activities include the elaboration of the domestic debt database and the elaboration of an interface between DMFAS and TABMIS. Finally, a debt data validation workshop will be organized. After legal and contractual difficulties, the project was finalized and officially sent off in December 2009. Various modifications to the original proposal requested by the Vietnamese MoF were made through 2010 and the project was signed by the MoF in December 2010.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1995
Project status:	
Funding source:	World Bank
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No

Link with other system: Planned

Yemen

Debt management in Yemen is shared between the Central Bank, the Ministry of Finance and the Ministry of Planning and International Cooperation (MoIPC). In the framework of the UNDP's Strengthening Economic and Financial Management Phase II, which started in 1997, UNCTAD has provided technical assistance in debt management to all three institutions. Currently the debt database is located in the CB, with electronic linkages to the other two institutions. In 2009-2010, UNCTAD fielded capacity building workshops in Sana'a and staff from all three institutions actively participated in these events. Results of project activities were the strengthened capacity of the debt management staff, a debt data validation calendar, an improved national statistical bulletin, and a debt portfolio review. Yemen participated in the 7th UNCTAD Debt Management Conference and Advisory Board Meeting in Geneva in November 2009. In October 2010, Yemen received a DeMPA mission in which UNCTAD participated. A new project document on the implementation of DMFAS 6 has been submitted to the Government and funds need to be identified.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank	Ministry of Planning and International Cooperation (MoIPC)
Start date:	2002	1999	2002
Project status:	Active	Active	Active
Funding source:	World Bank	World Bank	World Bank
Start date of active project:	2008	2008	2008
Version of DMFAS installed:	5.3	5.3	5.3
Language version:	English	English	English

Operational status

	Ministry of Finance	Central Bank	MoIPC
System installed and fully operational		Yes	
Database regularly kept up to date		Yes	
System used for monitoring and internal reporting	Yes	Yes	Yes
System used for external reporting and statistics	No	Yes	No
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	MoF	No	No

Link with other system: Yes

Activities in 2010

	Institution	Month	Results
Study tour to Egypt and Lebanon	All three institutions	March	Exchange of information.
Follow-up to debt Portfolio Analysis workshop	All three institutions	April	Second debt portfolio review completed.
Final project evaluation mission	All three institutions	April	Final evaluation questionnaires completed.

Zambia

The Government of Zambia has collaborated with the DMFAS Programme since 1986. It installed version 5.3 of DMFAS in the Ministry of Finance in September 2007, and version 5.2 in the Bank of Zambia (the country's central bank) in October 2000. During a needs assessment mission to Lusaka in April 2009, the Bank of Zambia approved a project aimed to upgrade the installation to 5.3 in order to facilitate the installation of DMFAS 6 in a near future. This project was signed and funded by the Bank in December 2009, but never implemented as the Bank decided early 2010 to install directly the latest version of DMFAS, namely DMFAS 6. In the meantime, another project with IFMIS was proposed in order to build a link, but its approval by the government was delayed as it was waiting for the legal clearance from General Attorney's office in Lusaka since June 2008. However in November 2009 the MOFNP sent a request that the Project document be reformatted to fit the PEMFA format as it would be integrated within the PEMFA reform programme. UNCTAD's IFMIS Project proposal was sent to the MOFNP for their signature. In regards to DMFAS 6, both the Ministry of Finance and the Bank of Zambia are interested and requested a common V6 project. However in 2010 it seems the MOFNP may not be ready yet for a joint project. A Zambian delegation met with UNCTAD during a joint MEFMI workshop in Lusaka (August 2010) and further discussed DMFAS 6 installation.

