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Annual Report 2007**

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# DMFAS Programme

## Annual Report 2007

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## Executive summary

This 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 2007. It is intended for the Programme's donors, its development partners and its beneficiary countries, as well as for all others interested in debt and development issues.

Effective debt management is an intrinsic part of sound public finance management and overall good governance. Debt management, nonetheless, remains a challenge for most developing countries. In order to achieve 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 DMFAS Programme is 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.

The Programme has been successful in helping Governments improve their capacity to manage debt since the early 1980s. As the debt situation of developing countries has evolved over the past three decades, the DMFAS Programme has adapted its technical assistance to the changing debt management needs of these countries. The Programme's objective of helping developing economies and economies in transition to strengthen their debt management capacity is supported by numerous United Nations resolutions on debt and development, UNCTAD's São Paulo Consensus, the Monterrey Consensus, the Millennium Development Goals and other internationally agreed development goals.

The DMFAS Programme offers countries a set of proven long-term solutions for improving their capacity to handle the day-to-day operational management of public liabilities, and for producing reliable debt data for policymaking purposes. This includes its specialized debt management software – the DMFAS – as well as advisory services and training activities in debt management. These products and services are continuously updated in line with countries' new requirements, and in accordance with best practices in debt management.

By the end of 2007, the total number of countries in which the Programme had provided technical assistance at the country level since its inception in 1981 was 66, (precisely 65 countries, 1 territory) and 99 different institutions. In addition, the high rate of countries that have adopted the DMFAS software over the years – and that have constantly renewed their choice of the Programme's products and services – is impressive. In 2007, 85 per cent of all countries that had chosen DMFAS since 1981 were still actively using the DMFAS system for their day-to-day debt operations. In addition, certain former users were in the process of becoming active users again.

In 2007, the Programme began implementation of its new four-year strategic plan for 2007 to 2010, as agreed with its donors and other stakeholders. 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 more than 25 years, and the evolving nature of debt management policies and tools. The plan focuses on the Programme's relevance and comparative advantage to other providers of technical assistance to developing economies, particularly in the area of operational debt management, from debt data recording to basic debt analysis.

Significant progress was achieved in all the key areas of the plan during the year, notably in capacity development, and in developing the next version of the DMFAS software – version 6 – which in particular will address the growing importance of domestic debt.

The Programme also made significant changes in its management structure and internal procedures. In addition, coordination was intensified with other international and regional organizations involved in helping countries improve their debt management.

As well as the ongoing permanent support provided to countries through its central operations, the Programme managed more than 40 active projects at the country level during the year, including the organization of nearly 100 capacity-building missions, which resulted in the training of more than 950 participants.

Some 300 delegates (mostly from country capitals) participated in the Sixth UNCTAD Debt Management Conference, which was organized by the DMFAS Programme in November. The conference gave debt officials a forum for discussing some of the most pertinent issues in debt and finance, and for sharing the experiences of their countries. The conference was followed by the Sixth DMFAS Advisory Group meeting, at which beneficiaries and donors expressed a high level of satisfaction with the achievements of the Programme. The group also emphasized the importance of the Programme as a global public good for helping developing economies to manage their debt more effectively.

The Programme's continued relevance in helping developing countries meet the complex challenges of debt management is shown by the sustained interest of countries in the products and services provided by the Programme, the high fidelity rate of countries actively using the DMFAS software, and by the high number of officials requesting and receiving training from the Programme. The high level of participation by DMFAS beneficiary countries in the Programme's cost-sharing mechanism is another indicator of the Programme's importance in helping countries to manage their debt more effectively.

This sustained interest by countries requiring technical assistance from the Programme necessitates sustained investment by the Programme's donors and by UNCTAD. The lessons learned in 2007 reaffirm the need to strengthen the Programme's middle- and long-term financial sustainability by consolidating a multi-year, multi-donor pledging mechanism. This would greatly enhance the Programme's capacity to plan and deliver its core activities and develop its products, goods and services as expected by its clients, in response to developing countries' debt management needs.

## **Key achievements in 2007**

### ***Countries assisted***

- Cambodia became the 66<sup>th</sup> country and its Ministry of the Economy and Finance became the 99<sup>th</sup> institution to choose the DMFAS system for the day-to-day management of its debt.
- Half of all countries with heavily indebted poor country (HIPC) status are DMFAS beneficiaries.
- 22 least developed countries (LDCs) are active DMFAS users at present.
- Four new countries were considering project activities with the Programme, as was one new institution in a current client country.
- Management of 42 active projects at the country level during the year.
- Signing of new projects, including extensions of projects for 9 countries (10 institutions) that are currently DMFAS clients.
- Negotiation of new projects for many current or former user-country institutions.

### ***Support given***

- The Programme began implementation of its new strategic plan for 2007–2010, making significant progress in all key areas of the plan in the support it provides to countries (including development of the next version of DMFAS, and capacity-development activities).
- The DMFAS helpdesk answered over 700 DMFAS user queries.
- Over 900 debt officials benefited from DMFAS capacity training.
- 98 capacity-building missions were carried out by the Programme, including on-the-job training, national and regional workshops, study tours, needs assessments and project evaluation missions.

### ***Updates to the DMFAS system by countries, and integration with other financial management systems***

- Four updates to DMFAS 5.3 – the current version of the system – were provided to countries already using DMFAS 5.3. These included new codes for handling relief obtained under the Enhanced Heavily Indebted Poor Countries Initiative and additional relief obtained under the Multilateral Debt Relief Initiative (MDRI).
- 12 countries (15 institutions) updated to DMFAS 5.3.
- One new institution interfaced the DMFAS system with its integrated financial management information system (IFMIS), increasing the total number of institutions linking DMFAS with other financial management systems to nine.

### ***Sharing of best practices***

- Intensification of collaboration with other international and regional institutions in debt management, including the organization of four joint capacity-building events.
- Contribution to the development of the Debt Management Performance Assessment (DeMPPA) and the Debt Management Facility for Low-income Countries (DeMFILIC) initiatives.
- Participation in the multi-organizational Task Force on Finance Statistics.
- Organization of the Sixth UNCTAD Debt Management Conference in November, attended by 300 delegates, mostly from country capitals.

### ***Continued relevance of the Programme***

- 85 per cent of all DMFAS beneficiaries since the Programme began in 1981 are still relying on the DMFAS system for the management of their day-to-day debt.
- The Programme's comparative advantage to other providers of technical assistance in debt management was validated by its stakeholders in DMFAS's new strategic plan for 2007–2010.
- The DMFAS advisory group meeting in November demonstrated users' high level of satisfaction with the Programme's achievements and reiterated the Programme's importance.
- The addition of two new donors broadened the Programme's donor base.
- The majority of DMFAS user countries participated in the Programme's cost-sharing mechanisms.

## 1. Introduction

In 2007, the Programme began implementation of its new strategic plan to cover the four-year period 2007–2010, as agreed with its donors at the donor consultation meeting in Oslo in November 2006.

The plan takes into account the conclusions and recommendations of the 2002–2005 mid-term review, the changing needs of DMFAS beneficiary countries, the experience accumulated by the DMFAS Programme over nearly 25 years of activities, and the evolving nature of debt management policies and tools.

The strategic plan sets out an action plan, with goals and priorities, covering three main functional areas: capacity development, system management and Programme management.

The present document reports on activities in 2007, in line with the strategic plan, and is structured in the following sequence:

1. The introduction presents the Programme's development context, the focus of its technical assistance, and its capacity-building approach.
2. The capacity development section describes DMFAS's project activities, the Programme's capacity-building activities in countries, which are provided through training, as well as the implementation and operational status of DMFAS at the end of the year.
3. The systems management section gives information on the development and distribution of DMFAS in the countries in which the software is installed, as well as information about system support and maintenance.
4. The Programme management section describes the Programme's efforts to improve internal effectiveness and efficiency, including the broadening of its donor base. It also includes information on the debt management conference held in 2007 and the meeting of the DMFAS Advisory Group, and on the Programme's collaboration with other institutions providing technical cooperation in debt management.
5. The funding and expenditures section describes the financial situation of the Programme in 2007.

### *Development context*

Active public debt management is an important tool for ensuring that countries maintain sustainable levels of debt, in pursuit of their broader development objectives. Effective debt management, nonetheless, remains a challenge for most developing economies. 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 to handle public resources and liabilities in a more effective way.

The DMFAS Programme's role in helping developing countries strengthen their debt management can be seen against the background of numerous General Assembly resolutions on debt and development, the Monterrey Consensus, the Millennium Development Goals and other internationally agreed development goals. General Assembly resolution A/RES/58/203 "stresses the need to strengthen the institutional capacity of developing countries in debt management" and "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" [of the United Nations Conference on Trade and Development] (para. 16). More recently, in General Assembly resolution A/RES/62/186, adopted in December 2007, the General Assembly emphasizes that "debt sustainability is essential for underpinning growth", and underlines "the importance of debt sustainability and effective debt management to the efforts to achieve national development goals, including the Millennium Development Goals".

The same resolution “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. 25).

Since the early 1980s, UNCTAD has established itself, through the DMFAS Programme, as the leading international organization for assisting developing economies in the area of debt management, and has so far supported 66 countries, (i.e. 65 countries and 1 territory) and 99 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.

### ***Focus of DMFAS technical assistance***

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

In 2007, the Programme began the implementation of its new four-year strategic plan for 2007–2010, as agreed with its donors and other stakeholders. 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 25 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.

By working with the countries, as well as with international and regional organizations dealing with debt, the Programme identifies best practices in debt management and translates them into specialized products and services. These are shared with countries through technical cooperation projects, and through international and regional conferences and workshops.

The Programme’s core product is its Debt Management and Financial Analysis System (DMFAS) software, 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 securities), whether these be short-, medium- or long- term debts. It can also be used for private debt, grants and on-lent loans.

#### **Box 1 DMFAS solutions to debt management**

- *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. 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.*

Channelling 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 system and its related services are made available in any of the following five languages: English, French, Spanish, Russian and Arabic.



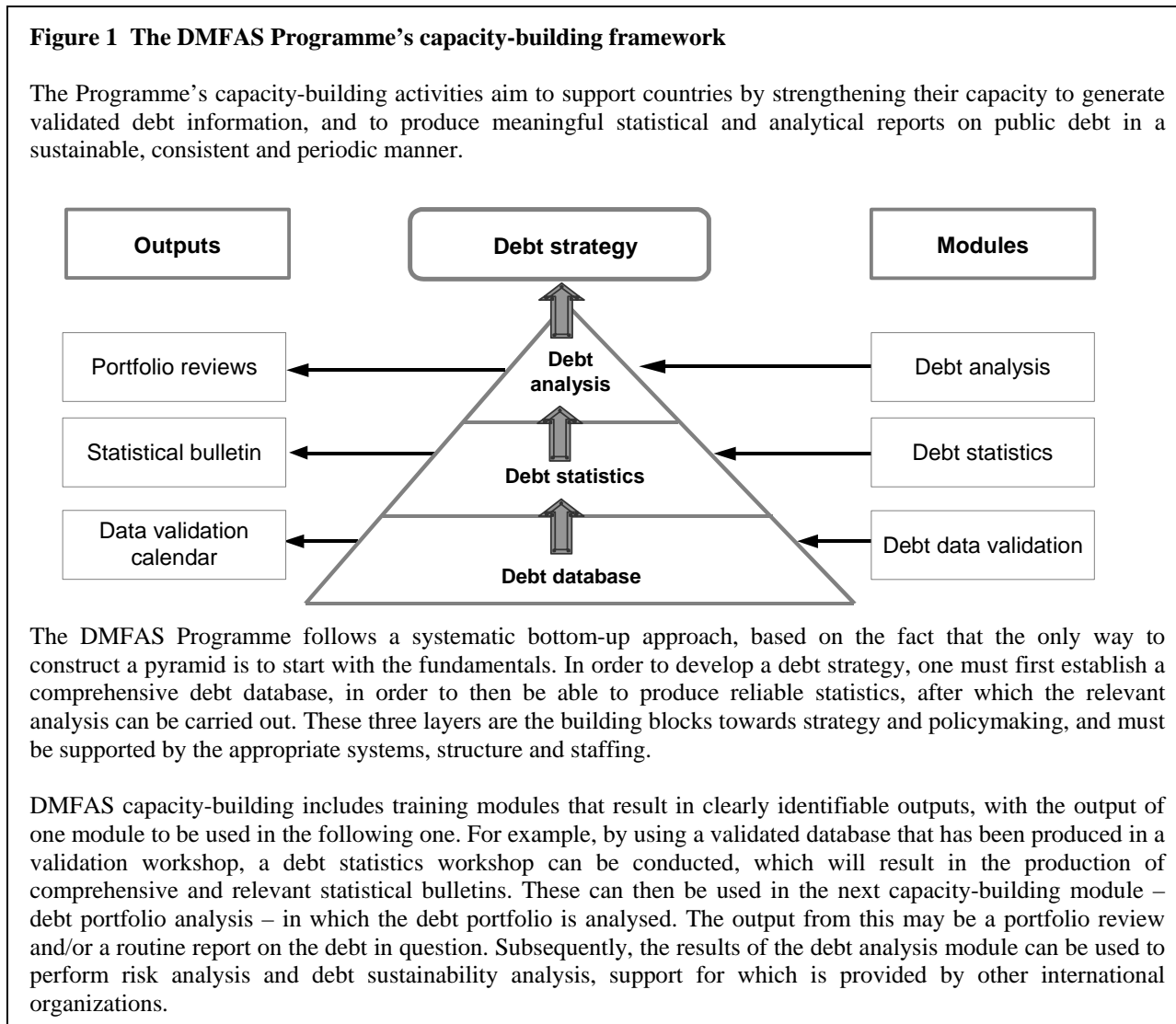
DMFAS country projects encompass the wide range of products and services provided by the Programme. Activities include the installation of the DMFAS software and training in its use, assistance in database creation, data validation, statistical reporting and support for debt analysis. Many projects also assist Governments in the development of appropriate legal, administrative, technical and organizational environments in support of debt management. Additionally, they may also cover assistance in establishing appropriate communication and information flows, or in the linking of the debt database to different information systems such as payment, budgeting 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 the completion of project activities. This includes the 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 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 figure 1.



## 2. Capacity development

Helping countries develop their capacity to better manage their debt is the Programme's overall objective, and this objective pervades all aspects of the Programme's work. Stengthening the Programme's ability to meet this objective is the underlying goal of DMFAS's 2007–2010 strategic plan. How the Programme meets this objective – through the continued development of its core product, the DMFAS system – is described in chapter 3 (system management) and chapter 4 (Programme management). Chapter 2 describes the status of the Programme's capacity-building activities at the country project level in 2007. It also describes how capacity-building is provided through related training activities, and summarizes the implementation and operational status of DMFAS in the countries at the end of the year.

### 2.1 Country project management

In line with the strategic plan, the priorities of the Programme in the area of project management were to:

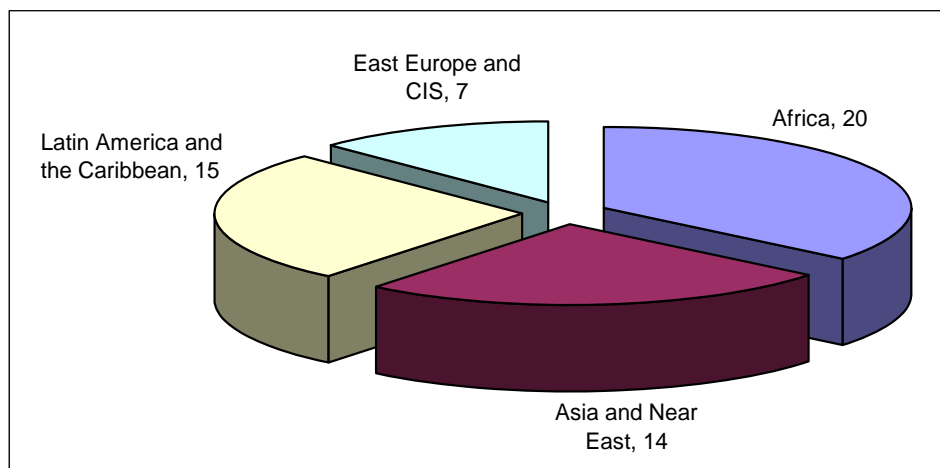
- Respond to the increase in requests from user countries for the Programme's products and services;
- Respond to the changing nature of countries' needs for services in different areas of debt management, including the linking of DMFAS with other financial management software; and
- Enhance the Programme's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

#### *Increasing number of DMFAS clients*

Since its inception in 1981 and up until the end of 2007, the Programme had provided technical assistance to a total of 66 countries, including 1 territory and 99 institutions. The vast majority of these countries – 56 in total – were still active users of the DMFAS system in 2007, with other countries ready to become active again. At the end of 2007, the Programme was also engaged in negotiations for projects with a further four countries.

As Figure 2 shows, the geographical breakdown of the 56 active countries was as follows: 20 in Africa, 14 in Asia and the Near East, 15 in Latin America and the Caribbean, and 7 in Eastern Europe and the Commonwealth of Independent States (CIS).

**Figure 2 Geographical distribution of active DMFAS users**



In 2007, one new country became a DMFAS client. This was Cambodia, whose Ministry of the Economy and Finance signed its first project document with the Programme in February 2007.

New projects were signed in 2007 too, including extensions to projects for 11 current or former user institutions, namely Argentina (Province of Río Negro), the Central African Republic (Ministry of Finance), Chad (Ministry of Finance), Costa Rica (Ministry of Finance), Egypt (Central Bank), El Salvador (Ministry of Finance), Indonesia (Ministry of Finance), Mongolia (Ministry of Finance), the Republic of Moldova (Central Bank and Ministry of Finance), Romania (Ministry of Finance) and Uganda (Central Bank).

Future projects were also under discussion and project proposals were being drafted for many current or former DMFAS user countries, in addition to discussions with new potential DMFAS clients.

Fact files for individual DMFAS client countries are presented in annex 9. 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.

### *Debt management offices*

The debt management offices (DMOs), where the DMFAS system is installed, are usually found in the ministry of finance or the central bank, or in some cases, in the ministry of planning, in local government, or in an export-import bank.

The exact location of the debt office within the institution itself, however, often varies. In central banks, for example, the debt office can be situated in the balance of payments/statistics division (e.g. in Egypt and Romania). In ministries of finance, the debt office is usually the public debt or public credit department, but it can also be part of the treasury department (e.g. in the Philippines) or the external relations division (e.g. in Bangladesh). In certain cases, it is located in the accountant-general's office (e.g. in Zimbabwe). In general, countries are moving towards centralization of public debt management (i.e. of external and domestic debt), by locating the debt management office in the ministry of finance, in order to achieve a more efficient administration of public liabilities. In addition, DMOs – in particular where the debt management system is integrated within a larger financial management system – tend to be at a higher level within the institution's organizational structure. They usually comprise back-, middle- and front-office functions, and are closer to the decision-making process.

The median number of DMFAS users in an institution is 10, but it can vary from 2 to 30, depending on the size of the debt office and the institutional arrangements for debt management. On average, the DMFAS system is used on a daily basis, for approximately four hours a day, but its use can range from one to eight hours.<sup>1</sup>

### *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.

Capacity-building in sovereign debt management is a long-term undertaking, and countries' situations vary widely. They are shaped by the type of financing available to the Government (e.g. bilateral and multilateral official loans, private loans, capital markets, financial derivatives), the exchange rate regime, the quality of macroeconomic and regulatory policies, the overall institutional capacity, the country's credit standing, and its objectives in undertaking public debt management. Common to all countries, however, is the need to produce up-to-date, reliable debt data and debt reports, for the purposes of better policy formulation. As such, the implementation of the DMFAS system is a key activity in most DMFAS projects.

<sup>1</sup> Results of DMFAS questionnaire conducted in 2005.

Additionally, DMFAS projects must take into account the different situations that countries find themselves in. One example of a major difficulty still facing many low-income countries is the capacity to recruit and retain qualified staff, hence the 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 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 (debt statistics and data analysis). In response to the needs of middle-income countries, the Programme is currently improving the DMFAS system's analytical functions (basic analysis). It is also developing a new capacity-building module in debt portfolio analysis and basic risk management, which is described below in section 2.2.

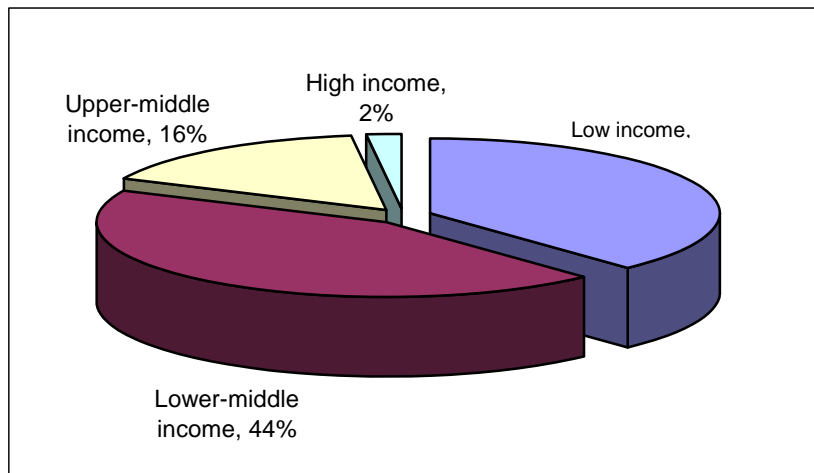
Another recent trend in debt management that the Programme is addressing is the growing reliance of Governments on domestic financing. As such, capacity-building in domestic debt management is increasingly being included in DMFAS projects. Significant improvements in the DMFAS system's ability to manage domestic debt will be included in the next version of DMFAS – version 6 – which is to be released (in part) in 2008.