General information

DMFAS user institution(s):	Ministry of Finance and National Planning	Central Bank
Start date:	1986	1986
Project status:	Closed	Closed
Funding source:	Government of Zambia; World Bank	Self-financed
Start date of active project:	1999	1999
Version of DMFAS installed:	5.3	5.2
Language version:	English	English

Operational status

	Ministry of Finance and National Planning	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	No

Link with other system: No

Zimbabwe

The DMFAS Programme began working with the Government of Zimbabwe in 1996. DMFAS 5.3 is installed in the Ministry of Finance and in the Reserve Bank of Zimbabwe (RBZ). The Ministry of Finance is interested in acquiring DMFAS version 6, and is making progress with the software and hardware requirements. The Reserve Bank may be interested, too. Representatives from the Ministry of Finance attended the UNCTAD Debt Management Conference in November, during which installation of version 6 was discussed. A joint DMFAS 6 project for both institutions was requested. A first draft project proposal was sent in March 2010 with 2 budget proposals: one comprising the installation, DMFAS training and capacity-building activities, and another one comprising the installation and DMFAS training only. The AfDB expressed interest in funding the project, so the proposal for V6 + training activities was sent to them as well. During a joint MEFMI workshop in Kampala in August 2010, UNCTAD discussed the project with the Zimbabwean delegation further.

General information

DMFAS user institution(s):	Reserve Bank	Ministry of Finance
Start date:	1996	2005
Project status:	Closed	Closed
Funding source:	World Bank	World Bank
Start date of active project:		
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Reserve Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
In the reported year, staff trained in the system as an input to debt portfolio analysis, debt strategy formulation or debt sustainability analysis	No	Yes

Link with other system: No

Annex 11. Reaching the DMFAS Programme's strategic goals: 2007–2010

Progress classification:

Above expectations: The results achieved are greater than those expected in the plan.

Fully achieved: The expected results have been fully achieved.

On target: Activities are ongoing, and results so far indicate that final results will be as planned.

Delayed: Activities are ongoing, but there are delays in the delivery of the expected results.

Less than expected: Activities completed, and results were less than planned.

(Cancelled): The result and corresponding activities were cancelled from the plan following a decision of the Advisory Group.

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Development goal:				
Strengthen the human and institutional capacity of developing countries to manage their debt	Improvements in debt management performance		Improvements in debt management through the release of new DMFAS software, new capacity-building services, and continued presence in the field, and through the helpdesk, strengthened collaboration in existing (DMF) and new partner initiatives (SDMX, IATI) and streamlined management.	
Result 1.1 DMFAS software for the operational, statistical and analytical needs of debt managers and bodies involved in elaborating public debt strategies provided to all requesting countries	DMFAS version 6 operational in 27 institutions in 20 countries DMFAS version 5.3 operational in remaining institutions (currently 56 countries/88 institutions)	DMFAS 6 operational in 4 countries and 4 institutions DMFAS 5.3 operational in 53 countries and 66 institutions	See results for 2010.	On target overall; delays to version 6 meant no. of installations less than expected