The increase in requests to link the DMFAS system with other financial management systems is another important trend. Currently this trend is most noticeable in Latin America, but it is expected to spread to other regions as well. In 2007, for example, the Programme worked on developing a link in the future between the DMFAS system and the local domestic debt system in the Republic of Moldova (Ministry of Finance). Nine countries currently link DMFAS with other financial management systems. In 2007, this list included Argentina (Ministry of Finance and Province of Chaco), Bolivia (Central Bank), Côte d'Ivoire (Ministry of Finance), the Dominican Republic (Ministry of Finance), Ecuador (Ministry of Finance), Guatemala (Ministry of Finance), Honduras (Ministry of Finance), Nicaragua (Central Bank) and Paraguay (Ministry of Finance). In addition, five other countries and one province are planning to build links with other financial management systems, including Albania (Ministry of Finance), Argentina (Province of Río Negro), the Bolivarian Republic of Venezuela (Ministry of Finance), Burkina Faso (Ministry of Finance), Chad (Ministry of Finance) and Costa Rica (Ministry of Finance). The main focus of the Programme with regard to these interfaces is to provide advisory services to the national teams in the form of workshops, or to provide technical assistance in building and maintaining the relevant links.

In the most advanced middle-income countries, another current trend is the installation of web-based links between different DMFAS databases within the same country, mostly linking the finance ministry and the central bank. Bolivia, the Dominican Republic and Viet Nam are examples of this trend.

Figure 3 provides a breakdown of countries that have used DMFAS to date, and of potential users, according to income group, at the end of 2007. This figure shows that of the total number of DMFAS clients, 38 per cent are low-income, 44 per cent are lower-middle-income, 16 per cent are upper-middle-income, and 2 per cent are high-income economies. In other words, the vast majority of DMFAS clients belong to the low and lower-middle income category. See annex 3 for a breakdown by country.

**Figure 3 Users of DMFAS to date, and potential users, by income classification, in 2007**



### ***DMFAS and heavily indebted poor countries (HIPCs)***

The Programme also paid particular attention to the needs of HIPCs, both in its national and regional training activities during the year and through support via the DMFAS software. In 2007, for example, the current DMFAS system was updated to include new codes that support Heavily Indebted Poor Country (HIPC) or Multilateral Debt Relief Initiative (MDRI) relief payments. The DMFAS system also contains a list of aggregates for user-defined reports for this purpose.

Twenty of the 40 countries that had already qualified, were eligible, or were potentially eligible for debt relief under the HIPC initiative in 2007 were using DMFAS. Of the countries that were at post-completion point as of end September 2007, 10 were active users of the DMFAS system, namely Bolivia, Burkina Faso, Ethiopia, Honduras, Madagascar, Mauritania, Nicaragua, Rwanda, Uganda and Zambia, and two were former users, namely Sao Tome and Principe, and Senegal. Of the countries that were between decision point and completion point, five were active DMFAS users: Burundi, Chad, the Congo, the Democratic Republic of the Congo, and Haiti, and one was a former user, namely Guinea-Bissau. The Programme also actively collaborated with 5 of the 10 countries that were still at the pre-decision point. These were the Central African Republic, the Comoros, Côte d'Ivoire, Sudan and Togo. Three of these – Côte d'Ivoire, Sudan and Togo – were active users of the DMFAS system.

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.

The Programme ran a total of 39 capacity-building events in support of debt management offices in HIPCs during 2007.

### ***Enhancing project management capacity to deliver products and services***

In 2007, the Programme finalized the development of a new management information system, called the Project Management (PROMAN) system. The purpose of the PROMAN software is to allow project managers to better monitor field activities, user institutions, contacts, consultants and other resources. It will also allow Programme management to better oversee and obtain reports on the ongoing activities and on projects in the field. Extensive testing and training was carried out internally during the year. The Programme expects to implement this system in early 2008.

Additionally, a number of improvements to the internal procedures for project management were put into place. These included setting out clear work plans for project managers, streamlining functional tasks performed by the project management group, and producing a project management procedures manual. In addition, new guidelines were produced for the formulation and internal approval of project documents and mission reports, and for the recruitment, monitoring and management of consultants.

The project management team was strengthened by the recruitment of two new project managers, one of whom is a junior professional officer provided by the Italian Government.

## 2.2 Capacity-building through training

In order to improve capacity-building through training, the Programme focused on the following goals in 2007:

- 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 1 provides a breakdown of how DMFAS capacity-building activities were distributed by region in 2007. Altogether, the Programme organized, co-organized or actively participated in 99 capacity-building events, including on-the-job training, national and regional workshops, study tours and interregional seminars, as well as needs assessment and project evaluation missions. Of these missions, 41 took place in Africa, 31 in Latin America, 10 in Asia and the Near East, 13 in Eastern Europe and the CIS, and 4 interregionally. Of these, 84 were capacity-building events at the national level, 10 were at the regional level and 4 were at the interregional level. Some 900 trainees received capacity-building training directly from the DMFAS Programme.

**Table 1 Regional distribution of DMFAS capacity-building activities**

	Africa	Latin America	Asia and Near East	Eastern Europe and CIS	Inter-regional	TOTAL
DMFAS functional	15	4	2	4		25
Information and communication technology (ICT) installations/ training/ links	5	11	4	4		24
Modules in data validation and statistics	2	5		1		8
DSM+ (debt sustainability model)	2			2		4
Project management /needs assessments /evaluations	11	6	4	2		23
Other	6	5			4	15
<b>Total</b>	<b>41</b>	<b>31</b>	<b>10</b>	<b>13</b>	<b>4</b>	<b>99</b>

DMFAS missions are carried out by consultants and/or central staff. With the aims of encouraging South-South cooperation and sharing best practices, the Programme regularly hires proficient DMFAS users from debt offices in developing economies to be consultants, to train new users in the debt offices of other developing economies. Advisors are fielded for longer periods for certain projects, to provide continued on-site support and debt management advisory services. In 2007, for example, this was the case for Bangladesh and Honduras.

In order to ensure the high quality and impact of DMFAS training in countries, the Programme began developing new internal mechanisms during the year for monitoring and evaluating the training delivered. It also organized a “training for trainers” workshop, aimed particularly at training consultants in French-speaking countries.

As described in the strategic plan, the Programme is placing increasing emphasis on the results of capacity-building, using more clearly verifiable indicators. This new emphasis is reflected in the capacity-building modules that the Programme is developing, described in the introduction: debt data validation, statistics and debt portfolio analysis. The capacity-building modules correspond to the different layers of the Programme’s capacity-building pyramid. Their purpose is to deliver results-oriented training and support to build debt management capacity. These modules are complementary to the Programme’s traditional training activities, such as how to use the DMFAS software for the day-to-day management of debt. They are also complementary to other international organizations’ activities at more advanced levels of debt analysis and debt strategies. In 2007, important work was carried out in developing the capacity-building module in portfolio analysis, which is described below. The Programme also actively provided support for the use of its capacity-building modules in data validation and statistics.

Workshops are generally the initial means of delivering the modules. Thereafter, support is provided either through missions or from UNCTAD headquarters, until such time as the final output is produced. Assistance is provided to ensure that the products are sustainable, too. In 2007, the Programme ran seven national workshops using the modules. Three of these were national debt statistics workshops: in the Democratic Republic of the Congo in March (in its separate debt management office), in Honduras in February (Ministry of Finance and Central Bank) and in the Bolivarian Republic of Venezuela in September–October (Ministry of Finance). The other four were debt data validation workshops: in Nicaragua in June–July (Ministry of Finance and Central Bank), in Iraq in June–July (Ministry of Finance and Central Bank), in El Salvador in November (Ministry of Finance and Central Bank) and in Ethiopia in December. The workshops on data validation were of 10 to 15 days’ duration, and together with follow-up support activities, they resulted in the production of validation calendars in Nicaragua and El Salvador, a statistical bulletin in Honduras, and a draft statistical bulletin in Ethiopia. The Programme also ran a regional workshop on debt statistics for Latin America, which was held in Panama in April. This regional workshop was attended by Costa Rica, the Dominican Republic, Haiti, Honduras, Nicaragua and Panama.

So far, these modules have helped countries to develop debt data validation calendars and debt statistics bulletins. Since their inception, the modules have resulted in three debt statistics bulletins (Indonesia – quarterly, Vietnam – biannual, Honduras – annual) and five validation calendars (Ecuador, Honduras, Panama, Paraguay and the Bolivarian Republic of Venezuela). The validation calendars provide a schedule of activities to assist a country in keeping its database updated and validated. Fundamentally, this means what to validate, why, when, with whom and how. The module on debt statistics has supported the production and enhancement of the country’s debt statistical bulletins, and has promoted consistency with the latest international standards, particularly *External Debt Statistics: Guide for Compilers and Users*.<sup>2</sup> It has helped the country institution to define the coverage, frequency, timeliness and relevant tables to be included in the bulletin(s), using clearly enunciated sources, definitions and methodology.

Table 2 shows the number of capacity-building modules implemented in countries so far.

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<sup>2</sup> Bank for International Settlements, Commonwealth Secretariat, Eurostat, International Monetary Fund, Organization for Economic Cooperation and Development, Paris Club Secretariat, United Nations Conference on Trade and Development, World Bank. *External Debt Statistics: Guide for Compilers and Users*. 2003.

**Table 2 Implementation of capacity-building modules during the period 2004–2007**

	2004	2005	2006	2007	2004– 2007
<b>TOTAL</b>	<b>1</b>	<b>3</b>	<b>8</b>	<b>8</b>	<b>20</b>
Debt statistics	1	2	3	4	10
Data validation	0	1	5	4	10
<b>REGIONAL WORKSHOPS</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>1</b>	<b>5</b>
Debt statistics	1	0	2	1	4
Data validation	0	0	1	0	1
<b>NATIONAL WORKSHOPS</b>	<b>0</b>	<b>3</b>	<b>5</b>	<b>7</b>	<b>15</b>
Debt statistics	0	2	1	3	6
Data validation	0	1	4	4	9

### *Creating and enhancing capacity-building modules and other training materials*

In 2007, the Programme made good progress in developing its new capacity-building module, which covers debt portfolio analysis. It also produced two new training tutorials, as well as updates to its user documentation in order to facilitate training in DMFAS for new and experienced DMFAS users. To the extent possible, training material is produced in the three main languages of DMFAS users: English, French and Spanish.

#### *Development of a training module on debt portfolio analysis and basic debt indicators*

The debt portfolio analysis (DPA) training module is part of an effort to improve the ability of debt managers to regularly assess the quality and adequacy of the debt portfolio, and to provide relevant information to the executive levels of debt management, in order to achieve and maintain a sound debt position. The training module's intention is to provide a guideline and framework that describes the structure, composition, characteristics and evolution of public debt, using the debt data generated by the debt management system (DMFAS). The results of the module can be used to perform risk analysis and debt sustainability analysis, support for which is provided by other international organizations.

#### *Tutorials and user documentation*

In order to facilitate DMFAS training, and the implementation of the DMFAS system in countries, the Programme produced two tutorials during the year, as well as a number of new and updated documents on the DMFAS system, and reference documents.

These included:

- *An Introduction to DMFAS* – a tutorial in English, aimed at teaching DMFAS users how to master the main tasks involved in registering a loan agreement, and the related drawings and debt service operations in DMFAS;
- *Registering an Asian Development Fund Loan in DMFAS* – a tutorial in English, aimed at teaching advanced DMFAS users how to record a loan from the Asian Development Fund in DMFAS;
- *A DMFAS 5.3 User's Guide*, in Spanish (provisional);
- Three *DMFAS 5.3 User's Guide* updates, describing the enhancements made to DMFAS 5.3 in 2007;



- An update to the *Debt and DMFAS Glossary*, in English. The glossary explains terminology that is useful both for understanding the DMFAS system and for understanding the legal and technical aspects of debt and financial management;
- An update, in English and in French, of the document *Implementing Security in DMFAS, DMFAS 5.3 Documentation Supplement for database administrators*. This document explains the basic concepts of the DMFAS security module, the best way to set up security, and how to set up a security scheme for DMFAS 5.3 users;
- A document, in English and French, describing the new *Merge Tranche* utility in DMFAS, made available to DMFAS users through update patch 19 of DMFAS 5.3;
- An updated version of the document *Exporting Data to DSM+, DMFAS 5.3 Documentation Supplement* (in English, French and Spanish) which provides detailed instructions on how to export data from DMFAS to the World Bank's Debt Sustainability Model Plus; and
- The *DMFAS Installation Guide for Oracle 10g*, in English, which contains instructions on how to install and configure DMFAS 5.3 and Oracle 10g products in a Windows-based network. It covers the entire installation process: from setting up the server, to configuring each user's workstation, to installing a new patch.

### ***Providing debt analysis support***

The Programme's support for debt analysis focuses mainly on strengthening the analytical capacity of the country's debt management office (DMO), in particular that of the middle- and high-level staff responsible for debt management. In order to support debt analysis, the Programme provides training in the use of Debt Sustainability Model Plus (DSM+), an analytical tool developed by the World Bank, in close partnership with UNCTAD and distributed by UNCTAD, as well as by the Commonwealth Secretariat, to client countries. The Programme also advises on organizational and structural issues and on staffing arrangements, in order to help strengthen the analytical capacity of DMOs. The strengthening of debt managers' analytical capabilities is part of an effort to improve debt managers' capacity in the decision-making process. As mentioned above, the Programme is also providing analytical support through its capacity-building module in 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 the International Monetary Fund (IMF) in the more advanced areas of debt sustainability analysis and debt strategies.

In 2007, the Programme carried out a number of missions to countries, to provide training in the use of the new version of DSM+ (version 2.3) for debt analysis. Training was carried out at the national level in three countries, at the request of the countries concerned. There were two missions to the Democratic Republic of the Congo (to its separate DMO), one to Romania (Central Bank) and one to Albania (Ministry of Finance). This was in addition to the capacity-building in the use of DSM+ that was provided to countries on a regional level, through a regional workshop in debt strategies run in Argentina in August. The following countries participated in this regional workshop: Argentina, Bolivia, Ecuador, Honduras and Paraguay. DSM+ is used by approximately 15 per cent of all DMFAS client institutions, on average once per month.<sup>3</sup>

During the year, the Programme also participated as a speaker in four regional/international events designed to help countries to build their debt analysis capacity. These included a workshop on debt statistics and basic debt analysis organized by the Inter-American Development Bank, the Ministry of the Economy of Venezuela and DMFAS; a workshop entitled *Debt Sustainability: A Long-term Challenge*, which was held in Berlin and organized by the Federal Ministry of Finance of Germany and the Gesellschaft für Technische Zusammenarbeit (GTZ); and a workshop entitled "Beyond HIPC: National debt management frameworks and the loan contraction process", which was run by the United Nations Development Programme (UNDP) and the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI) in Johannesburg, in November.

<sup>3</sup> Results of DMFAS questionnaire conducted in 2005.

## 2.3 Implementation and operational status of DMFAS in countries

Annex 1 shows the countries in which DMFAS is used, as at the end of December 2007, and indicates the start date and the version installed. Annex 1 is organized historically by start date in the country, beginning in 1984 when version 4.1 – the first comprehensive version of DMFAS – was made available to countries. 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 system.
- **Institution:** The institution in the country that is using the system (usually either the finance ministry or the central bank, and often both).
- **DMFAS user status:** Indicates the current user status of the DMFAS system by the institution as active, inactive or reactivating. This does not refer to current project status (i.e. to the funding available for specific activities).
- **Installation:** This shows where the main server is located. (X = own database; R = remote connection.)
- **Access:** This shows whether the institution has full, partial or read-only access to the database. Access rights will depend on the responsibilities and mandates of the respective institution in debt management.
- **Version currently installed:** Indicates the version of DMFAS that is currently being used by the institution.

As can be seen at the end of annex 1, 66 countries, including 1 territory and 99 institutions, have used the DMFAS system since its inception. At the end of 2007, 84 institutions were actively using DMFAS, which represents a fidelity rate of 85 per cent over a period of more than 20 years.

In 23 cases, the system was being used by both the ministry of finance and the central bank. In about half of these cases, the system was shared by the two institutions. Otherwise, each institution had its own database. Sharing is an option that is being selected more and more often by DMFAS clients, thanks especially to the Advanced Security function in DMFAS 5.3 (the most recent version of the software), which manages access rights for the institutions involved.

Annex 2 shows the operational status of the DMFAS system over the six-year period leading up to 2007 (i.e. 2002–07), as evaluated and revised by the Programme. The purpose of annex 2 is to show the evolution of countries (not institutions) in their overall implementation of the DMFAS system at the national level. Five main stages of implementation are given, which are numbered from 1 to 5. These stages reflect the DMFAS pyramid concept described in the introduction, with its three broad categories: debt data, debt statistics, and support for 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 used by a country, the abbreviation N/A (not applicable) is used. Where DMFAS is integrated within other national financial management systems, the abbreviation IFMIS is used. The stages are as follows:

<b>Stage 1</b>	System installed, but not operational, or not fully operational.
<b>Stage 2</b>	Database regularly kept up to date.
<b>Stage 3</b>	System used for monitoring and internal reporting.
<b>Stage 4</b>	System used for external reporting and statistics.
<b>Stage 5</b>	During the reported year, staff received training in the use of DSM+ (the World Bank debt sustainability model), as support for debt analysis.
<b>IFMIS</b>	DMFAS is integrated, or is being integrated, within another financial management system.
<b>N/A</b>	System no longer in use.

If a country is shown as being at the highest stage – stage 5 – this means that staff received training in the use of DSM+ (the UNCTAD–World Bank debt sustainability tool, integrated as part of DMFAS) for support in debt analysis during the year reported. It does not attest to the ability of staff to use the tool 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 statistics 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, 41 DMFAS clients countries were at stage 4 in 2007 (73 per cent of DMFAS’s active user countries).

Stage 2 and 3 status means 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. Where status 3 is given, status 2 is implicit. According to the Programme’s evaluation, 21 DMFAS client countries had reached this stage in 2007. In 2002, 12 countries were at this stage. In 2007, the above-mentioned 21 client countries included the five new countries that adopted the DMFAS system during the six-year period.

A country with stage 1 status for a reported year means that the DMFAS system was installed, but the database was not, or it was not fully operational. In most stage 1 cases, the database was still being built, or it was being converted from an older version of the DMFAS system to the next version during that year. In some cases, however, it could be that the DMFAS system was no longer fully maintained, due to political or institutional (e.g. staffing) issues. In 2007, three countries were at stage 1: Bangladesh, Mauritania and Rwanda.

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

See also the country fact files in annex 9 for more detailed information on each individual DMFAS client country.

### **3. System management**

As countries constantly evolve in their debt management capacities and their borrowing choices, so must the DMFAS system constantly evolve both functionally and technically, so that it remains up to date with countries’ needs – both functionally and technically. Cutting-edge system development is therefore one of the Programme’s main objectives, whether this be through updates to the version that countries are already using, or through the development of entirely new versions of the system.

In line with the Programme’s strategic plan, system management in 2007 placed particular emphasis on the following areas:

- System development, including version 6 – the next version of DMFAS;
- Adoption of the new version of DMFAS, and software updates in countries;
- Support and maintenance.

### **3.1 System development**

#### ***DMFAS 6***

The Programme made great strides in 2007 in developing the next version of DMFAS – version 6. For example, numerous technical specifications relating to the architecture, technology and structure of the new version were produced and validated. The Programme finalized the user requirement definitions of some of the new analytical components to be included in the version. This included eliciting and analysing the needs of countries with regard to the production of static debt portfolio analyses, for generating basic debt indicators, in order to generate basic debt indicators and to perform sensitivity analyses of interest rates and exchange rates.

Version 6 will be highly modular, in order to ensure easy and flexible customization of the system for all users. Release of the full version of DMFAS 6 is planned for 2009. However, some of the key features of DMFAS 6 will be already released for testing at the end of 2008, as a first block of the new version. This first block will include a new securities module and a new feature for producing statistical bulletin reports, as well as basic analytical features.

The Programme's system development work during the year with regard to DMFAS 6 focused on the following tasks in particular:

- Creation of the new debt securities module, including an instrument approach to enter the information, a standard auction module and the possibility to evaluate debt securities;
- Creation of a DMFAS portal that will replace the current DMFAS main menu, and will allow the customization of DMFAS options;
- Incorporation of a set of new analytical features, ranging from debt portfolio analysis up to basic risk assessment;
- Functional revision of all windows used in the system, in order to improve navigation and avoid inconsistencies;
- Improved security;
- Testing of a new tool to generate standard managerial reports.

#### ***DMFAS 5.3***

In 2007, the Programme produced four updates to version 5.3 – the current version of DMFAS – which included the following features:

- New codes for supporting HIPC and MDRI relief payments (including a new list of aggregates for creating user-defined reports for this purpose).
- Enhancements to the utility that provides automatic recording of debt service operations (including the automatic recording of rescheduled arrears).
- Improved reports for the calculation rules of aggregates.
- A new and improved help menu that features an online version of the user's guide and provides the latest documentation updates.
- A new utility to merge multiple tranches that have the same base currency and the same interest and principal terms.
- A process for creating new maturity groups by month.

In addition, new functionalities for the generation of data validation queries, statistical bulletin tables and managerial reports, using DMFAS 5.3, were finalized and tested in Geneva.

## **3.2 Adoption of new versions of DMFAS, and updates in countries**

### ***Adoption of version 5.3 – the latest version of DMFAS***

The latest version of DMFAS – version 5.3 – was released on 31 December 2004. The 12 countries (14 institutions) that installed DMFAS version 5.3 in 2007 were Bangladesh (Ministry of Finance and Central Bank), Burundi (Ministry of Finance), Cambodia (Ministry of Finance), Chad (Ministry of Finance), Egypt (Central Bank), El Salvador (Ministry of Finance), Georgia (Ministry of Finance), Indonesia (Ministry of Finance), Mongolia (Ministry of Finance), Nicaragua (Ministry of Finance and Central Bank), Rwanda (Ministry of Finance) and Zambia (Ministry of Finance). Installations were made in English, French, Spanish or Arabic, depending on the language preference of the country.

By the end of the year, 70 per cent of all the institutions operating the DMFAS system in client countries had adopted the latest version of the software. Of the 70 installations actively being used in client countries, the latest version of DMFAS – version 5.3 – was being used in 50 institutions (42 countries; DMFAS 5.2 was being used in 19 institutions (17 countries); DMFAS 5.1 was being used in 1 institution (1 country); and DMFAS 5.0 was not being used in any institution. DMFAS 4.1 Plus is no longer used in any institution. See annexes 1 and 2.

### ***Updates to the current version of DMFAS in countries***

Updates to the version of DMFAS being used, together with the relevant user documentation, were sent through the DMFAS helpdesk to the following institutions during the year, at their request: Albania (Ministry of Finance), Algeria (Central Bank), Argentina (Ministry of Finance), Bolivia (Ministry of Finance and Central Bank), Chile (Central Bank), the Democratic Republic of the Congo (DMO), the Dominican Republic (Ministry of Finance), Honduras (Ministry of Finance), Indonesia (Central Bank), Jordan (Ministry of Finance), Lebanon (Central Bank), Pakistan (Ministry of Finance), Panama (Ministry of Finance), Paraguay (Ministry of Finance), Sudan (Central Bank), Togo (Ministry of Finance), Trinidad and Tobago (Central Bank), Uganda (Ministry of Finance), the Bolivarian Republic of Venezuela (Ministry of Finance), Viet Nam (Ministry of Finance) and Zimbabwe (Central Bank and Ministry of Finance).

### ***Links with other systems, including between DMFAS and integrated financial management information systems***

As has already been mentioned, the Programme provides support to countries wishing to link DMFAS with other systems, including integrated financial management information systems. In 2007, for example, the Programme provided the Republic of Moldova (Ministry of Finance) with a link between DMFAS and the local domestic debt system.

### ***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 clients throughout the year. This support was provided by technical missions, by sending programs and instructions by CD, by e-mail, telephone and fax, and through the UNCTAD FTP server. Where applicable, databases were sent by clients, too, and were installed in Geneva to facilitate the resolution of queries and problems.

The helpdesk received a total of 716 client requests in 2007. By the end of the year, 548 of these had been resolved, 75 were marked for future versions, 7 were being processed and 86 required future action from the helpdesk.

## **4. 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 were made in 2007. These changes were reflected in the following goals:

- To ensure mutually beneficial relations and cooperation with external partners, and with other agencies in debt management;
- To secure reliable, stable and predictable financing for the implementation of the Programme’s strategic plan;
- To strengthen the Programme’s collaboration and integration with UNCTAD’s Debt and Development Finance Branch;
- To mobilize resources effectively;
- To provide up-to-date information on the Programme to all stakeholders;
- To ensure efficient and effective administration of the Programme;
- Decentralization;
- To develop a DMFAS 6 promotional campaign;
- To effectively conduct the UNCTAD biennial Debt Management Conference.

### **4.1 Ensuring mutually beneficial relations and cooperation with external partners, and with other agencies in debt management**

The DMFAS Programme continued its close collaboration with other organizations and entities involved in debt management in 2007. Indeed, the capacity-building activities of the DMFAS Programme have been more and more closely coordinated with partner institutions over the last few years. This includes the co-organization of workshops at the national, regional and international level. The Programme also participates in and contributes to workshops and meetings organized by other entities involved in debt issues.

Through such collaboration, the Programme aims to contribute to the continuous improvement of capacity-building, and of international practices, in debt management. Partner institutions include the World Bank, the IMF, the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), Pôle-Dette,<sup>4</sup> and the Latin America and the Caribbean (LAC) Debt Group.

The Programme also explored possibilities for collaboration with other organizations involved in debt management and/or technical assistance, including the United Nations Development Programme (UNDP), the United States Treasury, Debt Relief International and the Commonwealth Secretariat.

DMFAS took part in workshops and meetings organized by its partner institutions. In 2007, this included participation in a LAC Debt Group meeting in Costa Rica in April, in a regional workshop on DMFAS 5.3 that was run in collaboration with MEFMI in August, in an IMF debt statistics workshop in Washington in September, in an IMF debt statistics workshop in Austria in October, in a World Bank workshop on its Government Debt Management Performance Assessment (DeMPA) tool (see below) in Washington in November, in a UNDP–MEFMI workshop in South Africa in November, and in a debt sustainability workshop run by the Federal Ministry for Economic Cooperation and Development (BMZ) in Germany in November.

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<sup>4</sup> A regional initiative for French-speaking Africa, launched by the Banque Centrale des Etats d’Afrique de l’Ouest (BCEAO) and the Banque des Etats d’Afrique Centrale (BEAC).

## **World Bank**

During the year, the DMFAS Programme continued coordinating its technical cooperation activities in collaboration with the various debt management departments within the World Bank. These included the Bank's Development Data Group, its Banking and Debt Management Group, and its Economic Analysis and Debt Department. In November, the Programme met with each of these departments to discuss modalities of cooperation between the two institutions, including the sharing of the DMFAS mission schedule.

In 2007, collaboration with the World Bank included the following:

*DSM+ development and training:* As co-owner – together with the World Bank – of the Debt Sustainability Model Plus (DSM+) analytical tool, the DMFAS Programme actively promoted, provided training in, and contributed to the development of DSM+ as a support tool to help countries perform debt analysis. See section 2.2.

*Debtor Reporting System (DRS):* DMFAS encourages countries to provide information to the Bank's Debtor Reporting System (DRS), and assists them in doing so. At the end of 2007, 19 DMFAS client countries were using the automatic bridge between the DMFAS system and the RRS. Preliminary planning started towards the end of 2007 to upgrade the links between the DMFAS system and the forthcoming new version of the RRS.

*Project financing:* DMFAS country projects being financed by the World Bank in 2007 included those for Angola, Bolivia, the Democratic Republic of the Congo, Djibouti, Georgia, Guatemala, the Islamic Republic of Iran, Kazakhstan and Mongolia. The Programme is therefore actively involved in discussions regarding the activities covered by these projects, including tripartite meetings with the World Bank.

*Debt Management Performance Assessment (DeMPA) tool:* DMFAS was engaged in consultations with the World Bank regarding the development of the Debt Management Performance Assessment (DeMPA) tool, which is designed to provide a standard means of assessing countries' performance in managing debt. DMFAS provided comments on the draft versions of the DeMPA manual and guidelines. Additionally, DMFAS staff took part in a DeMPA training workshop in Washington, in November.

*Participation in the Sixth UNCTAD Debt Management Conference:* The World Bank participated, as a speaker, in five of the panel themes discussed at the conference. The themes were: the case for further relief, vulture funds, contingent liabilities, the formulation of strategies for entering domestic and international capital markets, and international support for debt strategy formulation and implementation.

## **International Monetary Fund**

The DMFAS Programme is in regular contact with two main departments of the IMF. These are the Statistics Department, and the Monetary and Capital Markets Department.

In the area of statistics, the DMFAS Programme hosted the annual Inter-Agency Task Force on Finance Statistics in Geneva in 2007, which was chaired by the IMF. Along with the IMF and UNCTAD, the members of this task force are the Bank for International Settlements, the Commonwealth Secretariat, the European Central Bank, Eurostat, the Organization for Economic Cooperation and Development (OECD), the Paris Club Secretariat and the World Bank. The task force meets on a regular basis to review the definitions, the statistical coverage and the methodology used for international statistical reporting on external indebtedness.

In addition, UNCTAD ran a regional seminar on debt statistics in Panama, in April, in collaboration with the IMF and the Ministry of the Economy and Finance of Panama. Delegates from Costa Rica, the Dominican Republic, Haiti, Honduras, Nicaragua and Panama participated in this event.

DMFAS also collaborated 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. As many of the DMFAS user countries benefit from technical assistance from these centres, the Programme collaborated with the resident technical advisors wherever possible. During 2007, this collaboration included organizing a joint IMF–UNCTAD regional capacity-building workshop on the recording of debt reorganization operations in DMFAS and on domestic debt management. The workshop was held in Libreville, Gabon, in December. It was attended by debt management staff from the Central African Republic, the Congo, the Democratic Republic of the Congo, and Gabon.

Preliminary discussions also took place regarding the support needed from the Programme for the new Medium-term Debt Management Strategies (MTDS) Programme being launched by the IMF and the World Bank.

Additionally, the IMF participated, as a speaker, in three of the panel themes discussed at the conference. The themes were: contingent liabilities, the formulation of strategies for entering domestic and international capital markets, and international support for debt strategy formulation and implementation.

### ***MEFMI***

DMFAS has an ongoing collaboration with the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI). MEFMI takes in 13 countries in this region of Africa. Five of the countries belonging to MEFMI are DMFAS client countries, namely Angola, Rwanda, Uganda, Zambia and Zimbabwe. The two institutions co-organize one or two workshops or other training activities each year. In 2007, this included a regional workshop on DMFAS 5.3 run in collaboration with MEFMI in Harare, Zimbabwe, in August, and a UNDP–MEFMI workshop in South Africa, in November.

Furthermore, discussions took place during the year on the signing of a revised memorandum of understanding between the two institutions, regarding joint capacity-building activities in the MEFMI region.

### ***Pôle-Dette***

DMFAS provides regional assistance in the form of jointly run workshops that benefit the French-speaking countries in Africa. The workshops are a collaboration between DMFAS and Pôle-Dette – the technical training unit of the Central Bank of West African States and the Bank of Central African States.

In 2007, financing was still being sought for a project that had been signed by UNCTAD and Pôle-Dette in 2006 regarding the setting up of a regional DMFAS support unit at Pôle-Dette's headquarters in Yaoundé. The project aims to provide additional training in basic debt management to Pôle-Dette's member countries, and also to French-speaking countries in the region that are not members of Pôle-Dette. Altogether, this project will involve 12 current DMFAS client countries.<sup>5</sup> Implementation of the project will begin once funding is secured.

### ***United Nations Development Programme***

In relation to new developments in the debt management arena, 2007 saw the introduction of a number of new international initiatives managed by UNDP that required a response from the Programme. These included the One United Nations initiative and the Millennium Development Goal Framework.

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<sup>5</sup> Burkina Faso, Burundi, Central African Republic, Chad, Congo, Côte d'Ivoire, the Democratic Republic of the Congo, Gabon, Guinea-Bissau, Mauritania, Rwanda and Togo.



The purpose of the One United Nations initiative is to strengthen the ability of the United Nations to respond in a coherent system-wide manner to the development challenges faced by countries. Of the eight countries being tested under the Delivering as One pilot initiative, half are DMFAS client countries, namely Albania, Pakistan, Rwanda and Viet Nam. In 2007, DMFAS carried out discussions with the UNCTAD–One United Nations coordinating unit about the way in which its work could be reflected under the initiative.

The Millennium Development Goal Framework, agreed upon by UNDP and the Spanish Government, concerns the establishment of a fund in support of the Millennium Development Goals, as well as support for United Nations reform efforts at the country level. In 2007, the Programme submitted a proposal for possible funding within the Framework.

### ***United States Treasury***

Contacts were made with the Office of Technical Assistance of the United States Treasury, to explore possibilities for collaboration, particularly in post-conflict countries in which the Programme was already providing assistance, or was planning to provide technical assistance (namely, Afghanistan and Algeria). In November, representatives from DMFAS visited the United States Treasury in Washington. As a result of these contacts, an agreement was reached to reinforce collaboration at the field level, starting with the sharing of mission schedules, but also concerning funding possibilities for DMFAS projects. In addition, representatives from DMFAS were invited to the United States Treasury's next annual meeting in 2008.

### ***The LAC Debt Group and the Inter-American Development Bank***

The ongoing collaboration between the Latin American and Caribbean (LAC) Debt Group and UNCTAD resulted in cooperation on a number of capacity-building events during the year, including on capital markets, debt statistics, and the validation of requirements for DMFAS 6. In particular, a joint regional workshop was run by the LAC Debt Group, UNCTAD and the Ministry of Finance of Venezuela in Caracas, in October, on debt management and contingent liabilities, and on the forthcoming version 6 of DMFAS. DMFAS client countries participating in the workshop included Argentina, Bolivia, Chile, the Dominican Republic, Honduras and the Bolivarian Republic of Venezuela. The DMFAS country projects financed by the Inter-American Development Bank in 2007 included projects for Ecuador, Haiti, Nicaragua and Paraguay.

### ***Debt Relief International***

The Programme's management re-established contact with the management of Debt Relief International in February, to explore areas of possible collaboration. Agreement was reached to share information between the two institutions on capacity-building activities, where this would be beneficial to the country concerned, such as mission planning schedules.

### ***Commonwealth Secretariat***

The Programme's management also met with the management of the Commonwealth Secretariat to explore areas of possible collaboration, including participation in workshops/seminars. Agreement was also reached on sharing information, where this would be beneficial to developing economies.

### ***INTOSAI***

DMFAS has regular contact with the International Organization of Supreme Audit Institutions (INTOSAI) regarding the development of INTOSAI's training material in public debt auditing. Preliminary discussions took place in November with the INTOSAI Development Initiative, concerning the DMFAS Programme's contribution to INTOSAI's development of a transregional capacity-building Programme for the auditing of public debt management.

## **4.2 Securing reliable, stable and predictable financing for the implementation of the Programme's strategic plan**

In order to ensure financial stability and predictability in accordance with its strategic plan, DMFAS prioritized the broadening of its donor base in 2007. In this sense, it began implementation of a new fund-raising strategy.

In line with this fund-raising strategy, the Programme was successful in enlarging its donor base during the year. In addition to the generous contributions from the traditional donors to the Programme – Norway, Sweden and the Netherlands – two new donors confirmed their support for the period 2007–09, these being Germany and Italy. For further details, see chapter 5.

Positive consultations also took place with a large number of potential donors.

## **4.3 Synergies inside UNCTAD**

Links were strengthened between DMFAS and other areas of UNCTAD involved with debt management. These changes resulted in improved synergies, which contribute to enhancing the results produced both in the research and the technical assistance areas of UNCTAD's work in debt.

In 2007, the Programme worked with UNCTAD's Debt and Finance Analysis Unit in the final phase of the implementation of a United Nations Development Account project entitled "Capacity-building for debt sustainability in developing countries". The project aims to build the capacity of selected developing countries, to help them address the problem of indebtedness within their long-term development policy frameworks. It links the management of debt to macroeconomic and structural policies for development and for economic governance institution-building, while also taking into account the debt and trade linkages. The final phase involves hands-on training activities for debt managers. In this sense, the Programme helped the Debt and Finance Analysis Unit to organize regional study tours for the national debt management offices of Ecuador (to Argentina), Ethiopia (to Uganda), Honduras (to Argentina) and Zimbabwe (to Uganda).

Collaboration in 2007 also included acting as facilitator at a regional workshop in Buenos Aires on debt strategies and debt sustainability analysis using DSM+, which was organized by the Debt and Development Finance Branch's research unit. It also included input to an e-learning module on debt sustainability analysis. The module aims to provide staff in debt management offices with online training on the evolution of debt indicators in the face of exogenous shocks. This input included writing a chapter on the theoretical and practical aspects of using DSM+ and a chapter on institutional arrangements for public debt management, as well as an exercise on debt sustainability analysis simulation. The Programme also provided comments on different documents generated by the Debt and Development Finance Branch – which included providing input into the drafting of the General Assembly resolution on debt –and on specific technical cooperation projects.

Moreover, collaboration included the sharing of one staff member between the Debt and Development Finance Branch's research unit and the DMFAS Programme. This staff member was an active member of the Programme's task force, responsible – among other things – for producing its new capacity-building module on debt portfolio analysis.

#### **4.4 Effective mobilization of resources, and improved efficiency and effectiveness in the Programme's administration**

New procedures were introduced in a number of areas, clarifying responsibilities and streamlining processes. These included a reorganization of the responsibilities of the central team, as well as the development of an overall work plan for the Programme and the development of individual work plans for each functional group.

Additionally, the following improvements were made to the general administration of the Programme:

- Development of a resource availability plan, aimed at improving internal information-sharing within the Programme;
- Establishment of regular DMFAS team meetings, aimed at improving the sharing of information among all functional groups;
- Streamlining of internal administrative procedures in order to alleviate workload, particularly that of the secretariat staff and project managers;
- Project information management and DMFAS client information management: implementation of PROMAN, a project management information system.
- Management of consultants (e.g. selection and monitoring);
- A new financial management mechanism was put into place to monitor the Programme's income and expenditure.

#### **4.5 Decentralization**

In 2007, the DMFAS regional centre for Latin America and the provinces, located in Buenos Aires, was active in providing technical support to a number of country institutions in the region. In collaboration with Argentina's Ministry of the Economy and Production, in which the centre is located, it also organized a regional workshop on debt reporting and on the use of DSM+ to facilitate debt analysis.

#### **4.6 Communications**

The Programme's objective in communications is to make available up-to-date information on the Programme, on a regular basis and to all stakeholders.

In 2007, this goal was met by DMFAS's provision of up-to-date information to all stakeholders through correspondence, meetings, presentations, the DMFAS website at <http://www.unctad.org/dmfas> and via documentation. A communications plan began to be developed, too, the objective of which is to improve the sharing of information between the Programme and its different stakeholders.

The following documentation about the Programme and its activities was provided to stakeholders during the year: the DMFAS Newsletter (activities in 2007), A Programme Overview (new), the DMFAS Commercial Brochure (updated), DMFAS and other Actors, the Programme's strategic plan for the 2007–2010 period, the Programme's work plans for the 2007–08 period, the proceedings of UNCTAD's Fifth Interregional Debt Management Conference held in 2005, the DMFAS Annual Report 2006, and the DMFAS Interim Report 2007.

Furthermore, DMFAS created an internal marketing group in 2007, in order to be able to inform stakeholders more proactively about the Programme's products and services, including the next version of the DMFAS system – version 6.

The Programme also actively contributed to the production of other UNCTAD reports and publications, including the UNCTAD Annual Report 2007, the Review of the Technical Cooperation Activities of UNCTAD 2007, as well as the Annual Trust Fund Progress Report, among others.

#### **4.7 Debt management conference and DMFAS Advisory Group**

The Programme organized the Sixth UNCTAD Debt Management Conference at UNCTAD headquarters in Geneva, from 19 to 21 November 2007. This was directly followed by the Sixth DMFAS Advisory Group meeting, from 22 to 23 November 2007, which included a DMFAS donor consultation meeting. See section 5.2 for the outcome of the latter meeting.

Most of the participants in the conference also attended the DMFAS Advisory Group meeting. The donor consultation meeting took place in private between UNCTAD and donors.

Altogether, over 300 people attended the Debt Management Conference and the DMFAS Advisory Group meeting, of whom 236 were registered participants. Of those registered, 182 were delegates from 75 countries (including 10 OECD members), and 38 were participants from international or regional organizations. Of particular importance was the high level of participation from capital cities: 91 per cent of the delegates from countries came from capital cities. In 13 cases, developing countries sent delegates both from the Ministry of Finance and the Central Bank. In general, participation by countries was at the senior decision-making level – usually at the director level. One vice-minister of finance (from Panama) and one central bank governor (from Sudan) attended, too, as did two vice-governors of central banks (from Serbia and Croatia). This was in addition to attendance by UNCTAD staff members, and by delegates from United Nations missions in Geneva, who did not register. From UNCTAD alone, it is estimated that an additional 50 persons attended.

International or regional organizations attending the meetings included the African Development Bank, the Arab Bank for Economic Development in Africa (BADEA), the Asian Development Bank, the Central American Bank for Economic Integration (CABEI), the Commonwealth Secretariat, the Economic and Social Commission for Western Asia (ESCWA), the European Commission, the IMF, the Islamic Development Bank, the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), the United Nations Institute for Training and Research (UNITAR), the West African Institute for Financial and Economic Management (WAIFEM) and the World Bank. A number of representatives from academia and from non-governmental organizations also attended.

##### ***Debt Management Conference***

The conference – organized every second year by DMFAS – serves as a discussion forum for developing economies on some of the most pertinent issues in debt management and public finance today. Its ultimate objective is to help developing economies manage their debt more effectively.

During the conference, each theme was examined by expert panels, with feedback from the floor. Themes included odious debt, the conditionality and continued relevance of concessional borrowing for development, orderly debt settlements, ethics and debt, post-restructuring of sovereign debt, the case for further relief, “vulture” funds, contingent liabilities, emerging capital markets, the formulation of strategies for entering domestic and international capital markets, the use of capital market financing, and international support for debt strategy formulation and implementation.

The diversity of experiences from both the panelists and the audience generated a dynamic debate. Feedback from participants reflected a very high level of satisfaction with the relevance and quality of the expert panels and with the organization of the conference, and confirmed the conference’s importance as a discussion forum on the most pertinent current issues in debt management and public finance. Press coverage was provided by the Reuters news agency, EFE (the Spanish news agency) and Bilan (the monthly Swiss financial magazine), among others.

## ***DMFAS Advisory Group***

The DMFAS Advisory Group was established by the Trade and Development Board, in its decision 462 (XLVII) of September 2000, which recommended that advisory groups be established for certain Programmes, including the DMFAS Programme, to advise the Secretary-General of UNCTAD on issues affecting the Programmes, including options for ensuring their financial sustainability.

This was the Sixth DMFAS Advisory Group meeting. The group reached a number of conclusions, which are presented in annex 5.

The conclusions of particular importance to come out of the Advisory Group meeting were the expression of appreciation of the work of the DMFAS Programme, the need for it to provide continued support to developing and transition economies to assist them in building their capacity to improve debt management, and concern for the financial sustainability of the Programme. Regarding financial sustainability, the meeting endorsed the new cost-sharing arrangements that will effectively increase – over time – the amount contributed by beneficiary countries to the Programme’s funding, while urging UNCTAD to work with the donor community to ensure that the capacity of the poorest countries to pay is reflected in the amount they are requested to contribute. The Advisory Group also requested the Secretary-General of UNCTAD to consider increasing the resources made available from the regular budget to support the DMFAS Programme’s work, in order to improve the balance between the different contributors to the funding of the Programme.

## **5. Funding and expenditures**

### **5.1 Financial resources of the DMFAS Programme**

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

- a. Donors’ contributions to the DMFAS Central Trust Fund;
- b. Country-specific funding;
- c. Cost-sharing by the beneficiary countries; and
- d. Support from UNCTAD.

#### ***DMFAS Central Trust Fund***

The successful delivery of field activities depends on the progress made in DMFAS’s core activities, which are to produce global public goods and services in the area of debt management and related capacity-building activities. The added value generated from the core activities permeates the implementation of technical assistance in the field. The financing of the public goods and services – that is to say, of updating the DMFAS system, permanently monitoring countries’ new needs and then providing the research and development (R & D) to satisfy these needs, backstopping and delivery of field activities, and maintaining and promoting the long-term sustainability of the Programme – is channelled through the DMFAS Programme’s central multi-donor multi-year trust fund.<sup>6</sup>

This financial instrument was set up in 2002, for the purposes of better facilitating long-term planning for DMFAS’s core activities and ensuring the programme’s financial sustainability and smooth administrative management. It was set up to receive non-earmarked contributions from its foundational members, and it is also open to new donors willing to support DMFAS’s debt management activities for the benefit of developing economies. The evolution of bilateral contributions from donors to the DMFAS Programme for the period 2002–2007 is shown in annex 6, ranging from a minimum of \$1.7 million per year to a maximum of \$3.2 million.