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 1.1.1: DMFAS software installed in all requesting countries	<p>All countries requesting the DMFAS software have received it. At least 57 countries and 84 institutions are actively using the DMFAS software.</p> <p>DMFAS 6 implemented in institutions at the rate of 7 in 2009, 9 in 2010 (11 in 2011).</p>	<p>1 new institution using DMFAS 5.3 (MoF, Philippines)</p> <p>56 countries and 88 institutions using DMFAS</p>	<p>All requesting countries have DMFAS software – 2 new countries and 5 new institutions have received DMFAS as requested since 2007.</p> <p>56 countries and 88 institutions using DMFAS</p> <p>DMFAS 6 installed in 4 institutions in 2010.</p>	Overall achieved but delayed with respect to version 6
Output 1.1.2 Technical assistance projects established	Technical assistance projects established between UNCTAD and requesting governments to cover the provision of DMFAS services	9 new projects (of which 2 amendments) signed in 2010: Congo, Egypt, Nicaragua, Honduras, Mali, Côte d'Ivoire, Oman, Dominican Republic. 2 expected before year end (Lao People's Democratic Republic, Paraguay).	30 new projects signed since 2007	Fully achieved
Result 1.2 Increased capacity in governments to effectively use the DMFAS software and its outputs	<p>Debt management office is producing:</p> <ul style="list-style-type: none"> • Statistical bulletins • Reports to the World Bank (DRS/QEDS) • Reports to IMF (GDDS, SDDS, QEDS). • Portfolio reviews <p>Debt office uses DMFAS, where appropriate, to:</p> <ul style="list-style-type: none"> • Support debt sustainability analysis and strategy formulation • Perform debt operations <p>DMFAS effectively linked to IFMIS.</p>	See below for each of these indicators.	See below for each of these indicators.	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 1.2.1: Training provided to debt office officials in the effective use of DMFAS software	An average of 8 officials trained per user institution in effective use of the DMFAS software	Approximately 500 officials benefited from DMFAS training.	Approximately 2,000 officials benefited from DMFAS training.	Fully achieved
Output 1.2.2: Streamlined links between DMFAS and IFMIS systems	Data for operations are passed directly between DMFAS and IFMIS	4 new institutions have started the development of an interface with their IFMIS.	11 links created so far	Fully achieved
Output 1.2.3: Timely, effective helpdesk support provided to DMFAS users	Responses provided to all user queries.	799 requests answered	2683 requests answered	Fully achieved
Output 1.2.4: Statistical bulletins incorporating latest international standards	Statistical bulletins produced routinely incorporating latest international standards.	8 statistical bulletins produced	16 statistical bulletins produced since 2007	Fully achieved
Output 1.2.5: Reports to the World Bank (DRS/QEDS) and IMF (GDDS, SDDS/QEDS)	Timely, comprehensive reporting to: <ul style="list-style-type: none"> World Bank (DRS/QEDS) IMF (GDDS,SDDS/QEDS). 	DRS: 56 DMFAS countries GDDS: 44 DMFAS countries SDDS: 18 DMFAS countries QEDS: 26 countries	DRS: 56 DMFAS countries GDDS: 44 DMFAS countries SDDS: 18 DMFAS countries QEDS: 26 countries	Fully achieved
Output 1.2.6: Routine portfolio reviews	Debt portfolio reviews (DPR) produced routinely, incorporating the latest international standards.	Three national DPA workshops, in Egypt, Indonesia and Yemen. One regional workshop in Indonesia. DPR produced according to the latest international standards.	Two regional workshop on debt portfolio analysis held in Jordan in 2008 and in Indonesia in 2010. Six national DPA workshops in Bangladesh, Egypt, Yemen, Jordan, Sudan, Costa Rica and Indonesia. Produced according to the latest international standards.	Fully achieved
Output 1.2.8: DMFAS used to support debt sustainability analysis and debt strategy formulation	Debt data used to conduct debt sustainability analysis and debt strategy formulation emanates from DMFAS.	MTDS missions in DMFAS countries: 2	4 MTDS missions in DMFAS countries since 2007: 7	Fully achieved