<sup>6</sup> UNCTAD Interregional Trust Fund, INT/OT/2AO, Strengthening the debt management capacity of developing countries, established 1 August 2002. Otherwise referred to as the DMFAS Central Trust Fund.

In 2007, support from donors for the programme was strengthened by the participation of two new members: Germany and Italy. Overall contributions from Germany, Italy, the Netherlands, Norway and Sweden amounted to \$2.8 million, as shown below in table 3:

**Table 3 Bilateral donor contributions in 2007**

Donor	Date	Amount in \$
Germany	7 December 2007	147,493
Italy	7 December 2007	171,578
Netherlands	12 December 2007	300,000
Norway	23 May 2007	1,571,937
Sweden	27 December 2007	604,280
<b>TOTAL</b>		<b>2,795,288</b>

Italy – in addition to the financial contribution – is currently supporting the activities of DMFAS by financing the cost of a junior professional officer, for two years.

The expenditures incurred by the Programme, and financed through the Central Trust Fund, essentially cover the costs of personnel, consultants, equipment, and travel related to the core functions. This is due to the purpose and the very nature of the Central Trust Fund, which enables the DMFAS Programme to maintain delivery of its goods and services to its clients, on a long-term basis.

Activities financed by the Central Trust Fund feed into the knowledge-building and expertise of the Programme, which is then disseminated to countries, through DMFAS' capacity-building products and services. Individual country-based activities (such as training) generally fall outside the specific purpose of the Central Trust Fund. Individual country activities are predominantly financed through projects, and are reflected in the country-specific trust funds.

Table 4 below summarizes the aggregated expenditures financed by the DMFAS Programme's Central Trust Fund during the year 2007:

**Table 4 Expenditures from the DMFAS Central Trust Fund in 2007**

DMFAS personnel	\$2,703,996
Consultants	\$99,335
Travel	\$215,670
Subcontracts	\$11,625
Training	\$4,236
Equipment	\$29,846
Miscellaneous	\$7,937
<b>TOTAL EXPENDITURES</b>	<b>\$3,049,395</b>

One challenge faced by the DMFAS Programme in 2007 was that four of the five bilateral donors' contributions to the Central Trust Fund in 2007 were confirmed and disbursed during the last quarter of 2007. The consequences for the Programme's operations were successfully addressed by such means as using other sources of funding, postponing some decisions, and staying focused on the Programme's key

activities. However, this situation emphasizes the need for the Programme to have a systematic and regular income schedule.

An exogenous challenge that had to be addressed during 2007, and that will most likely continue to impact on the finances of the Programme during the following year, was the pronounced volatility of the American dollar. The impact of this situation on the financial planning of the Programme is two-fold. Firstly, contributions agreed in other currencies, such as the Swedish krona or the euro, contribute to a larger extent to the financing of the Programme, and secondly, staff and travel costs are increased. The combined effect of both these components is hardly quantifiable ex ante. The lessons learned from the experience in 2007 indicate that, on a precautionary basis, a higher cash-flow balance would be useful in order to address similar situations in the coming years, should they arise.

It is also important to note that due to the financial cycles of the United Nations administrative machinery, it is necessary to secure the contractual situation of staff before the closing of the financial year. In operational terms, this means that part of the income for the coming year's needs should be made available to the Programme by the end of the preceding year, to ensure a smooth administrative transition between the years and to avoid any discontinuities or breakdown in the delivery of products and services. It is expected that the lessons learned from recent experiences will lead to earlier disbursements in future years, and that a regular schedule of income will be adopted.

### ***Country-specific funding***

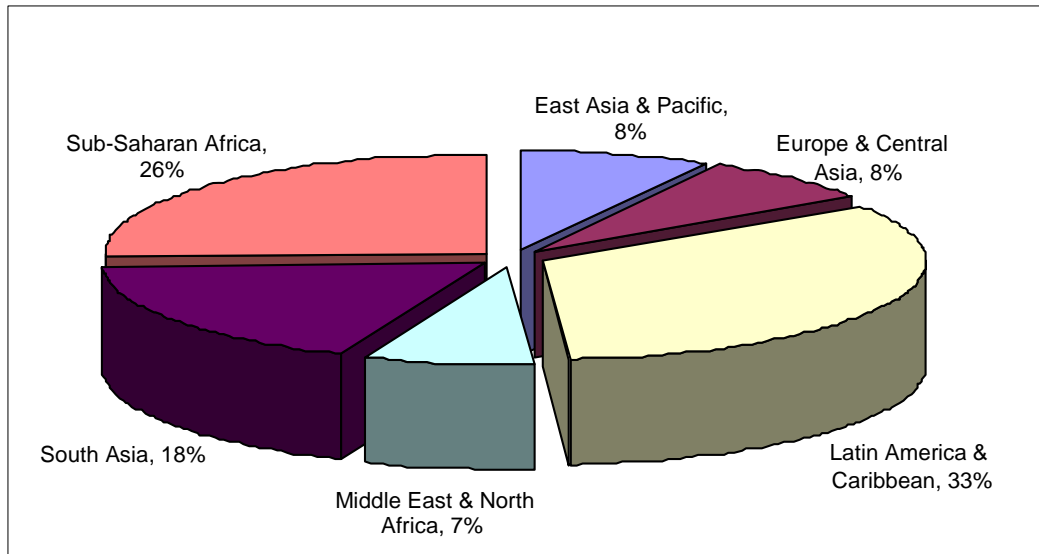
Specific country activities (i.e. those activities that deliver the core products and services at the country level) are mostly financed on a bilateral basis by ad hoc country trust funds, to be used for the implementation of capacity-building activities in the country concerned, as per the project document 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, among others. An increasing number of middle-income countries are fully financing their national projects, paying for the services and goods delivered by the DMFAS Programme.

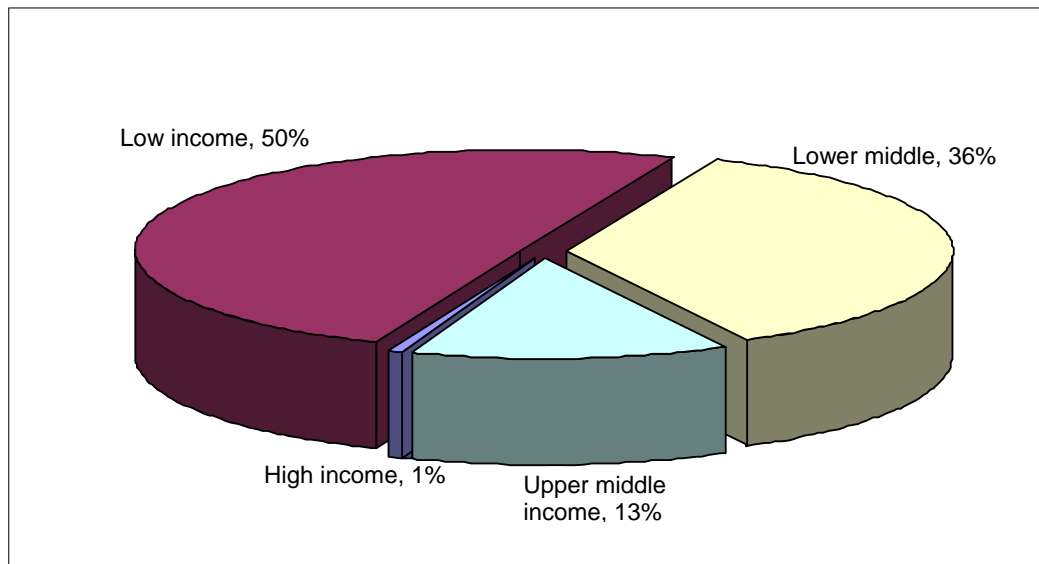
During the year 2007, expenditures from country-specific trust funds amounted to \$1.78 million, to deliver technical assistance in 28 countries. Annex 7 displays the list of countries, initial funds available, contributions, expenditures, and final balance available, in the cases where activities have taken place during 2007, and for which at least \$5,000 were used. The number of countries listed in annex 7 does not necessarily coincide with the total number of countries, using DMFAS. A number of these may be 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.

Technical assistance covered by country trust funds included different capacity-building activities, such as training workshops, study tours, installation and/or upgrades of the DMFAS system, and needs assessment missions, among other activities. Figures 4 and 5 show the regional distribution and the income-level distribution of the capacity-building activities delivered under this component during 2007.

**Figure 4 Country-project expenditures: Regional distribution**



**Figure 5 Country-project expenditures: Income-level distribution**



This financial component of the DMFAS Programme is the principal source of funding for an increasing number of missions and installations of the DMFAS system in the field. The expenditures financed through country-project trust funds amounted to \$1.78 million, these country projects being the vehicle for DMFAS to deliver the result of its core activities in the field.

***Cost-sharing and self-financing by beneficiaries***

A particular feature of the financial architecture of the DMFAS Programme, compared to that of other United Nations technical cooperation bodies, is that it has specific, defined instruments to enable effective cost-sharing to take place and to become a significant part of the financial system of the Programme.

Cost-sharing mechanisms are a part of the self-financing that comes from the beneficiaries of the Programme's activities. In 2002, new financial mechanisms were set up to enable beneficiary countries to contribute to the development and maintenance of the DMFAS system and its related services.



Maintenance fees are based on maintenance agreements that are signed on a voluntary basis by the countries using DMFAS. They cover helpdesk remote assistance and other maintenance-related services, at the request of the client. Licence fees – also called development fees – are paid by a country institution when the DMFAS system is installed, as a contribution to the continued development of the system as a public good.

In November 2007, the Advisory Group approved changes to the cost-sharing mechanism, in order to take account of the increase in the Programme’s costs and the availability of the enhanced version of the DMFAS system. These changes will be applied when version 6 (the new version of the DMFAS system) is implemented, taking into account the capacity of the beneficiary country institution to pay, in particular that of the poorest.

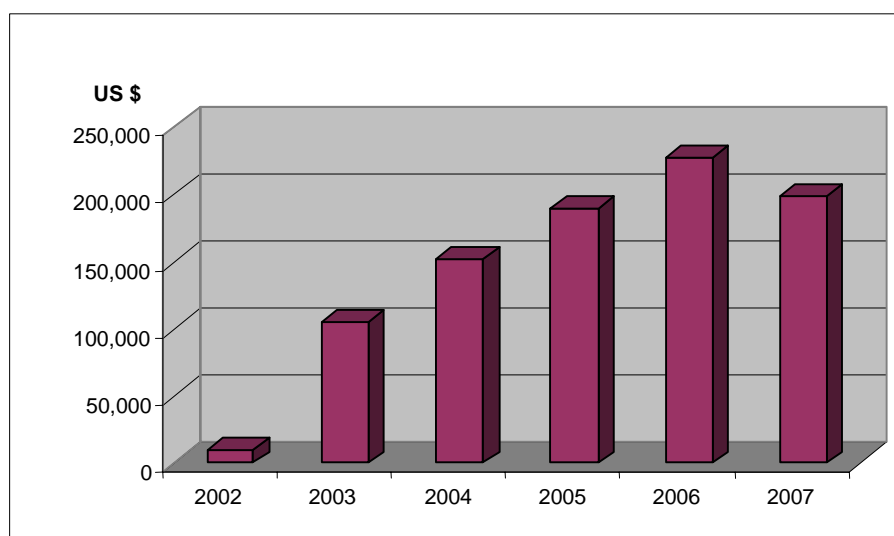
**Maintenance fees**

Table 5 and figure 6 show the increasing relevance of this financial mechanism as a source of funding for the Programme, reflecting a constant increase in the total contributions per year until 2007. In some cases, yearly payments included retroactive payments relating to preceding years, released after the internalization of the administrative procedure at the country level. In 2007, the number of retroactive payments diminished. This is why the income in 2007 was lower than the income in 2006.

**Table 5 Maintenance fees: Payments received, 2002–2007**

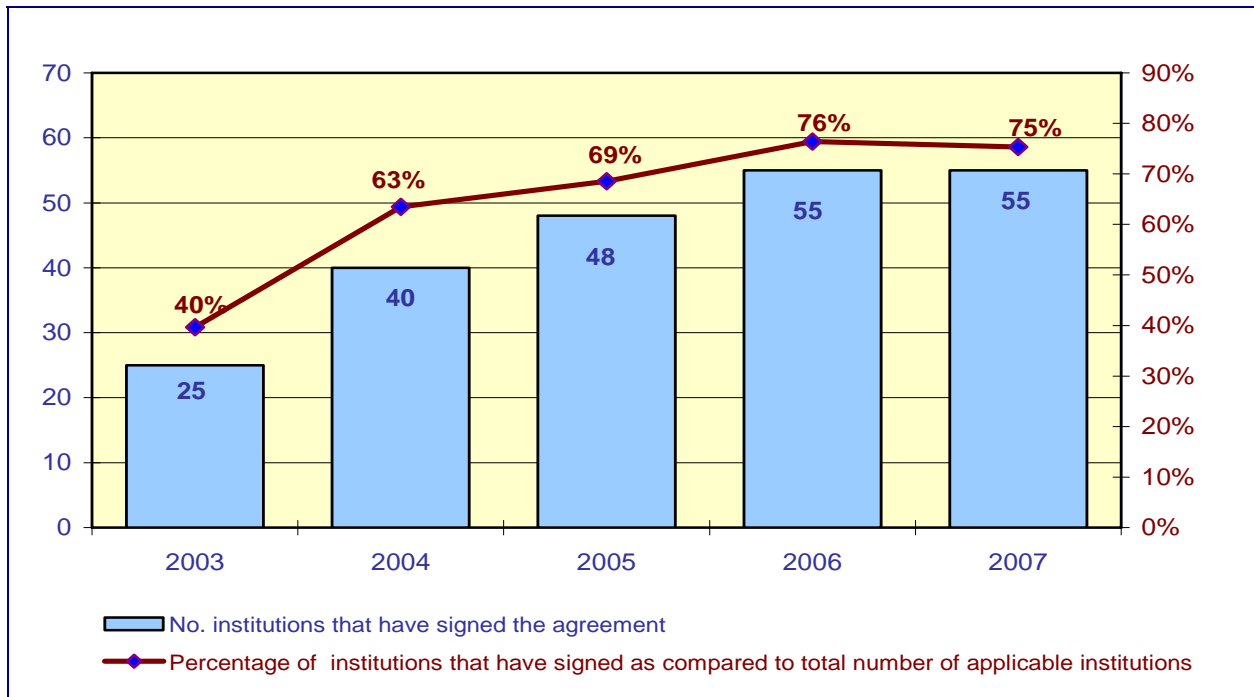
Year	Amount (\$)
2002	9,967
2003	104,933
2004	150,689
2005	189,709
2006	226,378
2007	198,636
<b>TOTAL 2002–2007</b>	<b>880,312</b>

**Figure 6 Maintenance fees: Payments received 2002–2007**



The positive trend in the number of signed agreements on maintenance fees, as shown below in figure 7, is a good indicator of the continued relevance of the Programme and the willingness of DMFAS users to avail themselves of its services. A complete list of countries contributing to this mechanism is shown in annex 8, together with their contribution per region and income level.

**Figure 7 Evolution of signed agreements on maintenance fees, 2003–2007**



### *Development fees*

The cumulated income from development fees (also known as licence fees) – since the inception of this Central Trust Fund mechanism – is displayed in table 6. The standard fee is set at USD 100,000, although in particular cases it has been adjusted to take account of client specificities and the overall size of the project.

Only one country became a new user of the DMFAS system in 2007. Hence there was only one new development contribution in 2007. With the forthcoming launch of version 6, the number of development fee payments over the next three years is expected to increase.

**Table 6 Development fees: Payments received 2002–2007**

Country	Amount (\$)
Algeria	50,000
Argentina (three provinces)	60,000
Cambodia (*)	35,000
Chile	100,000
Congo	100,000
Democratic Republic of the Congo	60,000
Dominican Republic	100,000
Indonesia	80,000
Iraq	100,000
Rwanda	30,000
<b>TOTAL</b>	<b>715,000</b>

(\*) Cambodia is the only payment for the year 2007.

### ***Institutional support from UNCTAD***

UNCTAD provided institutional support during the year by financing five posts from its regular budget: 3.4 professionals (one chief, one programme officer, one project officer, and the 40 per cent funding of a junior professional officer) and two General Services staff (Administration and Communications Unit).

## **5.2 Outcome of donors' meeting held in November 2007**

The donor consultation meeting was attended by representatives of the Governments of Germany, Italy, the Netherlands, Norway, Sweden and Switzerland, and by representatives of the UNCTAD secretariat. This meeting was a follow-up to the previous DMFAS donor consultation meeting held in Oslo in September 2006. Progress in implementing the DMFAS strategic plan for 2007–2010, funding requirements related to this plan, and achievements in addressing the issues raised at the Oslo meeting were the main topics for the meeting.

The participants expressed their appreciation of the valuable and important work being carried out by the Programme, and congratulated it on the excellent progress that has been made in implementing its new strategic plan and executing its new fund-raising strategy. The participants also appreciated the Programme's efforts and achievements in addressing the concerns raised at the Oslo meeting, with regard to broadening the donor base and clarifying the unique position of the Programme in providing technical assistance for debt management. In 2007, two new donors – Germany and Italy – confirmed their support for the Programme.

The participants stressed the importance of UNCTAD's continued efforts to ensure the financial sustainability of the Programme, and the need to further broaden the donor base. While accepting that there would be a continued need for financial support from the donor community in the future, they stressed the necessity of balancing the contributions from the three funding sources (donors, beneficiary countries, and UNCTAD). They welcomed the new cost-sharing arrangements as a means to increase the contribution from beneficiaries to the Programme's financing, and suggested that UNCTAD analyse the feasibility of introducing a diversified contribution scheme, to take account of the ability of the poorest countries to pay.

Two donors – Italy and Sweden – made pledges at the meeting: Italy pledged €120,000 for 2007, and Sweden pledged \$1.1 million for 2007 and 2008. Italy is also financing a junior professional officer for two years (2007–2009). Germany and Norway confirmed the agreements already in place to provide funding over the next two years. The Netherlands and Switzerland also expressed confidence that they will be able to provide future funding.

The continued support shown by donors and beneficiaries is essential to a technical cooperation programme such as DMFAS, since its activities are principally financed by extra-budgetary contributions. In particular, the prompt and timely support provided by traditional and new donors – as the result of the meeting held in November in Geneva – facilitated the soft transition into the new financial year under the United Nations administrative constraints, thus enabling the continued and effective delivery of the Programme's activities.

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**Annex 1 Use of DMFAS in countries as at the end of December 2007, with start date and indication of version installed**

Start date in country	Country	Institution**	DMFAS user status (Active, inactive, or reactivating)	Installation (X = own database; R = remote connection)	Access	Version currently installed (X= installed)				
						4.1 Plus	5	5.1	5.2	5.3
<b>1984</b>	Togo	MoF	Active	X	Full					X
<b>1985</b>	Haiti	CB	Active	X	Full				X	
	Pakistan	MoF	Active	X	Full					X
		CB	Inactive							
	Trinidad and Tobago	CB	Active	X	Full					X
		MoF	Active	R	Full					
	Uganda	CB	Active	X	Full				X	
		MoF	Active	X	Full					X
<b>1986</b>	Djibouti	MoF	Active	X	Full				X	
	Egypt	CB	Active	X	Full					X
	Zambia	CB	Active	X	Full				X	
		MoF	Active	X	Full					X
	Zimbabwe	CB	Active	X	Full					X
		MoF	Active	X	Full					X
<b>1987</b>	Burundi	MoF	Active	X	Full					X
	Philippines	MoF	Active	X	Full				X	
<b>1988</b>	Costa Rica	MoF	Active	X	Full				X	
		CB	Active	R	Read-only					
	El Salvador	MoF	Active	X	Full					X
	Ethiopia	MoF	Active	X	Full					X
	Guatemala	MoF	Active	X	Full				X	
	Honduras	MoF	Active	X	Full					X
		CB	Active	R	Partial					
	Indonesia	MoF	Active	X	Full					X
		CB	Active	X	Full					X
	Nicaragua	MoF	Active	X	Full					X
		CB	Active	X	Full					X
<b>1990</b>	Rwanda	MoF	Active	X	Full					X
		CB	Active	Future backup of MoF installation	To be defined					
<b>1992</b>	Bangladesh	MoF	Active	X	Full					X
		CB	Active	X	Full					X

Start date in country	Country	Institution**	DMFAS user status (Active, inactive, or reactivating)	Installation (X = own database; R = remote connection)	Access	Version currently installed (X= installed)				
						4.1 Plus	5	5.1	5.2	5.3
<b>1993</b>	Argentina	MoF	Active	X	Full					X
		Province of Catamarca	Active	X	Full				X	
		Province of Chaco	Active	X	Full				X	
		Province of Río Negro	Active	X	Full				X	
	Bolivia	MoF	Active	X	Full					X
		CB	Active	X	Full					X
	Lebanon	MoF	Active	R	Partial					
		CB	Active	X	Full					X
		CRD	Active	R	Partial					
	Romania	MoF	Active	X	Full					X
		CB	Active	X	Full					X
<b>1994</b>	Belarus	MoF	Active	X	Full			X		
<b>1995</b>	Central African Republic	MoF	Reactivating		Full					
	Ecuador	MoF	Active	X	Full					X
		CB	Active	X	Full					X
	Mauritania	MoF	Active	X	Full				X	
	Paraguay	MoF	Active	X	Full					X
		CB	Active	R	Full					
		MoP	Active	R	Full					
	Ukraine	MoF	Inactive							
<b>1996</b>	Dominican Republic	MoF	Active	X	Full					X
		CB	Active	X	Full				X	
	Kazakhstan	MoF	Inactive							
		CB	Inactive							
		Exim	Inactive							
	Panama	MoF	Active	X	Full					X
	Viet Nam	MoF	Active	X	Full					X
		CB	Inactive							
	Uzbekistan	MoF	Inactive							
<b>1997</b>	Burkina Faso	MoF	Active	X	Full					X
	Guinea-Bissau	MoF	Inactive							
	Iran (Islamic Republic of)	CB	Active	X	Full				X	