Output 1.2.9 Payment orders and disbursement requests based on DMFAS data	Debt data used to perform payment and disbursement operations emanates from DMFAS.	16 countries using DMFAS for payment orders and disbursements, as far as is known	16 countries using DMFAS for payment orders and disbursements, as far as is known; insufficient information available	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Result 1.3 Strengthened institutional capacity to operate the debt management back office	Effective procedures and structures in place	End-of-project and mid-term evaluations and needs assessments enabled effective assessments of the back office functions	High number of missions	Fully achieved
Output 1.3.1: Needs assessments undertaken and appropriate advice provided to debt management offices	30 needs assessment missions undertaken	17 needs assessment missions undertaken	43 needs assessment missions undertaken	Above expectations
Result 1.4: Completion of a new enhanced software that responds to the current needs of debt management offices	New version of DMFAS available that includes improvements in web technology, domestic debt, and other specified areas		Software and documentation finalized in 2010. First release in November 2009.	Fully achieved
Output 1.4.1: Fully developed version 6 of the DMFAS software available to countries	New system is operational and available for distribution.		Software ready for delivery in November 2009	Fully achieved
Output 1.4.2: Documentation on the DMFAS software is up to date and available in multiple languages, and DMFAS Programme publications are produced and disseminated on a timely basis.	User and system documentation on DMFAS is updated and available in English, French and Spanish, and is available in electronic form and as hard copy.			Delayed. English documentation finalized. Translation in progress
Result 1.5: Completion of improved capacity-building modules in debt data validation, statistics	Improved courses available	Updated in 2010	Follow-up in 2011	Delayed. Work on-going
Output 1.5.1: Improved versions of the DMFAS capacity-building modules	New versions available, with improved material	Updated in 2010	Follow-up in 2011	Delayed. Work on-going
Result 1.6: Completion of a new capacity-building module in debt portfolio analysis	New course available	Module used effectively	Module tested and used effectively	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 1.6.1: New capacity-building module on debt portfolio analysis	Existence of course material	3 national debt portfolio workshops in 2010: Egypt, Indonesia and Yemen. One regional workshop in Indonesia.	Module completed in 2008. Two regional workshop on debt portfolio analysis held in Jordan in 2008 and in Indonesia in 2010. Six national DPA workshops in Egypt, Yemen, Jordan, Sudan, Costa Rica and Indonesia. produced according to the latest international standards.	Fully achieved
Result 1.7 Enhanced capacity of debt management offices in the areas of debt data validation, debt statistics and debt portfolio analysis	Validation procedures in place. Regular publication of statistical bulletins and portfolio reviews.		Regional workshops organized in all languages, covering debt data validation, debt statistics, and debt portfolio analysis	On target
Output 1.7.1: 4 workshops in 4 regions in 4/5 languages	4–5 workshops conducted annually in English-speaking Africa, French-speaking Africa, and Latin America, as well as in Arabic-speaking countries and countries of the Commonwealth of Independent States. Workshops conducted in cooperation with MEFMI, Pôle-Dette, the LAC Debt Group and other regional partners.	1 regional workshop	4 regional workshops held	Less than expected, due to limited funding
Result 1.8: Organization of biennial Debt Management Conference	Conference held, with at least 200 participants. Publication of Conference proceedings.	Preparations started for 2011 Conference.	2007 and 2009 Conferences successful.	Above expectations
Output 1.8.1: Debt Management Conference every two years	Invitations. Proceedings. Report to the Secretary-General of UNCTAD. An appealing agenda that addresses current challenges in debt management.	First notifications to be sent. An appealing agenda with cross-cutting themes.	Proceedings prepared, available on the DMFAS website. Report to the Secretary-General of UNCTAD.	Above expectations

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 1.8.2: At least 200 participants from developing countries and countries with economies in transition have participated.	Attendance lists with the names and institutions of all participants	340 people attended the 2009 Conference.	590 people attended two debt management conferences.	Above expectations
Result 1.9 Debt management offices are aware of the benefits of the services that the Programme provides.	Information disseminated to all debt management offices in developing countries and countries with economies in transition which do not yet have debt management software or are using older versions of DMFAS	Creation of e-newsletter to communicate about and prepare for the release of the major new version.	Support provided in three ways: direct e-communication, demonstration missions, and system updates.	Fully achieved
Output 1.9.1: At least 15 system and capacity-building module demonstration missions	System and capacity-building demonstration missions carried out at debt management offices and through seminars	17 needs assessment missions undertaken. Needs assessment missions always integrate system and capacity-building demonstrations.	43 needs assessment missions undertaken. Needs assessment missions always integrate system and capacity-building demonstrations.	Above expectations
Output 1.9.2 Dissemination of information about the Programme	Provision of up-to-date information about the Programme's services and benefits.	New e-newsletter sent out in twice in year to all users and partners.	New e-newsletter sent out three times since September 2009 to all users and partners.	Fully achieved
Result 1.10 Effective response to the evolving needs of developing countries in debt management	DMFAS system regularly enhanced. Capacity-building modules enhanced. Timely and effective responses to requests to DMFAS for assistance.	Extensive presence in countries, comparable to previous, despite a concentration of efforts on the development of version 6.	Effective presence through missions, training, and online assistance.	Fully achieved
Output 1.10.1 Regular updates to the DMFAS software	DMFAS user countries receive enhanced versions of the software	No update on version 5.3; priority was given to the development of version 6.	Regular outputs sent to user countries in 2007 (4 updates produced) and 2008 (1 update produced).	Fully achieved
Output 1.10.2 Provision of new versions of capacity-building modules	Training provided uses enhanced versions of the DMFAS capacity-building modules.	12 workshops	Effective use of capacity-building modules: 77 workshops organized	Fully achieved
Output 1.10.3 Timely responses to requests for assistance to DMFAS helpdesk	Requests to DMFAS helpdesk logged and responded to in a timely manner	All responses logged.	See results in 2009.	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 1.10.4 Missions fielded to solve problems and/or carry out needs assessments	Missions are fielded when requests for assistance require onsite activity.	58 capacity-building missions fielded.	366 missions fielded since 2007.	Fully achieved
Objective 2: Improved coordination of the Programme's work with the efforts of other providers of technical assistance in debt management	Increased communication and joint activities with the major players in debt management technical assistance (WB, IMF, MEFMI, Pôle-Dette, DRI)	Increased communication through the creation of a e-newsletter, in-depth work with partners through the establishment of a grant agreement with DMF, continuation of collaboration in key areas such as the TFFS, and new horizons opened with IATI and SDMX.	Strong involvement in DMF and TFFS, continuation of relations with all partners by fielding 23 missions to partner events, key role played in new initiatives such as IATI in aid management and SDMX in statistical harmonization.	Fully achieved
Result 2.1 Implementation of system for sharing of Programme's plans with all actors in the debt management area	Regular communication of Programme activities to all major players in debt management technical assistance	Regular communications calendar and new e-newsletter sent out	Implementation of communications calendar and e-newsletter	Fully achieved
Output 2.1.1 New system for sharing the Programme's work plans at the country level	Documented procedures in place for regularly sending out the Programme's activities/missions schedule to all major providers of technical assistance	Communications calendar sent every two months to a growing number of partners.	New communications calendar in place since 2008. Excellent feedback received from partners.	Fully achieved
Result 2.2: Alignment of the Programme's work with its areas of comparative advantage	No activities undertaken outside main focus areas. Outsourcing of low-end systems development work.	Work in line with Strategic Plan	Clear definition of comparative advantage communicated to partners and user countries	Fully achieved
Output 2.2 Programme work plan containing only activities where the Programme has comparative advantage	Work plan activities concentrate on the Programme's focus areas	Work plans linked to Logframe.	Directions from the Strategic Plan followed.	Fully achieved
Result 2.3: Active support for new international initiatives that improve coordination among providers of technical assistance	Positive response from initiatives to requests for assistance. Interfaces built from DMFAS to new debt management software.	DMFAS was an active member of the two new initiatives – IATI and SDMX – and continued to participate actively in previous initiatives, especially DMF and TFFS.	Strong involvement in DMF Contribution to domestic public debt guide Member of the IATI Technical Advisory Group and of SDMX Extensive support to HIPC countries	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 2.3.1: Input into the design of each new "public good" initiative in debt management.	Participation in the Task Force on Finance Statistics (TFFS) and contribution to new standards for debt management and debt statistics. Written comments provided to initiative.	Participation in TFFS meeting Contribution to Public Sector Debt Statistics Guide, and Handbook on Securities Statistics	Participation in seven TFFS events as a resource person Contribution to Public Sector Debt Statistics Guide. Contribution to Handbook of Securities Statistics.	Fully achieved
Output 2.3.Cooperation with other technical partners in the delivery of training and capacity-building efforts.	Programme participates in international/regional courses and other activities that it is invited to participate in. Other technical cooperation partners are invited to participate in the Programme's regional and international events.	Participation as a speaker or resource person in 6 events	Participation as a speaker or resource person in 29 events since 2007	Fully achieved
Output 2.3.3: Interfaces built from DMFAS to new debt management software.	Effective linkages of DMFAS with other debt management software, eg. MTDS	DMFAS member of IATI and discussing interface with DGF software for Aid Management, MTDS interface by end 2010	Effective linkages with DRS and DMS+. MTDS interface by end 2010	On target
Output 2.3.4 Support to Debt Management Facility (DMF)	Input provided on DMF concept note. Participation in DMF Technical Advisory Forum. Input to DeMPA manuals. Input to conception of MTDS. Coordination with DeMPA missions and reform plans. Support to DeMPA and MTDS missions. Link to MTDS software.	Negotiation of Grant Agreement between the World Bank and DMFAS covering DMF activities. Participation in four DeMPA ,two MTDS and 1 Reform Plan missions.	DMFAS concept note input acknowledged in the document. Participation in DMF Technical Advisory Group meetings recorded by World Bank. MTDS comments recognized in World Bank/IMF concept paper. First DeMPA and MTDS missions organized. Waiting for World Bank/IMF go-ahead for MTDS interface.	On target