Start date in country	Country	Institution**	DMFAS user status (Active, inactive, or reactivating)	Installation (X = own database; R = remote connection)	Access	Version currently installed (X= installed)				
						4.1 Plus	5	5.1	5.2	5.3
	Republic of Moldova	MoF	Active	X	Full					X
		CB	Active	X	Full					X
	Sao Tome and Principe	MoF	Inactive							
		CB	Inactive							
	Senegal	MoF	Inactive							
<b>1998</b>	Albania	MoF	Active	X	Full					X
	Côte d'Ivoire	MoF	Active	X	Full					X
	Georgia	MoF	Active	X	Full					X
	Jordan	MoF	Active	X	Full					X
	Peru	MoF	Inactive							
	Sudan	CB	Active	X	Full					X
	Venezuela (Bolivarian Republic of)	MoF	Active	X	Full					X
<b>1999</b>	Angola	CB	Active	X	Full				X	
	Lithuania	MoF	Active	X	Full				X	
	The former Yugoslav Republic of Macedonia	CB	Inactive							
	Yemen	MoF	Active	R	Partial					
		CB	Active	X	Full				X	
		MoP	Active	R	Partial					
<b>2000</b>	Chad	MoF	Active	X	Full					X
	Palestinian Authority	MoF	Active	X	Full				X	
<b>2001</b>	Colombia	MoF	Inactive							
	Gabon	MoF	Active	X	Full					X
	Madagascar	MoF	Active	R	Partial					
		CB	Active	X	Full				X	
	Mongolia	MoF	Active	X	Full					X
		CB	Active	R	Partial					
	Syrian Arab Republic	CB	Active	X	Full					X
	Turkmenistan	CB	Active	X	Full				X	
<b>2003</b>	Chile	CB	Active	X	Full					X
	Congo	MoF	Active	X	Full					X
<b>2005</b>	Algeria	MoF	Active	Future X	Full					
		CB	Active	X	Full					X



Start date in country	Country	Institution**	DMFAS user status (Active, inactive, or reactivating)	Installation (X = own database; R = remote connection)	Access	Version currently installed (X= installed)				
						4.1 Plus	5	5.1	5.2	5.3
	Democratic Republic of the Congo	SDMO	Active	X	Full					X
	Iraq	MoF	Active	X	Full					X
		CB	Active	R	Partial					
<b>2007</b>	Cambodia	MoF	Active	X	Full					X
<b>Total</b>	<b>***66 countries (historic)</b>	<b>99 institutions (historic)</b>	<b>84 active current user institutions</b>	<b>70 installations</b>		<b>0</b>	<b>0</b>	<b>1</b>	<b>19</b>	<b>50</b>

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

\*\* CB = Central Bank  
MoF = Ministry of Finance  
Prov = Provinces  
CRD = Council for Reconstruction and Development  
MoP = Ministry of Planning  
MoE = Ministry of the Economy  
Exim = Eximbank  
SDMO = Separate Debt Management Office

\*\*\* Including 1 territory (Palestine Authority)

**Annex 2 Operational status of DMFAS in countries year by year, from 2002 to 2007**  
(as revised by DMFAS project managers)

Country	Operational status					
	Stage 1	Stage 2	Stage 3	Stage 4	Stage 5	IFMIS
	System installed but not (or not fully) operational	Database regularly kept up to date	System used for monitoring and internal reporting	System used for external reporting and statistics	During the reported year, staff received training in the use of DSM+ (the World Bank debt sustainability model), as support for debt analysis	DMFAS is integrated, or is being integrated, within an integrated financial management system
	N/A					System no longer in use
	2002	2003	2004	2005	2006	2007
Albania	4	4	4	4	4	4 + 5
Algeria				1	3	3
Angola	1	1 + 5	3	4	4	4
Argentina	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Bangladesh	3	3	N/A	N/A	1	1
Belarus	4	4	4	4	4	4
Bolivia	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Burkina Faso	3	3	3	3	3	3
Burundi	3	3	3	3	3	3
Cambodia						3
Central African Republic	N/A	N/A	N/A	N/A	N/A	N/A
Chad	4	4	3	3	3	4
Chile		1	3	3	4	4
Colombia	N/A	N/A	N/A	N/A	N/A	N/A
Congo (Republic of the)			1	1	3 + 5	4
Costa Rica	4	4	4	4	4	4
Côte d'Ivoire	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Democratic Republic of the Congo				1	3 + 5	3 + 5
Djibouti	1	3	3	3	4	3
Dominican Republic	4	4	4	4 + 5 IFMIS	4 IFMIS	4 IFMIS
Ecuador	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Egypt	4	4	4	4	4	4
El Salvador	4	4	4	4	4	4
Ethiopia	4	4	4	4	4	4
Gabon	4	4 + 5	4 + 5	4	4	4
Georgia	4	4	4	4	4	4
Guatemala	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Guinea-Bissau	N/A	N/A	N/A	N/A	N/A	N/A
Haiti	4	4	4	4	4	4
Honduras	4	4	4	4 IFMIS	4 IFMIS	4 IFMIS
Indonesia	4 + 5	4	4 + 5	4	4	4
Iran (Islamic Republic of)	4	4	4	4	4	4
Iraq				1	3	3
Jordan	4	4 + 5	4	4	4	4
Kazakhstan	4	4	N/A	N/A	N/A	N/A
Lebanon	4	4	4	4	4	4
Lithuania	4	4	4	4	4	4

Madagascar	3	3	3	4	4	4
Mauritania	4	4	4	4	1	1
Mongolia	4 + 5	4	4	4	4	4
Nicaragua	4	4	4	4 IFMIS	4 IFMIS	4 IFMIS
Pakistan	4	3	3	4	4	4
Palestinian Authority	3	4	1	1	3	3
Panama	4 IFMIS	4 + 5 IFMIS	4 + 5 IFMIS	4 IFMIS	4	4 IFMIS
Paraguay	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
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	4
Romania	4	4	4	4	4	4 + 5
Rwanda	4	4	4	4	4	1
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	4	4	4 + 5	4
Syrian Arab Republic	3 + 5	3	3	3	3	3
The former Yugoslav Republic of Macedonia	4	4	N/A	N/A	N/A	N/A
Togo	3 + 5	3	3 + 5	3	3	3
Trinidad and Tobago	3	3	3	3	3	3
Turkmenistan	3	3	3	3	3	3
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 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS	4 IFMIS
Viet Nam	3	3	3 + 5	3	3	4
Yemen	3	4 + 5	4 + 5	4	4	4
Zambia	3	3 + 5	3	3	3	4
Zimbabwe	4	4 + 5	4	4	4	4

**Annex 3 Breakdown of DMFAS-active client countries according to country income group for 2007, also indicating heavily indebted poor country (HIPC) status: qualified, eligible or potentially eligible**

Low income	Lower middle income	Upper middle income	High income	Total
<p><b>Current</b> (21 countries)</p> <p>Bangladesh Burkina Faso (HIPC) Burundi (HIPC) Cambodia Chad (HIPC) Côte d'Ivoire (HIPC)  Democratic Republic of the Congo (HIPC) Ethiopia (HIPC) Haiti (HIPC) Madagascar (HIPC) Mauritania (HIPC) Mongolia Pakistan Rwanda (HIPC) Sudan (HIPC) Togo (HIPC) Uganda (HIPC) Viet Nam Yemen Zambia (HIPC) Zimbabwe</p>	<p><b>Current</b> (25 countries/territories)</p> <p>Albania Algeria Angola Belarus Bolivia (HIPC) Congo (Republic of the) (HIPC) Djibouti Dominican Republic Ecuador Egypt El Salvador Georgia Guatemala Honduras (HIPC) Indonesia Iran (Islamic Republic of) Iraq Jordan Nicaragua (HIPC) *Palestinian Authority Paraguay Philippines Republic of Moldova Syrian Arab Republic Turkmenistan</p>	<p><b>Current</b> (9 countries)</p> <p>Argentina Chile Costa Rica Gabon Lebanon Lithuania  Panama Romania Venezuela (Bolivarian Republic of)</p>	<p><b>Current</b> (1 country)</p> <p>Trinidad and Tobago</p>	<p><b>56</b></p>
<p><b>Potential (1)</b> Comoros</p>	<p><b>Potential (2)</b> Cape Verde Morocco</p>	<p><b>Potential (1)</b> Uruguay</p>	<p><b>Potential (0)</b></p>	<p><b>5</b></p>
<p><b>Former (5)</b> **Central African Republic **Guinea-Bissau (HIPC) Sao Tome and Principe (HIPC) **Senegal (HIPC) Uzbekistan</p>	<p><b>Former (5)</b> Colombia Kazakhstan Peru The former Yugoslav Republic of Macedonia Ukraine</p>	<p><b>Former (0)</b></p>	<p><b>Former (0)</b></p>	<p><b>9</b></p>

\* Territory

\*\*Negotiations being undertaken to reactivate as a user country

Income source: World Development Indicators database, World Bank.<sup>7</sup>

<sup>7</sup> *Income group*: Economies are classified according to gross national income per capita in 2006, calculated using the World Bank Atlas method. The groups are: low income, \$905 or less; lower middle income, \$906 – \$3,595; upper middle income, \$3,596 – \$11,115; and high income, \$11,116 or more.

#### Annex 4 Summary of helpdesk enquiries by country for 2007

Country	Total incoming	Total OK	For future version	For testing	Being processed	Waiting
Albania	5	5				
Algeria	16	15	1			
Angola	2	2				
Argentina	13	11	2			
Bangladesh	19	16	2		1	
Bolivia	36	33	2		1	
Burkina Faso	15	12	3			
Burundi	13	12			1	
Cambodia	59	52	6			1
Chad	3	3				
Chile	7	7				
Congo	7	6	1			
Costa Rica	6	6				
Côte d'Ivoire	4	4				
Democratic Republic of the Congo	17	14	2		1	
Djibouti	2	2				
Dominican Republic	41	26	14			1
Ecuador	5	5				
Egypt	20	15	2		3	
El Salvador	19	17	2			
Ethiopia	47	43	2		1	1
Gabon	8	6	2			
Georgia	5	5				
Guatemala	1	1				
Haiti	1	1				
Honduras	32	28	4			
Indonesia	53	50	3			
Iran (Islamic Republic of)	4	1	3			
Iraq	7	7				
Jordan	5	5				
Lebanon	2		2			
Moldova	18	14	4			
Mongolia	5	5				
Nicaragua	66	61	2		2	1
Pakistan	15	13	2			
Panama	27	26	1			
Paraguay	9	9				
Philippines	7	6				1
Romania	31	29	2			
Rwanda	13	13				
Sudan	4	4				
Syrian Arab Republic	1	1				
The former Yugoslav Republic of Macedonia	1	1				

<b>Country</b>	<b>Total incoming</b>	<b>Total OK</b>	<b>For future version</b>	<b>For testing</b>	<b>Being processed</b>	<b>Waiting</b>
Togo	2	2				
Trinidad and Tobago	3	3				
Uganda	22	22				
Venezuela (Bolivarian Republic of)	10	9	1			
Viet Nam	2	2				
Yemen	2	2				
Zambia	20	19	1			
Zimbabwe	9	9				
<b>Grand Total</b>	<b>741</b>	<b>660</b>	<b>66</b>	<b>0</b>	<b>10</b>	<b>5</b>

## **Annex 5 Conclusions of the DMFAS Advisory Group, November 2007**

The DMFAS Advisory Group advises the UNCTAD Secretary-General of the following conclusions from its sixth meeting, held in Geneva on 22 and 23 November 2007. The DMFAS Advisory Group:

1. Reiterates the continued importance of debt management, and of effective technical assistance, in response to the changing needs of developing countries and countries in transition. In this regard, it expresses appreciation for the work of UNCTAD's DMFAS Programme;
2. Stresses the importance of the continued support from the DMFAS Programme to developing countries and countries in transition, in building their capacity to improve debt management;
3. Urges the DMFAS Programme to continue implementing its strategic plan for 2007–2010, as presented at the meeting;
4. Recommends that the development of a strategic risk analysis module be included in the strategic plan for 2007–2010;
5. Requests UNCTAD to participate in initiatives with other providers of technical assistance for debt management, that are designed to clarify the support that is available to debt management offices for debt sustainability analysis;
6. Emphasizes the need for UNCTAD to deliver the new version of the DMFAS system – version 6 – as soon as possible, to respond to the evolving needs of debt management offices;
7. Stresses the need for comprehensive capacity-building in debt management offices in implementing DMFAS version 6 and related areas;
8. Encourages UNCTAD to continue its efforts to strengthen coordination with other providers of technical assistance for debt management;
9. Expresses its appreciation for the continued financial support for the DMFAS Programme's work from the donor community;
10. Expresses its appreciation for the participation in funding the DMFAS Programme by the countries that benefit from the Programme's assistance, through the cost-sharing arrangements;
11. Requests that the new DMFAS cost-sharing arrangements, as presented at the meeting, take account of the following conclusions from the meeting. The DMFAS Advisory Group:
  - Recommends that the changes involved in the new cost-sharing arrangements be related to the implementation of DMFAS version 6,
  - Recommends that a new maintenance fee agreement be signed with each beneficiary country at the time of agreeing on the implementation of DMFAS version 6, and
  - Urges UNCTAD to work with the donor community to ensure that the capacity of the poorest countries to pay is reflected when the new cost-sharing arrangements are implemented.
12. 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, in order to improve the balance between the different contributors to the funding of the Programme;
13. Regarding the organization of the DMFAS Advisory Group itself, the meeting recommends that:
  - The current structure of the DMFAS Advisory Group should be maintained,
  - The meetings of the DMFAS Advisory Group should continue to be held in conjunction with the UNCTAD biennial debt management conference,
  - The length of the meetings should be extended to two days,
  - Member countries of the DMFAS Advisory Group should be given the opportunity to comment on the agenda in advance of the meetings, and
  - The DMFAS Advisory Group meetings should include focused discussion groups.

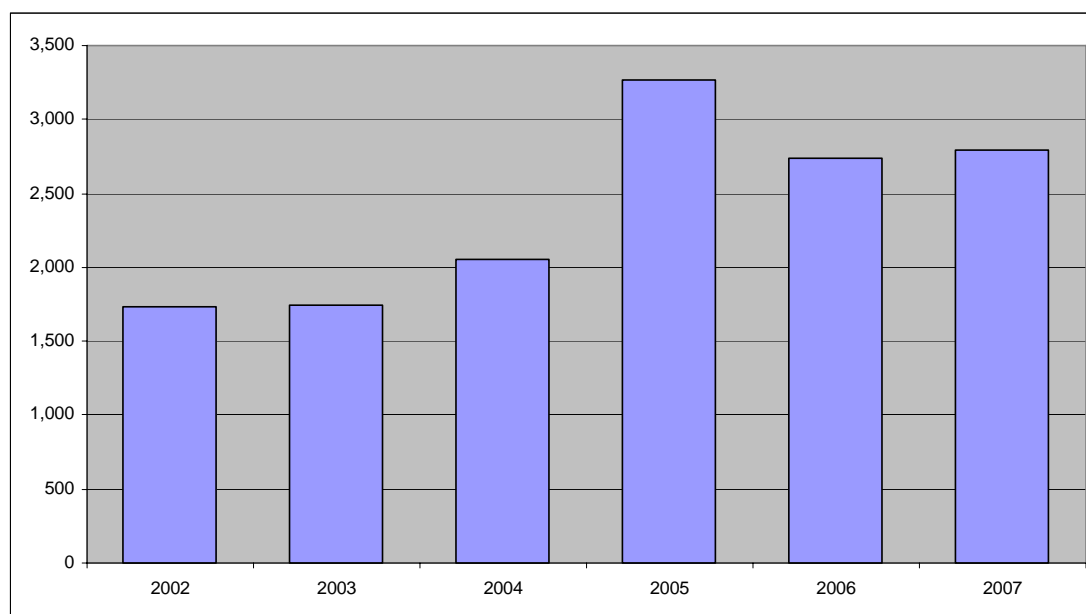
## Annex 6 Donor contributions, 2002–2007

### 6.1 Bilateral donor contributions to the DMFAS Central Trust Fund, 2002–2007 (in United States dollars)

	2002	2003	2004	2005	2006	2007	Total
Germany	50,000	-	-	-	-	147,493	<b>197,493</b>
Italy	-	-	-	-	-	171,578	<b>171,578</b>
Netherlands	222,262	-	-	900,000	300,000	300,000	<b>1,722,262</b>
Norway	975,000	1,275,000	1,575,000	1,943,054	1,607,824	1,571,937	<b>8,947,815</b>
Sweden	486,177	467,819	473,943	427,476	414,374	604,280	<b>2,874,069</b>
Switzerland *	-	-	-	-	420,402	-	<b>420,402</b>
<b>Total</b>	<b>1,733,439</b>	<b>1,742,819</b>	<b>2,048,943</b>	<b>3,270,530</b>	<b>2,742,600</b>	<b>2,795,287</b>	<b>14,333,618</b>

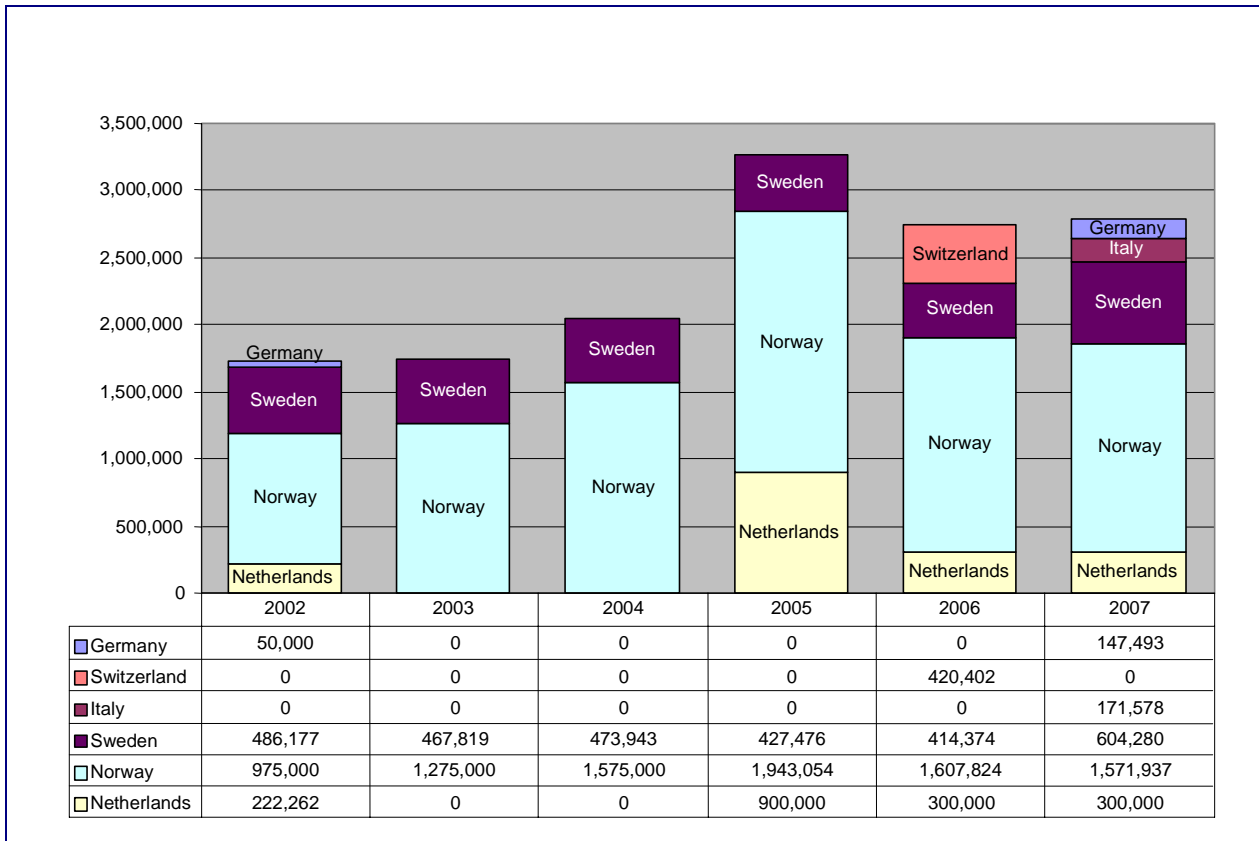
\* The contribution from Switzerland in 2006 reflects an internal transfer of funds to the Central Trust Fund from a previous Interregional Trust Fund funded by Switzerland, as agreed with the donor. Even though Switzerland was not an active donor in 2007, it was kept informed of the Programme's activities during the year and attended the donors' meeting held in November.