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 2.3.5 Support for the Heavily Indebted Poor Countries Capacity-Building Programme (HIPC–CBP)	DMFAS expertise provided to relevant HIPC–CBP activities	Half of all countries (19) with HIPC status are DMFAS beneficiaries. In 2009, the installation and use of DMFAS was one of the triggers for the \$500 million debt relief in the Central African Republic and the \$1.2 billion debt relief in Haiti.	Interchange with DRI on record. Excellent relationship established with DRI.	Fully achieved
Result 2.4: Implementation of a new evaluation framework for assessing the DMFAS Programme's impact on debt management capacity levels at the country level (extension to DeMPA)	Manual defining extension of DeMPA	Development of new methodology ongoing	Work ongoing – delays due to insufficient funding	On target. Progress made
Output 2.4.1: New evaluation framework that extends DeMPA for more detailed assessment in the areas of debt recording, operations, statistics, reporting and basic analysis	Framework manual	Ongoing	Work ongoing – draft available	On target
Result 2.5: Increased coordination of the Programme's activities with other providers of technical assistance	Regular sharing of information, and, where relevant, joint activities such as workshops with all major players in debt management technical assistance	Participation as a speaker or resource person at 6 events	Participation as a speaker or resource person at 29 events since 2007. Records available of discussions with following providers: World Bank, IMF, MEFMI, Pôle-Dette	On target
Output 2.5.1: Regular coordination with other actors to identify opportunities for cooperation	Discussions held at least yearly with each of the major providers of debt management technical assistance	Visit to Washington in April Participation at MEFMI workshop in March Participation at LAC Conference in April Participation at ADB conference in November	Annual visit to Washington. Presence in Latin America and West Africa. Annual visit to English-speaking Africa.	On target
Result 2.6: Decentralization of some of the Programme's country support activities to regional centres	Regional support established in West Africa. Regional support in Argentina strengthened.	Assessment of decentralization efforts	2 centres established and evaluation reports available to assess success of decentralization.	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 2.6.1: Decentralization of the Programme's activities in Africa and Latin America	At least one DMFAS support office in both Africa and Latin America	Evaluation reports produced.	Support centres established in Mali and Argentina in 2008.	Fully achieved
Objective 3: Improved sustainability and predictability of the Programme's financial situation	Programme has sufficient funds to enable it to commit to activities for two years ahead on a rolling basis	Continued streamlining of operations, rigorous information monitoring, increased cost-sharing through new policy.	Procedures have been significantly streamlined, and there is an increase in the proportion of funds from user countries. However, there is a need to increase multi-year funding from donors to reduce irregularity of cash flow.	Less than expected due to the impact of financial crisis
Output 3.1.1 New comprehensive fund-raising strategy	Documented and validated strategy	Strategy updated for 2010.	Strategy used on a regular basis.	Fully achieved
Output 3.1.2 Improved fund-raising procedures	Procedures used by DMFAS fund-raising team	Creation and effective use of donor fact files as well as notes for the file	Complete information on donor communications.	Fully achieved
Result 3.2: Increased cost-sharing from beneficiaries	The percentage that cost-sharing represents of the total Programme budget has increased from 2006 level.			On target
Output 3.2.1: Cost-sharing by beneficiaries increased by 40 per cent	The percentage that cost-sharing represents of the total Programme budget increases by 40% from 2006 figure.	Cost-sharing increased from \$402,125 in 2006 to \$645,615 in 2010, increasing by 60%	See: Results 2010.	On target
Output 3.2.2 Agreement to increase amounts of cost-sharing	Agreement by the DMFAS Advisory Group to double the maintenance and development fees related to DMFAS 6	New fees agreed by the DMFAS Advisory Group in 2007, and implementation started in 2009.	See: Results 2010.	Fully achieved