### 6.2 Bilateral donor contributions, 2002–2007 (in thousands of United States dollars)





**6.3 Contributions to the DMFAS Central Trust Fund per donor, 2002–2007**  
(in United States dollars)



**Annex 7 Country-project trust funds – available funding and expenditures, 2007 (\*)**  
(in United States dollars)

<b>Country</b>	<b>Balance of fund as at 31 Dec. 06</b>	<b>Contribution, interest and adjustments</b>	<b>Total funds available</b>	<b>Total expenditures in 2007</b>	<b>Balance of fund as at 31 Dec. 07</b>
Albania	35,517	1,714	37,230	17,363	19,868
Algeria	84,794	61,673	146,467	65,704	80,762
Argentina	N/A	22,469	22,469	19,785	2,684
Bangladesh (**)	N/A	419,231	419,231	322,360	96,871
Burundi	117,929	4,159	122,088	91,633	30,455
Cambodia		110,278	110,278	79,195	31,083
Central African Republic		228,739	228,739	21,836	206,904
Chad		106,315	106,315	21,579	84,736
Democratic Republic of the Congo	107,651	4,509	112,160	69,866	42,293
Egypt		112,164	112,164	36,199	75,965
El Salvador	26,093	109,897	135,989	68,726	67,264
Ethiopia	102,599	60,747	163,346	105,148	58,199
Georgia	51,595	2,584	54,179	31,518	22,661
Honduras	137,875	4,604	142,479	113,948	28,531
Indonesia (CB)	60,429	4,012	64,441	7,246	57,196
Indonesia (MoF)		48,557	48,557	15,408	33,149
Iraq		33,607	33,607	27,605	6,002
Mongolia		33,991	33,991	31,722	2,269
Nicaragua	147,681	89,823	237,504	206,065	31,439
Philippines	12,887	653	13,540	11,727	1,813
Republic of Moldova	29,439	27,106	56,544	38,754	17,790
Romania	63,526	2,628	66,154	46,053	20,101
Rwanda	56,461	2,306	58,767	56,461	2,306
Sudan	281,737	18,920	300,657	51,600	249,058
Trinidad and Tobago	12,122		12,122	12,122	0
Venezuela (Bolivarian Republic of)	321,613	195,350	516,963	169,926	347,037
Zambia	36,417	23,091	59,508	38,807	20,701
Interregional Trust Fund: Burkina Faso, Guinea-Bissau and Jordan	195,866	13,903	209,769	7,933	201,835
<b>Total</b>	<b>1,882,231</b>	<b>1,743,029</b>	<b>3,625,260</b>	<b>1,786,289</b>	<b>1,838,971</b>

(\*) with expenditures of at least \$5,000 during 2007

(\*\*) UNDP-financed country projects

### Annex 8 Total maintenance fee payments received per DMFAS user, 2002–2007

Country	\$
Albania*	4,990
Algeria	5,000
Angola	15,000
Argentina	25,000
Argentina Provinces	4,000
Bolivia (MoF and CB)	35,000
Burkina Faso	15,934
Burundi	19,975
Cambodia*	15,000
Chile	15,000
Congo (Dem. Rep. Of)	10,000
Congo (Rep of)	20,000
Côte d'Ivoire	14,905
Djibouti	5,000
Dominican Rep. (MoF and CB)	34,920
Ecuador (MoF and CB)	45,000
Egypt	20,000
Ethiopia	9,955
Gabon	4,975
Georgia	9,000
Guatemala*	5,000
Haiti	20,000
Honduras	24,928
Indonesia (MoF and CB)	39,939
Iran, Islamic Republic of	10,000
Iraq	15,000
Jordan	25,000
Lebanon	15,000
Lithuania	5,000
Madagascar	25,000
Moldova (MoF and CB)	25,000
Mongolia	30,000
Nicaragua (MoF and CB)	25,000
Pakistan	9,930
Panama	25,000
Paraguay	15,000
Philippines	24,952
Romania (MoF and CB)	20,000
Rwanda	5,000

<b>Country</b>	<b>\$</b>
Sudan	24,811
Syrian Arab Republic	7,500
Togo	9,955
Uganda (MoF and CB)	29,980
Venezuela, Bolivarian Republic of	10,000
Viet Nam	14,816
Yemen	19,947
Zambia (MoF and CB)	39,900
Zimbabwe (MoF and CB)	30,000
<b>Total</b>	<b>880,312</b>
<i>Contributions received in 2007:</i>	<i>198,636</i>

MoF = Ministry of Finance

CB = Central Bank

\* Countries having contributed for the first time in 2008

## **Annex 9 Country fact files**

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## Albania

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1998

**Project status in 2007:** Active

**Funding source of active project:** World Bank

**Start date of active project:** 2006

**Version of DMFAS currently installed:** 5.3 (September 2006)

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.
- During the reported year, staff received training in the use of the World Bank debt sustainability model (DSM+) as support for debt analysis.

**Link with other system:** planned (Treasury)

**Activities in 2007 (project and non-project):**

- Information and communication technology (ICT) training mission, in December.
- DSM+ training and evaluation mission, in December.
- Ongoing support from the DMFAS Programme (including project management, administrative support, documentation and ICT) to help implement the DMFAS system, and current and future capacity-building activities, were provided from Geneva during the year. In addition to the organization of project activities, this support included, for example, three updates (patches 17, 18 and 19) to the DMFAS system currently installed in the Ministry, as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to five country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Integration of DMFAS with the Ministry's treasury system;
- Development of a new project that includes functional training on DMFAS 5.3 and preparation for DMFAS version 6.

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## Algeria

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**DMFAS user institution(s):** Central Bank; Ministry of Finance

**DMFAS start date:** 2005

**Project status in 2007:** Active (Central Bank); Active (Ministry of Finance)

**Funding source of active projects:** Central Bank; Ministry of Finance

**Start date of active projects:** 2005 (Central Bank; Ministry of Finance)

**Version of DMFAS currently installed:** 5.3 in the Central Bank (December 2005)

**Note:** Installation of DMFAS 5.3 in the Ministry of Finance is planned for 2008.

**Language version:** French (Central Bank)

**Operational status of DMFAS system:**

- Database regularly kept up to date (Central Bank).
- System used for monitoring and internal reporting (Central Bank).
- Not yet installed (Ministry of Finance).

**Note:** The installation in the Ministry of Finance was postponed until 2008, in order to take into consideration amendments to the original project document that had been signed in 2005. The creation of the DMFAS database has been completed in the Central Bank, and this will be fully operational in 2008.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Completion of DMFAS installation and validation of the database conversion process in the Central Bank, and functional training in DMFAS 5.3, in February.
- Mid-term evaluation mission to the Central Bank, in April.
- Advanced training in DMFAS reporting in the Central Bank, in June.
- Study tour by the Central Bank debt managers to the Ministry of Finance of Jordan, in October.
- Participation by the Ministry of Finance and Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group, in November.
- Meetings between UNCTAD and the Ministry and Central Bank about current and future capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this support included, for example, four updates to the DMFAS system currently installed in the Central Bank (patches 16, 17, 18 and 19), and user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 16 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Debt data validation workshop (Central Bank), in March 2008;
- A final evaluation of the current project in the Central Bank, in 2008;
- Installation of DMFAS 5.3 in the Ministry of Finance in 2008.

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**Angola**

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**DMFAS user institution(s):** Central Bank

**DMFAS start date:** 1999

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.2 in the Central Bank (May 2000)

**Language version:** Spanish and English

**Operational status of DMFAS system:**

- Database regularly kept up to date (Central Bank).
- System used for monitoring and internal reporting (Central Bank).
- System used for external reporting.

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and the World Bank's Debtor Reporting System (DRS).

**Activities in 2007 (project and non-project):**

- Development of a new technical cooperation agreement for the installation of DMFAS 5.3, and related activities.
- Participation at the regional workshop on the DMFAS system, run by UNCTAD and the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), in Harare, in August.
- Participation by the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in November.
- Meetings between UNCTAD and the Central Bank about current and future capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – support from the DMFAS helpdesk. The helpdesk responded to two country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Securing of funding, and final drafting of a new project document, for the installation of DMFAS 5.3, and related activities.

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**Argentina**

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**DMFAS user institution(s):** Ministry of Finance; local finance ministries of the provinces of Catamarca, Río Negro and Chaco

**DMFAS start date:** 1993

**Project status in 2007:** Active (province of Río Negro); Closed (Ministry of Finance, provinces of Catamarca and Chaco)

**Funding source of active project:** Government

**Start date of active project:** 2007

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (November 2005) and 5.2 in the provinces (November 2001)

**Note:** The installation of version 5.2 in the provinces contains a local government feature, which was especially created to suit the provinces' specific needs.

**Language version:** Spanish (all four institutions)

**Operational status of DMFAS system:**

- Database regularly kept up to date (all four institutions).
- System used for monitoring and internal reporting (all four institutions).
- System used for external reporting and statistics (Ministry of Finance, and provinces of Río Negro and Chaco).

**Link with other system:** Yes

**Notes:**

- DMFAS is integrated with the treasury, accounting and budget modules of the national integrated financial administration system (SIDIF) at the federal level, and at the provincial level for the Province of Río Negro.
- The Government uses the automatic bridge between DMFAS and DRS.



**Activities in 2007 (project and non-project):**

- Together with the Ministry of Finance, the DMFAS regional centre – which is located in Buenos Aires – ran a regional workshop on debt sustainability analysis and the use of DSM+. The objective of the workshop was to provide training in conceptual aspects related to the following: debt sustainability, the formulation of debt strategies, and debt reporting/statistics. It was held in August.
- Signing of a new technical cooperation agreement between the province of Río Negro and UNCTAD, in May.
- Discussions with the province of Buenos Aires regarding the future implementation of DMFAS 5.3.
- A technical mission to the province of Río Negro, in order to evaluate the impact of DMFAS 5.3 and the link between DMFAS and the integrated financial management system, in October.
- Participation by the Government at a regional workshop on the forthcoming version 6 of DMFAS and on contingent liabilities, which was organized jointly by UNCTAD, the Venezuelan Ministry of Finance and the Inter-American Development Bank and held in Caracas, in October.
- The Ministry of Finance hosted study visits from Ecuador (July–August), Honduras (July–August) and Venezuela (November).
- Participation by the Ministry of Finance and the Ministry of the Economy of Río Negro in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support was provided during the year both from Geneva and from the DMFAS regional centre in Buenos Aires. In addition to the organization of project activities, this support included – for example – three updates (patches 17, 18 and 19) to the DMFAS system currently installed in the Ministry of Finance, and user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 13 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Incorporation of the province of Buenos Aires into the overall project for the Argentine provinces, in 2008;
- Development of a database in the Ministry of Finance, which will include information from the provinces' DMFAS installations, in 2008–2009;
- Conversion of databases and installation of DMFAS 5.3 in the provinces, in 2008–2009;
- Organization of regional workshops on general debt management practices, in Buenos Aires, in 2008;
- Incorporation of new functions at the regional centre, in order to decentralize DMFAS helpdesk and system distribution responsibilities.
- Finalization of an agreement for Argentina's participation in the development of version 6 of DMFAS.
- Signing of a new project document with the Ministry of Finance for the future installation of DMFAS version 6 and the start of activities, in 2008.
- Hosting a study visit from Guatemala, in April 2008.

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## Bangladesh

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1992

**Project status in 2007:** Active

**Funding source of active project:** Government, United Nations Development Programme (UNDP)

**Start date of active project:** 2006

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance and the Central Bank (September 2007)

**Language version:** English

**Operational status of DMFAS system:**

System installed, but not operational (Ministry of Finance and Central Bank)

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Posting of a DMFAS chief technical advisor (CTA) to Dhaka for an 18-month period, to provide continuous support in debt management capacity-building both to the Ministry of Finance and the Central Bank. Started in August.
- Project management mission to Dhaka to meet project stakeholders, assist the project CTA in taking up his duties, and begin project implementation, in August.
- DMFAS 5.3 installation mission and ICT support training, in September.
- DMFAS 5.3 functional training mission, in October.
- Participation by the Ministry of Finance and the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – the provision of DMFAS 5.3 user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to 19 country-specific requests for assistance during the year.

**Note:** Although the current active project was signed in September 2006, its implementation only began in August 2007, due to institutional delays in the recruitment of the chief technical advisor.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Training in the recording of loans and grants, and a project evaluation mission, in January 2008;
- Tripartite meeting between the Government, UNDP and UNCTAD, in April 2008;
- Data validation workshop, in May 2008;
- Statistics workshop, in June 2008.

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## Belarus

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1994

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.1 (June 1999)

**Language version:** Russian

**Operational status of DMFAS system:**

System installed, but not fully operational

**Note:** Although the system was fully operational in the past, due to staff turnover, the current staff are not able to properly use DMFAS.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Participation (by the permanent mission to the United Nations in Geneva) in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included – among other things – organization of and invitation to UNCTAD's 2007 Debt Management Conference.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Start of discussions on the drafting of a new project document covering new training activities and the installation and implementation of DMFAS 5.3.

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**Bolivia**

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**DMFAS user institution(s):** Central Bank; Ministry of Finance

**DMFAS start date:** 1993

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.3 in the Central Bank and the Ministry of Finance (October 2004)

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance and Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).
- System used for external reporting and statistics (Ministry of Finance and Central Bank).

**Link with other system:** Yes

**Notes:**

- The DMFAS system is integrated with the Government's financial administration system, within the Financial Administration and Modernization Programme (MAFP).
- The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Drafting of a project document, together with officials from the Ministry of Finance, to provide DMFAS at the sub-national level.
- Participation by Central Bank staff at a regional workshop on the forthcoming version 6 of DMFAS and on contingent liabilities, which was organized jointly by UNCTAD, the Venezuelan Ministry of Finance and the Inter-American Development Bank and held in Caracas, in October.
- Participation (by the Ministry of Finance) in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities, in Geneva, in November.

- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included – for example – three updates (patches 17, 18 and 19) to the DMFAS system currently installed in the Central Bank and the Ministry of Finance, and user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 36 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Securing of funding and final drafting of the new project document described above.

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**Burkina Faso**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1997

**Project status in 2007:** Active

**Start date of active project:** 1997

**Funding source of active project:** Swiss Trust Fund

**Version of DMFAS currently installed:** 5.3 (September 2004)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** Planned

**Note:** The Ministry is currently developing an integrated system for the management of external finances. The integration of DMFAS into this system is foreseen.

**Activities in 2007 (project and non-project):**

- Database validation mission with a particular focus on the recording of debt reorganization operations in DMFAS 5.3, in Geneva, in November.
- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, an update to the DMFAS system currently installed in the Ministry of Finance, as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 15 country-specific requests for assistance during the year.

**Note:** DMFAS is still not fully deployed among the staff of the debt management department.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities, including:

- DMFAS helpdesk support;
- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008;
- Support for the full deployment of DMFAS in the debt management department;
- Technical assistance for the development of a link between DMFAS and the integrated system for the management of external finance;
- An advanced DMFAS training mission, and the initiation of a new technical cooperation project.

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**Burundi**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1987

**Project status in 2007:** Active

**Funding source of active project:** Government

**Start date of active project:** 2000

**Version of DMFAS currently installed:** 5.3 (January 2007)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Installation of DMFAS 5.3 and technical training, in January.
- Advanced training in DMFAS 5.3 and data validation workshop, together with an evaluation mission, in June.
- Statistical workshop, in October.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – the provision of DMFAS 5.3 user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to 13 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Organization of a donors' meeting, with the collaboration of UNDP, in order to discuss a new project document aimed at reinforcing the Ministry's technical capacity and enabling proper coordination among all the institutions involved in debt reporting and management;
- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008.

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## Cambodia

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**DMFAS user institution(s):** Ministry of the Economy and Finance

**DMFAS start date:** 2007

**Project status in 2007:** Active

**Funding source of active project:** Asian Development Bank

**Start date of active project:** 2007

**Version of DMFAS currently installed:** 5.3 in the Ministry of the Economy and Finance (June 2007)

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Drafting of a project document for the installation of, and training in, DMFAS 5.3, signed in February.
- Installation of DMFAS at the Ministry of the Economy and Finance, along with ICT training, in June.
- Basic training in DMFAS 5.3 for end-users in the interpretation of loan/debt agreements and the collection of loan data for building up a debt database, in June.
- Creation of a DMFAS debt database, in June and July.
- Intermediate training in DMFAS 5.3 for end-users, in July.
- Advanced training in DMFAS 5.3 for end-users and validation of the DMFAS database, in August.
- Participation by the Ministry of Finance and the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meeting between UNCTAD, the Asian Development Bank and the Government, about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – the provision of DMFAS 5.3 user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to 59 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Elaboration of a follow-up project.

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## Central African Republic

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1995

**Project status in 2007:** Active

**Start date of active project:** 2007

**Funding source of active project:** Grant from African Development Bank

**Version of DMFAS currently installed:** 4.1 Plus (February 1996)

**Language version:** French

**Operational status of DMFAS system:**

System installed, but not operational.

**Note:** The reactivation of the system in the Ministry of Finance, along with the installation of DMFAS 5.3, is foreseen in the current active project.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Final elaboration and signing of a new project to cover the installation of DMFAS 5.3 and provide related capacity-building activities. This project, funded by the African Development Bank, was signed in March.
- Participation by Ministry ICT staff in a three-week Oracle database administration training course, in Douala, in November.
- Participation in an IMF–UNCTAD regional workshop on the recording of debt reorganization operations in DMFAS and domestic debt management, which took place in Libreville, in December.
- Meetings between UNCTAD and the Government about current and future capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support was provided from Geneva during the year.

**Note:** The installation of DMFAS 5.3, which was originally planned for 2007, was not possible, due to delays in the finalization of certain prerequisite activities (the procurement of ICT equipment).

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008;
- DMFAS 5.3 installation and related technical training;
- DMFAS 5.3 functional training, including training in the production of reports and data validation procedures;
- Debt statistics workshop.

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**Chad**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 2000

**Project status in 2007:** Active

**Funding source:** African Development Bank grant, and World Bank

**Start date of active project:** 2007

**Version of DMFAS currently installed:** 5.3 (May 2007)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** Planned

**Note:** Integration of DMFAS with the country's integrated financial management system is planned.

**Activities in 2007 (project and non-project):**

- Final drafting of a new project document for the implementation of DMFAS 5.3 and other capacity-building activities. Signed in February.
- Installation of DMFAS 5.3 and related ICT and functional training, in May.
- Participation by the Ministry of Finance at the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included – among other things – DMFAS helpdesk support. The helpdesk responded to three country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008;
- Advanced training workshop in DMFAS 5.3;
- Debt statistics workshop;
- Debt data validation workshop;
- Project management evaluation mission;
- DSM+;
- Integration of DMFAS into the country's integrated financial management system.

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**Chile**

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**DMFAS user institution(s):** Central Bank

**DMFAS start date:** 2003

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.3 (March 2004)

**Language version:** Spanish

**Operational status of DMFAS system:**

- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Participation by Central Bank staff at a regional workshop on the forthcoming version 6 of DMFAS and on contingent liabilities, which was organized jointly by UNCTAD, the Venezuelan Ministry of Finance and the Inter-American Development Bank and held in Caracas, in October.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included, for example, five updates (patches 15, 16, 17, 18 and 19) to the DMFAS system currently installed in the Central Bank, as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to seven country-specific requests for assistance during the year.



**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support.

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**Congo**

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**DMFAS user institution(s):** Caisse Congolaise d'Amortissement (CCA)

**DMFAS start date:** 2003

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.3 (May 2005)

**Language version:** French

**Operational status of DMFAS system:**

- System regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Participation in an IMF–UNCTAD regional workshop on the recording of debt reorganization operations in DMFAS and domestic debt management, which took place in Libreville, in December;
- Ongoing discussion on the finalization of a new project that is to include training in debt statistics and data validation, and is to cover the integration of DMFAS within the Ministry of Finance's financial management system.
- Participation of the CCA at the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included – among other things – DMFAS helpdesk support. The helpdesk responded to seven country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008;
- Finalization of a new project, and start of activities.

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**Costa Rica**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1988

**Project status in 2007:** Active

**Funding source of active project:** Government

**Start date of active project:** 2007

**Version of DMFAS currently installed:** 5.2 in the Ministry of Finance (June 2004)

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date and validated (Ministry of Finance).
- System used for monitoring and internal reporting (Ministry of Finance, Central Bank).
- System used for external reporting and statistics (Central Bank).

**Note:** The DMFAS system was moved from the Central Bank to the Ministry of Finance in May 2004. The Ministry of Finance has assumed responsibility for the 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.

**Link with other system:** Planned

**Notes:**

- A link between the DMFAS system and the Ministry's integrated financial management system is planned.
- The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Signing of a new project document for the installation of DMFAS 5.3 and for related training, in July.
- Participation by staff from the Ministry of Finance in a regional workshop on debt statistics, run by UNCTAD and the Government of Panama, in Panama, in April.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – DMFAS helpdesk support. The helpdesk responded to six country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Installation of DMFAS 5.3, as well as technical and functional training;
- Workshop on debt data validation;
- Workshop on debt statistics;
- Workshop on debt portfolio analysis.

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**Côte d'Ivoire**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1998

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.3 (March 2005)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date and validated.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** Yes

**Note:** Link with SIGFIP/ASTER.

**Activities in 2007 (project and non-project):**

- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included – among other things – organization of, and invitation to UNCTAD's 2007 Debt Management Conference. It also included DMFAS helpdesk support. The helpdesk responded to 10 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008;
- Project evaluation and needs assessment mission.

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**Democratic Republic of the Congo**

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**DMFAS user institution(s):** Public Debt Management Office (Office de Gestion de la Dette Publique)

**Note:** The Public Debt Management Office is a separate debt management office, under the tutelage of the Ministry of Finance.

**DMFAS start date:** 2005

**Project status in 2007:** Active

**Funding source of active project:** International Development Association, African Development Bank

**Version of DMFAS currently installed:** 5.3 (May 2005)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- During the reported year, staff received training in the use of the World Bank debt sustainability model (DSM+) as support for debt analysis.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Debt statistics workshop, in March.
- DSM+ training missions, in July and September.
- Final project evaluation mission, in September.
- Ongoing discussions about the elaboration of a follow-up project to cover the integration of DMFAS with the Ministry of Finance's expenditure system, and to install DMFAS at the Central Bank (with read-only access).
- Participation in an IMF–UNCTAD regional workshop on the recording of debt reorganization operations in DMFAS and domestic debt management, which took place in Libreville, in December.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, three updates (patches 17, 18 and 19) to the DMFAS system currently installed in the debt management office, as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 17 country-specific requests for assistance during the year.

**Note:** Problems encountered during the installation of one of the DMFAS system updates – DMFAS patch 19 – which occurred mainly due to a lack of local ICT support, delayed the production of the debt statistics

bulletin, which was originally due to be completed by October 2007, as had been planned during the statistics workshop organized in March 2007.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008;
- Training mission for producing reports that are to be included in the statistical bulletin;
- Finalizing the elaboration of the new project and identifying possible sources of funding.

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**Djibouti**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1986

**Project status in 2007:** Active

**Funding source:** World Bank grant

**Start date of active project:** 2002

**Version of DMFAS currently installed:** 5.2 (January 2003)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Participation by the Central Bank and the Ministry of Finance at the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- Discussions on the drafting of a new project document on the implementation of DMFAS 5.3 and other capacity-building activities in debt management.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included – among other things – DMFAS helpdesk support. The helpdesk responded to two country-specific requests for assistance during the year.

**Note:** The server on which DMFAS is installed crashed in October. A new server will be bought by the Government and DMFAS will be reinstalled.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Technical backstopping mission by UNCTAD to resolve server difficulties, if circumstances so require (i.e. if not resolved by Government staff);
- A final evaluation mission in March 2008;
- Elaboration of a follow-up project, which will cover the installation of DMFAS 5.3 and related capacity-building activities.