Result 3.3: Increased efficiency of the Programme's operations	New procedures in place that streamline the main administrative operations	Country information available at hand, updated on a quarterly basis	New procedures for production of annual reports; consultants; selection of staff; budgeting and cash-flow monitoring; travel	Fully achieved
Output 3.3.1: Streamlining of Programme operations	Fewer steps and people involved in the main administrative operations	Monitoring of country information streamlined in 2010	Consultants, selection of staff, budgeting and cash-flow monitoring, and travel streamlined in 2008	Fully achieved
Result 3.4: Increased number of donors to the Programme	The number of active donors to the Programme has increased from 4 in January 2007 to 8 in 2010	Rose to 7 in 2010	New donor in 2008 – France. New donor in 2009 – Ireland.	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 3.4.1: Number of donors has increased to at least 8	Number of donors financing the Programme's work	The number of donors is currently 6, namely Norway, the Netherlands, France, Germany, Italy and Switzerland.	Increase in the number of donors, discussions ongoing with other potential donors.	On target
Result 3.5: Increase in multi-year funding commitments from donors	The number of donors committing funds for more than one year at a time has increased from 2 in 2007 to 4		Renewal of long-term commitments with donors who had already made multi-year contributions: Germany, Norway, Italy and France.	Fully achieved
Output 3.5.1: Number of donors committing multi-year funding increased to 6	The number of donor memorandums of understanding (MOUs) committing funds for more than one year	The number of donors with multi-year commitments was 4 (France, Germany, Italy and Norway). One more expected in 2010: Netherlands.	See: Results 2010.	Fully achieved
Result 3.6: Effective utilization of the Programme's resources	Budget and expenditures consistent with strategic plan	Alignment with strategic plan budget	See: Results 2010.	Fully achieved
Output 3.6.1: All resource utilization consistent with validated strategic plan	All expenditures linked to the strategic plan	Budget for coming years in line with current strategic plan (scenario 2)	See: Results 2010.	Fully achieved
Objective 4: Effective management and good governance of the Programme	Programme is managed by UNCTAD in an effective and efficient manner	See results to date	Strategic plan produced in 2007 and work plans produced in line with it	Fully achieved
Result 4.1 Four-year strategic plan implemented for the Programme	Existence of a comprehensive strategic plan for 2007 to 2011 validated by the DMFAS Advisory Group	Produced in 2007	Produced in 2007	Fully achieved
Output 4.1.1 Strategic plan for 2007–2011	Existence of strategic plan document	Produced in 2007	Produced in 2007	Fully achieved
Output 4.1.2 Yearly work programmes in line with strategic plan	Documented and validated yearly work programmes	Individual and unit workplans linked to Logframe	See: Results 2010	Fully achieved
Result 4.2: Programme activities monitored and evaluated in line with strategic plan	Work programmes approved by the DMFAS Advisory Group	Approved in 2007	Approved in 2007	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Output 4.2.1: Monitoring and evaluation of Programme	Approval of work programmes by DMFAS Advisory Group Monitoring reports	Approved in 2007	Approved in 2007	Fully achieved
Result 4.3: Achievement of Programme results monitored and evaluated	Annual Report disseminated Fact files on each country updated on a quarterly basis Mid-term review by independent evaluator	Annual Report 2008 produced earlier (in July 2009) Fact files enhanced to integrate "internal" information, and produced quarterly Mid-term review conducted between May and November	Annual reports produced regularly.	Fully achieved
Output 4.3.1: Monitoring and evaluation of Programme results	Annual Report disseminated Fact files on each country updated on a quarterly basis Mid-term review by independent evaluator providing comprehensive report on the Programme's performance and recommendations for improvement	Annual Report disseminated to all users and partners Fact files updated on a quarterly basis Mid-term review conducted by external firm, ECORYS, and financed by the Netherlands	Annual reports disseminated annually.	Fully achieved