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## Dominican Republic

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**DMFAS user institution(s):** Central Bank and the State Secretariat of Finance

**DMFAS start date:** 1996

**Project status in 2007:** Active (Ministry and Central Bank)

**Funding source of active project:** Government (State Secretariat of Finance) and Central Bank (Central Bank)

**Start date of active project:** 2003 (Ministry of Finance); 1995 (Central Bank)

**Version of DMFAS currently installed:** 5.2 in the Central Bank (June 2000) and 5.3 in the Secretariat (July 2004)

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date (Secretariat).
- System used for monitoring and internal reporting (Secretariat and Central Bank).
- System used for external reporting and statistics (Central Bank).

**Link with other system:**

Link with SIGEF, the Government's integrated financial management system.

**Activities in 2007 (project and non-project):**

- Project management evaluation mission to the Ministry of Finance and the Central Bank, in September.
- Participation by the Government in a regional workshop on the forthcoming version 6 of DMFAS and on contingent liabilities, which was organized jointly by UNCTAD, the Venezuelan Ministry of Finance and the Inter-American Development Bank and held in Caracas, in October.
- Participation by the Ministry of Finance and the permanent mission to the United Nations in Geneva in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, three updates to the DMFAS system currently installed in the Ministry of Finance (patches 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 41 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Installation of DMFAS 5.3 in the Central Bank, and related training activities;
- Advanced training in DMFAS 5.3 for staff at the Ministry of Finance.

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## Ecuador

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1995

**Project status in 2007:** Closed

**DMFAS version:**

Current: 5.3 in the Ministry of Finance and the Central Bank (April 2006)

Previous: 5.2 in the Ministry of Finance and the Central Bank (July 2000)

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance; Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance; Central Bank).
- System used for external reporting and statistics (Ministry of Finance; Central Bank).

**Link with other system:** Yes

**Note:** DMFAS has been successfully integrated with Ecuador's integrated financial administration system (SIGEF). However, SIGEF is currently being re-engineered, and consequently the link between SIGEF and the DMFAS system will have to be re-engineered too.

**Activities in 2007 (project and non-project)**

- Participation by the Central Bank and the Comptroller-General at the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November. The Comptroller was a speaker at the conference.
- Participation by the Government at a regional workshop on the forthcoming version 6 of DMFAS and on contingent liabilities, which was organized jointly by UNCTAD, the Venezuelan Ministry of Finance and the Inter-American Development Bank and held in Caracas, in October.
- Meetings between UNCTAD and the Government about future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, three updates to the DMFAS system currently installed in the Ministry of Finance and the Central Bank, as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to five country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Signing of a proposed amendment to the current project;
- ICT workshop on the adaptation of the SIGEF link;
- Training in the use of DMFAS for reporting, at the Central Bank;
- Integration of DMFAS 5.3 with SIGEF;
- Debt statistics workshop;
- Debt analysis workshop.

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**Egypt**

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**DMFAS user institution(s):** Central Bank

**DMFAS start date:** 1986

**Project status in 2007:** Active

**Start date of active project:** 2007

**Funding source of active project:** USAID

**Version of DMFAS currently installed:** 5.3 (August 2007)

**Language version:** English

**System environment:** Windows NT – Local area network

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Final drafting of a new project document for the strengthening of debt management in the Central Bank, signed in June. This project includes the installation of DMFAS 5.3, debt data validation and DSM+ training.
- Conversion of the current database to DMFAS 5.3 format, installation of DMFAS 5.3 at the Central Bank of Egypt, and ICT training for staff in the External Loans Department, in August.
- Validation of the converted database and basic training in DMFAS for end-users in the Loans and External Debt Department of the Central Bank of Egypt, in August and September.
- Drafting of a new project document with the Ministry of Finance to install DMFAS 5.3, build a domestic public debt database, strengthen debt reporting and analysis capacities, and optimize institutional integration with the Central Bank of Egypt.
- Participation by the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities (including DMFAS version 5.3 and related training), this included – amongst other things – the provision of DMFAS 5.3 user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to 20 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Signing of a new project with the Ministry of Finance (which would be a new DMFAS institution) as mentioned above, and start of activities in 2008;
- Debt data validation workshop at the Central Bank, in 2008;
- Two DSM+ workshops, for Central Bank staff, in 2008.

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**EI Salvador**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1988

**Project status in 2007:** Active

**Start date of active project:** January 2007

**Funding source of active project:** Inter-American Development Bank

**Version of DMFAS currently installed:** 5.3 (May 2007)

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Installation of DMFAS 5.3, followed by technical and functional user training, in May.
- Debt data validation workshop, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities (including DMFAS 5.3 and related training) this included – among other things – the provision of DMFAS 5.3, as well as user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to 18 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Debt statistics workshop in 2008;
- Debt portfolio analysis workshop in 2008;
- Project evaluation mission in 2008.

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**Ethiopia**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1988

**Project status in 2007:** Active

**Funding source of active project:** Netherlands

**Start date of active project:** 2004

**Version of DMFAS currently installed:** 5.3 (January 2006)

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- DMFAS 5.3 training mission on domestic debt, on-lending and reporting, in July and August.
- Data validation workshop, in December.
- Project management mission, in February.
- Participation by Ministry staff in UNCTAD–MEFMI regional workshop on the DMFAS system, in Harare, Zimbabwe, in August.
- Study tour by one Ministry official to the Bank of Uganda, as part of a project by UNCTAD's Debt and Development Finance Branch on debt sustainability analysis, in May–June.
- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.



- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities (including DMFAS 5.3 and related training) this included – among other things – the provision of DMFAS 5.3 user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to 47 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Debt statistics workshop;
- Study tour on debt statistics, reporting, analysis and back-office procedures.
- Debt analysis workshop;
- Project management mission;
- Participation in UNCTAD–MEFMI regional workshop on the DMFAS system in Harare, August 2008.

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**Gabon**

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**DMFAS user institution(s):** Ministry of the Economy, Finance, Budget and Privatization

**DMFAS start date:** 2001

**Project status in 2007:** Active

**Funding source of active project:** Government

**Start date of active project:** 2001

**Version of DMFAS currently installed:** 5.3 (April 2005)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Negotiations on follow-up project activities and on Gabon's participation in the development of DMFAS version 6.
- Participation in an IMF–UNCTAD regional workshop on the recording of debt reorganization operations in DMFAS and domestic debt management. The workshop was run by the Africa Regional Technical Assistance Centre (AFRITAC) in Libreville, in December.
- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – DMFAS helpdesk support. The helpdesk responded to eight country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008;
- Finalization of a new project that includes activities on debt data validation, training in DSM+ and cooperation in the development of version 6 of DMFAS.

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**Georgia**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1998

**Project status in 2007:** Active

**Funding source of active project:** World Bank

**Start date of active project:** 2006

**Version of DMFAS currently installed:** 5.3 (October 2007)

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Installation of DMFAS 5.3 and technical training in October.
- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities (including DMFAS 5.3 and related training) this included –among other things – the provision of DMFAS 5.3, as well as user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to five country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Advanced training in DMFAS 5.3;
- Control and maintenance mission by DMFAS central team.
- Elaboration of a follow-up project that includes training in data validation and debt statistics.

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## Guatemala

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1988

**Project status in 2007:** Active

**Funding source of active project:** UNDP

**Start of active project:** 1998

**Version of DMFAS currently installed:** 5.2 (September 2001)

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** Yes

**Notes:**

- Link with the SIAF-SAG integrated financial management system.
- The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Drafting of a new project document to convert the current database from DMFAS 5.2 and install DMFAS 5.3, with relevant training. Activities also include linking DMFAS 5.3 with the IFMIS, and advanced training in debt management that includes debt data validation, debt statistics and debt portfolio analysis.
- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – DMFAS helpdesk support. The helpdesk responded to two country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Final elaboration of the above-mentioned project and start of activities.

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## Guinea-Bissau

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**DMFAS user institution(s):** Ministry of Finance

**Note:** The Ministry of Finance is currently not using the DMFAS system.

**DMFAS start date:** 1997 (Ministry of Finance)

**Project status in 2007:** Active

**Funding source of active project:** Swiss Trust Fund

**DMFAS version:** Previous: 5.2 (September 2001)

**Language version:** French

**Link with other system:** No

**Operational status of DMFAS system:**

System no longer in use.

**Note:** The system was installed, but destroyed due to civil conflict. Reinstallation is planned.

**Activities in 2007 (project and non-project):**

Discussions on the reinstallation of the DMFAS system (updated version) in the Ministry of Finance.

**Planned activities:**

Discussions between UNCTAD and the Ministry of Finance on project possibilities for reinstalling the DMFAS system and for other capacity-building activities.

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**Haiti**

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**DMFAS user institution(s):** Central Bank

**DMFAS start date:** 1985 (Central Bank)

**Project status in 2007:** Active

**Funding source of active project:** Inter-American Development Bank

**Start date of active project:** 1998

**DMFAS version installation:** 5.2 (November 2002)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Needs assessment mission, financed by a World Bank grant, in September.
- Drafting of a new project document in collaboration with both the Central Bank and the Ministry of Finance. The project will include the installation of DMFAS 5.3 at the Ministry. Discussions with the World Bank were held during the year on project funding.
- Participation by the Ministry of Finance and the International Affairs Directorate in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – DMFAS helpdesk support. The helpdesk responded to one country-specific request for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Finalization of the above-mentioned product document and start of activities.

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## Honduras

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1988 (Ministry of Finance and Central Bank)

**Project status in 2007:** Active

**Funding source of active project:** Government (World Bank loan)

**Start date of active project:** June 2006

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (August 2005)

**Note:** The Central Bank is connected to the Ministry of Finance's database by network.

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance and Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).
- System used for external reporting and statistics (Ministry of Finance and Central Bank).

**Link with other system:** Yes

**Notes:**

- The link with the SIAFI integrated financial management system is currently being revised, due to the reengineering of SIAFI.
- The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Workshop on compiling a debt statistics bulletin in the Ministry of Finance of Honduras, with the participation of the Central Bank, in February. The Ministry of Finance compiled a draft statistical bulletin, which was then presented at a regional workshop on debt statistics held in Panama, in April.
- Participation of staff from the Ministry of Finance and the Central Bank at a regional workshop on debt statistics held in Panama, in April.
- Development of a replication mechanism between the databases of the Central Bank and the Ministry of Finance, in order to speed up reporting at the Central Bank, during the year.
- Continued development of the SIAFI link by the Ministry of Finance's ICT staff.
- Continued support was provided to the Ministry of Finance and the Central Bank by an UNCTAD chief technical advisor, posted in Honduras, during the year. This support included assistance in restructuring the debt office (particularly the back and middle offices), assistance in creating a private debt database at the Central Bank, and assistance in obtaining HIPC and MDRI debt relief. The chief technical advisor also helped define the SIAFI interface, and gave assistance in developing the replication mechanism between the two institutions.
- Participation by the Government at a regional workshop on the forthcoming version 6 of DMFAS and on contingent liabilities, which was organized jointly by UNCTAD, the Venezuelan Ministry of Finance and the Inter-American Development Bank and held in Caracas, in October.
- Participation by the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, three updates (patches 17, 18 and 19) to the DMFAS system currently installed in the Ministry of Finance, as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 32 country-specific requests for assistance during the year, including assistance in the design and development of the SIAFI link.

**Note:** The debt office is currently undergoing major restructuring, therefore its roles and functions will be redefined and tasks will be reassigned.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Continued support in the reorganization of the debt office, through the resident chief technical advisor;
- Assistance in building up the private debt database at the Central Bank;
- A debt portfolio analysis workshop, in 2008;
- Final project evaluation mission.

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**Indonesia**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1988 (Ministry of Finance); 2003 (Central Bank)

**Project status in 2007:** Active (Central Bank), Closed (Ministry of Finance)

**Funding source of active project:** Australian Agency for International Development (Ministry of Finance) and Bank Indonesia (Central Bank)

**Start date of active project:** February 2007

**Version of DMFAS currently installed:** 5.3 in the Central Bank (November 2004), 5.3 in the Ministry of Finance (June 2007)

**Language version:** English

**System environment:** Windows NT – Local area network

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance, Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance, Central Bank).
- System used for external reporting and statistics (Ministry of Finance).

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Within the framework of a project signed in February between UNCTAD, the Ministry of Finance, and Deacons – the contracting managers for the Indonesia-Australia Technical Assistance Management Facility for Economic Governance (TAMF), which is financed by AusAID (the Australian Government's overseas aid programme) – a mission was fielded to Jakarta, in June 2007. Its main objective was to install DMFAS version 5.3 in the newly created Directorate-General of Debt Management, and to train relevant officials in its use. An extensive validation of the converted database was undertaken.
- In parallel with the above activity, the Ministry of Finance's Directorate of Subsidiary Loan Management installed DMFAS version 5.3 on a new server, to monitor subsidiary loan agreements (on-lent loans), as part of a separate understanding with UNCTAD.
- Participation by the Central Bank and the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities (including DMFAS 5.3 installation and related training in the Ministry of Finance), this included, for example, three updates to the DMFAS system currently installed in the Central Bank (patches 17, 18 and 19), as well as user documentation. It also included DMFAS helpdesk support. The helpdesk responded to 53 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Ongoing discussions with the Central Bank on further collaborative arrangements.

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**Iraq**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 2005 (Government)

**Project status in 2007:** Active

**Funding source of active project:** Government

**Start date of active project:** 2005

**Note:** In 2005, UNCTAD won a tender for the provision of a debt management system for Iraq, which was organized by Ernst and Young. Given the security situation in Iraq, however, the United Nations has restricted all travel to the country for its staff. Therefore the project is being implemented in Iraq by Ernst and Young consultants. UNCTAD is providing the system software, maintenance and training outside Iraq, while Ernst and Young consultants are carrying out local implementation activities, such as project coordination, training and support activities.

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (November 2005)

**Note:** The Central Bank is linked to the Ministry of Finance.

**Version language:** Arabic

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).

**Note:** The debt management office has been established in the Ministry of Finance and the database is being developed.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- The DMFAS Programme organized a debt data validation workshop, in Arabic, in Amman, in June, for staff from the Central Bank and the Ministry of Finance.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – DMFAS helpdesk support. The helpdesk responded to seven country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Provision of two workshops for the Ministry of Finance and the Central Bank. Advanced reporting is to be the subject of the first workshop, and production of a statistical bulletin is to be the subject of the second workshop.

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## Islamic Republic of Iran

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**DMFAS user institution(s):** Central Bank

**DMFAS start date:** 1997 (Central Bank)

**Project status in 2007:** Active

**Funding source of active project:** World Bank grant

**Start date of active project:** 1997

**Version of DMFAS currently installed:** 5.2 (July 2000)

**Note:** A special module called Foreign Documentary Credits (FODOC) was developed for the Islamic Republic of Iran.

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Negotiation of a new project for the installation of DMFAS version 5.3, with the relevant training, at the Central Bank.
- Participation by the Central Bank in the Sixth UNCTAD Debt Management Conference, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – DMFAS helpdesk support. The helpdesk responded to four country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support.
- Finalization of the above-mentioned project document and start of activities.

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## Jordan

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1998 (Ministry of Finance)

**Project status in 2007:** Active

**Funding source of active project:** Swiss Trust Fund

**Start of active project:** 1998

**Version of DMFAS currently installed:** 5.3 (February 2006)

**Language version:** English



**Operational status:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- A project management evaluation mission, in July.
- A technical visit in order to install the latest update of version 5.3, in July.
- Discussions on setting up a follow-up project.
- Participation by the Central Bank and Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future DMFAS capacity-building activities, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, updates to the DMFAS system currently installed in the Ministry of Finance (patches 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to five country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Drafting of a new technical cooperation agreement for follow-up capacity-building activities.

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**Lebanon**

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**DMFAS user institution(s):** Central Bank; Ministry of Finance; Council for Reconstruction and Development (CRD)

**DMFAS start date:** 1993 (Government)

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.3 in the Central Bank (January 2006)

**Note:** The Ministry of Finance and the Council for Reconstruction and Development are connected to the Central Bank via network. They have read-only access.

**Language version:** English and Arabic

**Operational status of DMFAS system:**

- Database regularly kept up to date (Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance, Central Bank and Council for Reconstruction and Development).
- System used for external reporting and statistics (Ministry of Finance, Central Bank and Council for Reconstruction and Development).

**Link with other system:** No

**Note:** The Government also uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- Discussions on the drafting of a new project document for streamlining the current data-entry process between the three institutions.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included, for example, three updates to the DMFAS system currently installed in the Central Bank (patches 15, 16 and 17), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to two country-specific requests for assistance during the year.

**Note:** Two debt officials from the Central Bank are regularly employed as consultants, to implement DMFAS activities in other countries. In 2007, these included Bangladesh, Cambodia, Chad, Jordan and Zambia.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Elaboration of a new project for streamlining the current data-entry process between the three institutions.

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**Lithuania**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1999 (Ministry of Finance)

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.2 (March 2001)

**Language version:** English

**System environment:** Novell 5 – Local area network

**Operational status:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too.

**Note:**

The national authorities are seeking to develop a fully integrated financial management system for the State Treasury Department, which would include cash, debt and risk management functionalities. As DMFAS 5.3 does not fully meet these needs, cooperation is on hold.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- To follow up on whether DMFAS can become part of an integrated financial management system corresponding to the State Treasury's requirements.

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**Madagascar**

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**DMFAS user institution(s):** Central Bank; Treasury (Ministry of Finance)

**DMFAS start date:** 2001

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.2 in the Central Bank (July 2001)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date (Central Bank and Ministry of Finance).
- System used for monitoring and internal reporting (Central Bank and Ministry of Finance).

**Link with other system:** No

**Notes:**

- The Government uses the automatic bridge between DMFAS and DRS.
- The Treasury (Ministry of Finance) is linked to the Central Bank installation, via network.

**Activities in 2007 (project and non-project):**

- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- Discussions on the drafting of a new project document that would cover the reinforcement of the Treasury's capacity in debt management, by improving its access to and use of the debt database at the Central Bank. Both institutions would also benefit from advanced DMFAS and DSM+ training.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government regarding capacity-building needs, DMFAS support in 2007 included – among other things – DMFAS helpdesk support. The helpdesk responded to five country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support.
- Drafting of the new project document, as described above.

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**Mauritania**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1995 (Ministry of Finance)

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.2 (July 2001)

**Note:** DMFAS 5.3 was also installed locally in 2005, but it was not made operational, due to Ministry difficulties in retaining the necessary qualified personnel to effectively manage and maintain the DMFAS database.

**Language version:** French

**Operational status of DMFAS system:**

System installed, but not operational

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Needs assessment mission, in April.
- Drafting of a new project document for the activation of DMFAS 5.3 in the Ministry of Finance, and installation of DMFAS 5.3 in the Central Bank.
- Discussions with potential donors about the planned project.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too.

**Note:** Retention of qualified personnel in the Ministry of Finance to effectively manage and maintain the DMFAS database is a problem.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Finalization of a new product document for the installation of DMFAS 5.3 in the Ministry of Finance and the Central Bank, and related training.

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## Mongolia

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 2001 (Ministry of Finance and Central Bank)

**Project status in 2007:** Active

**Funding source of active project:** World Bank (International Development Association)

**Start date of active project:** 2001

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (October 2007)

**Note:** The Central Bank has read-only access.

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date and validated (Ministry of Finance).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).
- System used for external reporting and statistics (Ministry of Finance).

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Final drafting and signing of a new project document for the installation of DMFAS 5.3, with the relevant training. Signed in May.
- Upgrade to version 5.3 and technical training, in May.
- DMFAS functional training, in June.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too.

In addition to the organization of project activities, which included installing DMFAS 5.3 and providing the relevant training, this included – among other things – the provision of DMFAS 5.3 user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to five country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support.

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**Nicaragua**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1988 (Ministry of Finance and Central Bank)

**Project status in 2007:** Active

**Funding source of active project:** Grant from Inter-American Development Bank

**Start date of active project:** 2006

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance and the Central Bank (April 2007)

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up-to-date (Ministry of Finance and Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).
- System used for external reporting and statistics (Ministry of Finance and Central Bank).

**Note:** The Ministry is using DMFAS to manage the country's domestic debt, while the Central Bank is 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.

**Link with other system:** Yes

**Note:** DMFAS is linked with the Central Bank's internal accounting system.

**Activities in 2007 (project and non-project):**

- Creation of a replication mechanism between the Central Bank's database and the Ministry of Finance database. In this way, an integrated database was created, merging the external debt database of the Central Bank with the domestic debt database of the Ministry of Finance. Activity began with a workshop in January, and ended in May.
- Installation of DMFAS 5.3 in the Ministry of Finance and the Central Bank, population of the *SIGADE integrado* merged database, and functional user training in May–June 2007. About 50 users from the Central Bank, the Ministry of Finance, the Audit Office and the Ministry of External Relations were trained.
- Data control mission in August 2007. A consultant checked the quality of the converted database and helped in its correction.
- Workshop held in September to train users from the Central Bank, the Ministry of Finance and auditors, to produce DMFAS 5.3 reports, and to establish a DMFAS reports library.
- Data validation workshop, resulting in the production of a validation list and calendar, in October.
- DMFAS training provided to staff in the Ministry of Finance, on the use of the DMFAS system for registering and managing domestic debt instruments.
- Development of the first module (i.e. the payments module) of the interface between DMFAS and SIGFA. UNCTAD technical consultants provided training and advice on this activity between August and December. This activity resulted in the conceptual and technical design of the first part of the interface. The development of this module is ongoing.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too.

In addition to the organization of project activities, which included installing DMFAS version 5.3 and providing the relevant training, this support also included – among other things – the provision of DMFAS 5.3 user documentation and related materials, and DMFAS helpdesk support. The helpdesk responded to 66 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Continuation of the development of the interface, and development of the second module (disbursements and budget);
- Debt statistics workshop;
- Debt portfolio analysis workshop;
- Project evaluation.

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**Pakistan**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**Note:** The Central Bank is not currently using the DMFAS system.

**DMFAS start date:** 1985

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (August 2006)

**Language version:** English

**System environment:** Windows NT – Local area network

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Participation by the Ministry of Finance and the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government regarding capacity-building needs, DMFAS support in 2007 included, for example, four updates to the DMFAS system currently installed in the Ministry of Finance (patches 16, 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 15 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support.
- Beginning the drafting of a new project document for the installation of DMFAS 5.3 at the State Bank of Pakistan, along with training in the functionalities and reporting facilities of this version.

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## Palestinian Authority

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 2000

**Project status in 2007:** Inactive

**Note:** Owing to the security situation and the political climate, the project has had many delays from the outset. These, as well as some unresolved issues relating to project management, resulted in the freezing of remaining funds under the project during 2006, at the request of the donor. The funds remained frozen in 2007.

**Funding source of active project:** Norway

**Version of DMFAS currently installed:** 5.2 (November 2001)

**Language version:** English

**System environment:** Windows NT – Local area network

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

No activities.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support.
- Exploring possibilities for drafting a new project document, that would include securing new financing.

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## Panama

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**DMFAS user institution(s):** Ministry of the Economy

**DMFAS start date:** 1996 (Ministry of the Economy)

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.3 (January 2004)

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** Yes

**Note:** In 1998 the Ministry established a link between DMFAS and SIAFPA. SIAFPA is the Panamanian integrated financial administration system, which integrates treasury, budget and accounting activities. This link is currently being reviewed to take account of ongoing restructuring in the Ministry of the Economy, and the implementation of version 5.3.

**Activities in 2007 (project and non-project):**

- Panama organized and hosted a regional workshop on debt statistics in April. About 20 staff from the Ministry's debt management office participated in this event.
- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included, for example, four updates to the DMFAS system currently installed in the Ministry of the Economy (patches 16, 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 27 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support.
- Elaboration of a new project regarding the implementation of the forthcoming version 6 of DMFAS, in 2008.

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**Paraguay**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank; Ministry of Planning

**DMFAS start date:** 1995 (Ministry of Finance; Central Bank; Ministry of Planning)

**Project status in 2007:** Active

**Funding source of active project:** Inter-American Development Bank loan

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (November 2004)

**Note:** The Ministry of Planning and the Central Bank are connected to the DMFAS installation in the Ministry of Finance, and they share the database that is located in the Ministry of Finance.

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance, Central Bank and Ministry of Planning);
- System used for monitoring and internal reporting (Ministry of Finance, Central Bank and Ministry of Planning);
- System used for external reporting and statistics (Ministry of Finance, Central Bank and Ministry of Planning).

**Link with other system:** Yes

**Note:** A link with the integrated public resource management system (SIIF) was developed by the Ministry of Finance in 2002, however due to changes in the SIIF, and in DMFAS, the link needs to be revised.

**Start of active project:** September 1995

**Activities in 2007 (project and non-project):**

- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too.



In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included, for example, three updates to the DMFAS system currently installed in the Ministry of Finance (patches 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to nine country-specific requests for assistance during the year.

**Note:** Due to the fragmentation of debt office functions between the different institutions involved in debt management, and within the Ministry of Finance itself, certain coordination problems arise. In particular, the local technical support for the DMFAS installation needs to be improved.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Reengineering of the link between DMFAS and the Government's public resource management system (SIIF);
- Training in debt statistics and debt analysis;
- Seminar on capital markets and domestic debt;
- Drafting of a project amendment regarding the implementation of version 6 of DMFAS in 2008/09.

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### Philippines

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**DMFAS user institution(s):** Bureau of the Treasury (Ministry of Finance); Central Bank

**DMFAS start date:** 1987 (Bureau of the Treasury, Ministry of Finance); 2007 (Central Bank)

**Project status in 2007:** Closed (Ministry of Finance); Active (Central Bank)

**Funding source for active project:** Central Bank

**Start date of active project:** 2007 - preparatory project

**Note:** The active project was in its preparatory phase in 2007. The main project will start in 2008.

**Version of DMFAS currently installed:** 5.2 in the Bureau of the Treasury (December 2000)

**Language version:** English

**Operational status of DMFAS system:**

- System installed but not yet operational (Central Bank).
- Database regularly kept up to date (Ministry of Finance).
- System used for monitoring and internal reporting (Ministry of Finance).
- System used for external reporting and statistics (Ministry of Finance).

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Final elaboration of a project in collaboration with the international department of the Central Bank for the installation of DMFAS 5.3, whose debt database is to be built following a major debt data conversion from the bank's existing integrated external debt management system. The project also envisages debt management training events for the staff and management of the bank.
- A preparatory technical mission from UNCTAD was fielded in December 2007, in order to prepare for the installation of DMFAS version 5.3 at the Central Bank. The implementation of the first activities from the above project is planned for early 2008.
- Participation by the Ministry of Finance and the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too.

In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included, for example, DMFAS helpdesk support. The helpdesk responded to six country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Implementation of the above-mentioned project at the Central Bank, as well as further discussion with officials of the Bureau of the Treasury on the funding modalities of upgrading to DMFAS 5.3.

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**Republic of Moldova**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1997 (Ministry of Finance and Central Bank)

**Project status in 2007:** Active

**Funding source of active project:** Swedish International Development Cooperation Agency / Government

**Start date of active project:** 2005

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance and the Central Bank (October 2005)

**Note:** A data-sharing procedure linking both institutions is being implemented using Oracle's snapshot replications. The database on private debt is located in the National Bank of Moldova.

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance and Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).
- System used for external reporting and statistics (Ministry of Finance and Central Bank).

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Technical mission (upgrade to version 5.3 of DMFAS), together with a control and maintenance mission, in March.
- Elaboration of a project extension for producing an interface for the migration of the domestic debt database from the existing Access-based recording system to the DMFAS system, signed in August.
- Assessment of the existing domestic debt database and preparatory work for the creation of the interface, in December.
- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, an update to the DMFAS system currently installed in the Ministry of Finance and the Central Bank (patch 18), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 18 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Migration of the whole Ministry of Finance securities system into DMFAS, and validation of the data.

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**Romania**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1993 (Ministry of Finance and Central Bank)

**Project status in 2007:** Active

**Funding source of active project:** World Bank/Government

**Start date of active project:** 2003

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance and the Central Bank (October 2006)

**Version language:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance and Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).
- System used for external reporting and statistics (Ministry of Finance and Central Bank).
- During the reported year, staff received training in the use of the World Bank debt sustainability model (DSM+) as support for debt analysis (Central Bank).

**Link with other system:** Yes

**Notes:**

- A data-sharing procedure linking both institutions has been implemented, using Oracle's snapshot replications.
- A grant module integrated into the DMFAS system has been developed.
- The Government uses the automatic bridge between DMFAS and DRS.
- The Ministry of Finance expressed a request to export the DMFAS database to a new debt management system, marketed by an Irish company (FTI Ltd.), who was the winner of an international EU tender launched by the Ministry of Finance. (The two systems will be used in parallel for two years.)

**Activities in 2007 (project and non-project)**

- Migration of data from the DMFAS to the FTI system at the Ministry of Finance (activity entirely funded by the Ministry of Finance itself), in May.
- Training in DMFAS 5.3, in July.
- Technical mission (DMAFS 5.3 upgrade), in October.
- Training in debt sustainability analysis (DSM+), in November.
- Participation by the Ministry of Finance and the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities (including DMFAS 5.3 and the relevant training in the Ministry of Finance and the Central Bank) this included – among other things – the provision of DMFAS 5.3 user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to 31 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Advanced training in DMFAS 5.3;
- Control and maintenance mission by the DMFAS central team.

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**Rwanda**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1990 (Ministry of Finance); 2006 (Central Bank)

**Project status in 2007:** Active

**Funding source of active project:** UNDP, European Commission, (United Kingdom) Department for International Development (DFID)

**Start date of active project:** 2006

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (October 2007)

**Note:** The DMFAS database has been installed on a temporary server.

**Language version:** French

**System environment:** Local area network: Windows NT in the Ministry of Finance

**Operational status of DMFAS system:**

- System installed but not fully operational (Ministry of Finance)

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Debt database conversion, and installation of DMFAS 5.3 at the Ministry of Finance, in October.
- DMFAS 5.3 training and database elaboration, in December.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities (including DMFAS 5.3 and related training) this included, for example, the provision of DMFAS 5.3 user documentation and related materials. It also included DMFAS helpdesk support. The helpdesk responded to 13 country-specific requests for assistance during the year.

**Note:** The November installation mission encountered technical difficulties in installing DMFAS 5.3 on the operating system designated for this purpose by the Ministry. Therefore, DMFAS 5.3 was installed on another working server, on a temporary basis. A longer-term installation is still necessary.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- A technical backstopping mission to resolve the installation difficulties described above;
- An evaluation mission to review and reschedule the next project activities, including more advanced DMFAS training.

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## Senegal

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1997 (Ministry of Finance)

**Note:** The Ministry of Finance is currently not using the DMFAS system.

**Project status in 2007:** Closed

**DMFAS version (previous):** 5.0 (January 1997)

**Language version:** French

**Link with other system:** No

**Operational status of DMFAS system:**

System no longer in use

**Activities in 2007 (project and non-project):**

- An evaluation mission to the Ministry of Finance, in April.
- Discussions on the reactivation of the DMFAS system (using the new version) at the Ministry of Finance.

**Planned activities:**

- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008.
- Discussions between UNCTAD and the Ministry of Finance, regarding the possibility of the latter adopting version 6 of DMFAS in the future.

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## Sudan

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**DMFAS user institution(s):** Central Bank

**DMFAS start date:** 1998 (Central Bank)

**Project status in 2007:** Active

**Funding source of active project:** Government of Norway

**Start date of active project:** 2005

**Version of DMFAS currently installed:** 5.3 (June 2005)

**Language version:** English (Arabic included, but not used)

**Operational status:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Participation in a seminar on new challenges in debt management, organized by Crown Agents, in the United Kingdom, in June.
- Project management mission to Khartoum, to redefine project activities, in September.
- Study tour to the Egyptian central bank, to study the latter's institutional, legal and administrative arrangements for debt management, for the purposes of comparison and learning.
- Advanced training in Oracle database management, in Egypt, in November.
- Participation by the Central Bank and the Permanent Mission to the United Nations in Geneva at the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, held in Geneva, in November.

- Meetings between UNCTAD and the Central Bank about current and future capacity-building activities and support, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, five updates to the DMFAS system currently installed in the Central Bank (patches 15, 16, 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to four country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Technical support workshop on DMFAS maintenance and troubleshooting;
- A needs assessment mission regarding the integration of DMFAS with the bank's integrated financial management system, and a workshop on debt data validation;
- Participation in a regional course/seminar run by the West African Institute for Financial and Economic Management (WAIFEM) and the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), in June 2008;
- Workshop on debt statistics;
- Project management and support mission;
- Study tour;
- Training in debt portfolio analysis.

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**Syrian Arab Republic**

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**DMFAS user institution(s):** Central Bank

**DMFAS start date:** 2001

**Project status in 2007:** Active

**Funding source of active project:** UNDP

**Start date of active:** 2000

**Version of DMFAS currently installed:** 5.3 (June 2004)

**Language version:** Arabic

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Project management evaluation and needs assessment mission, in June;
- Participation by the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- Discussions on the drafting of a new project document for follow-up capacity-building activities.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included – among other things – DMFAS

helpdesk support. The helpdesk responded to one country-specific request for assistance during the year.

**Note:** Some technical issues that had been pending were diagnosed and discussed during the evaluation. These were resolved when the mission returned, through the helpdesk.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Drafting of a new project document and securing of financing.

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**The former Yugoslav Republic of Macedonia**

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**DMFAS user institution(s):** Central Bank

**Note:** The Central Bank previously used the DMFAS system, but is currently using another system.

**DMFAS start date:** 1999 (Central Bank)

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.1 (October 1999)

**Language version:** English

**Operational status of DMFAS system:**

System is no longer in use.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Discussions with the Government, regarding the possible implementation of DMFAS in the Ministry of Finance.
- The DMFAS helpdesk responded to one request for assistance.

**Note:** The helpdesk responded to a query about possible migration to DMFAS, from the system currently in use.

**Planned activities:**

Discussions on the reactivation of DMFAS within the Central Bank, and the future implementation of DMFAS version 6.

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**Togo**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1984 (Ministry of Finance)

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.3 (May 2004)

**Language version:** French

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Ongoing discussions between UNCTAD and the Ministry of Finance on setting up a new project aimed at strengthening the middle office in the area of debt statistics and debt analysis, and at strengthening ICT capacity for the development of a local DMFAS interface.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included, for example, three updates to the DMFAS system currently installed in the Ministry of Finance (patches 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to two country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Participation in a workshop on debt statistics, run by UNCTAD and Pôle-Dette, in Lomé, in May 2008;
- Finalization of the above-mentioned new project document, including financial arrangements, and start of activities.

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**Trinidad and Tobago**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1985

**Project status in 2007:** Active

**Funded source of active project:** Government

**Start date of active project:** 2003

**Version of DMFAS currently installed:** 5.3 in the Central Bank (June 2004)

**Language version:** English

**Operational status:**

- Database regularly kept up to date (Ministry of Finance and Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Evaluation mission to review the status of the project and address priority issues, including institutional arrangements for debt recording and training in DMFAS 5.3, in March.
- A follow-up mission on institutional aspects of debt recording, the signing of a maintenance agreement, and refresher training in DMFAS 5.3, in October.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, an update to the DMFAS system currently installed in the Central Bank (patch 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to three country-specific requests for assistance during the year.



**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- A follow-up mission on institutional arrangements and debt recording;
- Drafting of a new project proposal.

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**Turkmenistan**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 2001

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.2 (June 2001)

**Language version:** Russian

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.

**Link with other system:** No

**Activities in 2007 (project and non-project):**

No activities.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support.

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**Uganda**

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**DMFAS user institution(s):** Central Bank; Ministry of Finance

**DMFAS start date:** 1985

**Project status in 2007:** Active

**Funding source of active project:** Government and Central Bank

**Start date of active project:** 2003

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (July 2004) and 5.2 in the Central Bank (June 2003)

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance and Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).
- System used for external reporting and statistics (Central Bank).

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- DMFAS project management mission to the Ministry of Finance and the Central Bank, to evaluate the current situation of the DMFAS system in these two institutions and discuss future collaboration, in March.
- A memorandum of understanding was signed between the Central Bank and UNCTAD for the installation of DMFAS 5.3, in November.
- Officials from the Central Bank and the Ministry of Finance participated in the UNCTAD–MEFMI regional workshop on the DMFAS system held in Harare, in August.
- Participation by the Ministry of Finance and the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, three updates to the DMFAS system currently installed in the Ministry of Finance (patches 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 22 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Installation of version 5.3 of DMFAS in the Central Bank, and training in its use, in 2008.
- Participation in a DMFAS regional training-for-trainers workshop organized by MEFMI and UNCTAD and held in Uganda, in May 2008.
- An official from the Ministry of Finance will enrol in the MEFMI Fellow Development Programme, where he will be trained by DMFAS consultants in the use of DMFAS 5.3. This will take place during a DMFAS mission to the Central Bank to install version 5.3 and provide the relevant training.

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**Venezuela (Bolivarian Republic of)**

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**DMFAS user institution(s):** Ministry of Finance

**DMFAS start date:** 1998 (Ministry of Finance)

**Project status in 2007:** Active

**Funding source of active project:** Government

**Start date of active project:** 2006

**Version of DMFAS currently installed:** 5.3 (March 2006)

**Language version:** Spanish

**Operational status of DMFAS system:**

- Database regularly kept up to date.
- System used for monitoring and internal reporting.
- System used for external reporting and statistics.

**Link with other system:** Planned

**Activities in 2007 (project and non-project):**

- Assistance in the development and finalization of a DMFAS link with the SIGECOF integrated system, in March.
- Assistance in testing the above-mentioned link, in July.
- Participation in a DMFAS debt statistics workshop, in September.
- Special cooperation in the development of version 6 of DMFAS.
- The Ministry of Finance, in collaboration with the Inter-American Development Bank and UNCTAD, hosted a Latin American meeting covering DMFAS version 6 and contingent liabilities, which was held in Caracas, in October.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to the organization of project activities, this included, for example, three updates to the DMFAS system currently installed in the Ministry of Finance (patches 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to 10 country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Continued collaboration in the development and implementation of version 6;
- An advanced workshop in the analytical aspects of debt management;
- Initiation of the second phase of development of the SIGECOF link, to enhance communication between DMFAS and other systems.

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**Viet Nam**

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**DMFAS user institution(s):** Ministry of Finance; Central Bank\*

**Note:** \*The Central Bank previously used DMFAS. However, continuous internal information flow problems, as well as a lack of a functionality within the DMFAS system for handling short-term state enterprise debt, has led to the abandonment of the system at the Central Bank, at least in its current version.

**DMFAS start date:** 1996

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (March 2005)

**Language version:** English

**Operational status of DMFAS system:**

- System installed, but not operational (Central Bank).
- Database regularly kept up to date and validated (Ministry of Finance).
- System used for monitoring and internal reporting (Ministry of Finance).

**Link with other system:** No

**Activities in 2007 (project and non-project):**

- Continued discussions with Government officials and with Storkey and Company Management Consultants, to set up a specific technical project component, as part of the World Bank-supported Public Management Reform Project, that deals with integrating DMFAS into a treasury system and using it to monitor domestic debt instruments.
- Participation by the Ministry of Finance in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.

- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included, for example, three updates to the DMFAS system currently installed in the Ministry of Finance (patches 17, 18 and 19), as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to two country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Finalization of collaborative arrangements between the Government, the World Bank and UNCTAD, to use DMFAS as part of the Public Management Reform Project described above.

## Yemen

**DMFAS user institution(s):** Central Bank; Ministry of Finance; Ministry of Planning and International Cooperation

**DMFAS start date:** 1999 (Central Bank), 2002 (Ministry of Finance), 2002 (Ministry of Planning and International Cooperation)

**Project status in 2007:** Closed

**Version of DMFAS currently installed:** 5.2 in the Central Bank (October 2000)

**Note:** The Ministry of Finance and Ministry of Planning and International Cooperation are connected to the Central Bank via network and have read-only access.

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date (Central Bank).
- System used for monitoring and internal reporting (Central Bank).
- System used for external reporting and statistics (Central Bank).

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- Final elaboration of a new project within the Central Bank, Ministry of Finance and Ministry of Planning and International Cooperation.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included – among other things – DMFAS helpdesk support. The helpdesk responded to two country-specific requests for assistance during the year.

**Planned activities:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Signing of the new project proposal and start of activities in 2008. Activities will include the installation of version 5.3, training in debt statistics and portfolio analysis, and the strengthening of institutional arrangements between the three institutions involved in debt management.

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## Zambia

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1986

**Project status in 2007:** Active

**Funding source of active project:** Government

**Start date of active project:** 1999 (original + extensions)

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance (September 2007) and 5.2 in the Central Bank (October 2000)

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance and Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).
- System used for external reporting.

**Link with other system:** No

**Note:** The Government uses the automatic bridge between DMFAS and DRS.

**Activities in 2007 (project and non-project):**

- DMFAS project management mission to the Ministry of Finance and the Central Bank, to evaluate the current situation of the DMFAS system in these two institutions and to discuss future collaboration, in March.
- Discussions on the drafting of a new project document for the implementation of DMFAS 5.3 in the Central Bank.
- DMFAS version 5.3 was installed in the Ministry of Finance, and staff received training in its use, in March.
- DMFAS users from the Ministry of Finance and the Central Bank participated in the UNCTAD–MEFMI regional workshop on the DMFAS system that was held in Harare, in August.
- Participation by the Ministry of Finance and the Central Bank in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November 2007.
- ICT evaluation mission to the Ministry of Finance from the DMFAS system coordinator, to discuss the possibility of creating an interface between the DMFAS system and the IFMIS, in August.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included – among other things – DMFAS helpdesk support. The helpdesk responded to 20 country-specific requests for assistance during the year.

**Planned activities for 2008:**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support;
- Drafting of a project document for the installation of DMFAS version 5.3 in the Central Bank;
- Drafting of a project proposal for the creation of an interface between the DMFAS system and the IFMIS in the Ministry of Finance;
- Participation at MEFMI/UNCTAD DMFAS regional training-for-trainers in Uganda, in May 2008.

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## Zimbabwe

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**DMFAS user institution(s):** Ministry of Finance; Central Bank

**DMFAS start date:** 1986

**Project status in 2007:** Active

**Funding source:** Government

**Start date of active project:** 1999

**Current project status:** Closed

**Version of DMFAS currently installed:** 5.3 in the Ministry of Finance and the Central Bank (September 2005)

**Language version:** English

**Operational status of DMFAS system:**

- Database regularly kept up to date (Ministry of Finance and Central Bank).
- System used for monitoring and internal reporting (Ministry of Finance and Central Bank).
- System used for external reporting.

**Link with other system:** No

**Note:**

The Government uses the automatic bridge between DMFAS and DRS, the World Bank's Debtor Reporting System.

**Activities in 2007 (project and non-project):**

- Evaluation mission to the Central Bank and Ministry of Finance, regarding current and future activities, in March.
- DMFAS users from the Ministry of Finance and the Central Bank participated at an UNCTAD/MEFMI Regional workshop on the DMFAS system, in Harare, in August.
- Participation (by the Central Bank and the Permanent Mission to the United Nations in Geneva) in the Sixth UNCTAD Debt Management Conference and the Sixth DMFAS Advisory Group meeting, in Geneva, in November.
- Meetings between UNCTAD and the Government about current and future capacity-building activities and support, in Geneva, in November.
- During the year, ongoing support from the DMFAS Programme was provided from Geneva, to help implement the DMFAS system. This included project management, administrative support, documentation and ICT. Support for current and future capacity-building activities was provided too. In addition to regular contact with the Government about capacity-building needs, DMFAS support in 2007 included, for example, three updates (patches 17, 18 and 19) to the DMFAS system currently installed in the Central Bank and Ministry of Finance as well as user documentation updates. It also included DMFAS helpdesk support. The helpdesk responded to nine country-specific requests for assistance during the year.

**Note:**

Both the Ministry of Finance and the Central Bank suffer from high staff rotation, which has resulted in a loss of staff trained in the use of DMFAS 5.3.

**Planned activities for 2008**

Continued DMFAS support with regard to the implementation of the DMFAS system, as well as other capacity-building activities in debt management, including:

- DMFAS helpdesk support.
- Participation in a DMFAS regional training-for-trainers workshop organized by MEFMI and UNCTAD and held in Uganda, in May 2008.
- One official from the Central Bank will enroll in the MEFMI Fellow Development Programme, where he will be trained by DMFAS consultants, at the Central Bank of Uganda, in the use of DMFAS 5.3.