Result 4.4: Up-to-date information on the Programme easily available to all stakeholders	Provision of Annual Report Provision of annual financial statements Provision of information in accordance with donor MOUs Information on DMFAS website Presentations to DMFAS Advisory Group meetings	Annual Report provided in July 2009 Financial statements provided at closing of accounts 2009 and on request Timely provision of information to donors Information updated on website Prepared for upcoming conference	See: Results 2010	Fully achieved
Output 4.4.1: Up-to-date information on the Programme provided to all stakeholders	Provision of Annual Report Provision of annual financial statements Provision of information in accordance with donor MOUs Information on DMFAS website Presentations to DMFAS Advisory Group meetings	See above	See above	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Result 4.5: Objectives of active country and regional projects met and related activities implemented to the satisfaction of project stakeholders	Projects successfully implemented according to project document's success criteria (outputs, inputs, time constraints, budgets etc.)	Projects successfully implemented in 2010.	No cancellation of projects from 2007 to 2010.	Fully achieved
Output 4.5.1: Project activities delivered as specified, on time and to budget	Monitoring shows adherence to project plans.	No project extensions in 2010 or requests for budget increases	Project extended on an extraordinary, basis, especially in the case of linkages to IFMIS which can take more resources than expected by the beneficiary country.	Fully achieved
Output 4.5.2: High level of stakeholder satisfaction with the outcomes of projects	Regular evaluation of project implementation. Project completion evaluation.	Evaluation reports available on the UNCTAD technical assistance portal if agreed with country	Detailed mission report produced for each evaluation	Fully achieved
Result 4.6: Skills of Programme staff improved	All staff receive at least two weeks' formal training per year	Online and standard training provided in managerial and technical areas	See: Results 2010	Fully achieved
Output 4.6.1: Improved skills for Programme staff	Staff using new skills in their work	The following training was provided to DMFAS staff: Presentation skills UNITAR online trainings Training on MTDS through DMF	In addition to the 2009 trainings, training in using the DeMPA tool for all DMFAS staff, in September 2008	Fully achieved
Result 4.7: Improved management of consultants for delivering capacity-building activities	New strategy for managing consultants. Expanded consultants' roster.	Updated procedures, new monitoring tool, expanded roster	Continuous updates on the availability of consultants, in-house training of consultants, and improvements to monitoring.	Fully achieved
Output 4.7.1: Improved availability and evaluation of consultants	More skilled consultants available.	New tool for monitoring consultants implemented in January for follow-up of consultants. Eight new consultants identified.	Formal guidelines for consultant management produced. New monitoring tool. Training for trainers provided in 2007 and again in March 2010 for DMFAS 6. Training for trainers also planned for October 2010	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2010	Results to date from 2007	Overall performance
Result 4.8: Strengthened capacity and productivity to manage projects	Manual of project management procedures established. Streamlining of project management administrative tasks. Improved measurability and accountability of projects. Improved reporting of field activities.	Streamlining of project management procedures, through the elaboration of a comprehensive project management manual	Finalization of project management manual. Improved monitoring of projects through the UNCTAD technical cooperation portal, which has been open to all since September 2009.	On target
Output 4.8.1: New project management procedures	Manual of project management procedures		Project management manual drafted	On target
Output 4.8.2: Regular and improved reporting on project activities	Reports provided to management, external partners and donors	Standard report integrated in project management manual	All reports systematically sent to partners, user countries and donors	Fully achieved
Result 4.9: Enhanced helpdesk service	Improved systems and procedures for improving the helpdesk service in place	See below	See below	On target
Output 4.9.1 New helpdesk systems	Current systems replaced by updated versions		See: Results 2010	Delayed. Some progress made
Output 4.9.2 New helpdesk procedures	Current procedures replaced by streamlined versions		See: Results 2010	Delayed. Some progress made