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Note

The term “country” as used in this report also refers, as appropriate, to territories or areas; the designations employed and the presentation of the material do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations concerning the legal status of any country, territory, city or area, or of its authorities, or concerning the delimitation of its frontiers or boundaries. In addition, the designations of country groups are intended solely for statistical or analytical convenience and do not necessarily express a judgment about the stage reached by a particular country or area in the development process.

DMFAS Programme Annual Report 2009

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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 2009. It is intended for the Programme's donors, its development partners and its beneficiary countries, and for all others interested in debt and development issues.

The DMFAS Programme is a 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 partnership between a United Nations programme and the donor community can build capacity at the country level, in support of good governance, development and poverty reduction.

2009 has been a very **eventful and successful year** for the DMFAS Programme. In addition to providing continued support to 55 developing countries, the Programme successfully completed development of the major new release of the DMFAS system – its core product. It also organized the seventh Debt Management Conference and seventh Advisory Group meeting. A further significant development event was the independent evaluation of the Programme.

Global economic developments during the year reinforced the continued relevance of and need for the Programme's work. As the impact of the global recession on developing countries became clearer, the continued **importance of good debt management** was highlighted. The current crisis has emphasized the critical role that effective debt management plays in achieving debt sustainability in developing countries.

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

number of trained staff, efficient information flows, and the implementation of effective management information systems. The events of 2009 have demonstrated the importance of the DMFAS Programme's work in assisting countries to strengthen their capacities in these areas.

As this report shows, the Programme's **focus continued to be on delivery of services at the country and regional levels**. As well as the ongoing **permanent support provided to countries** through its central operations, the Programme managed 37 active projects at the country level, and organized 98 national and regional capacity-building missions. Capacity-building activities also resulted in clearly identifiable outputs, such as debt data validation calendars and statistical bulletins in a number of countries.

The **launch of DMFAS version 6** in November represented a major milestone for the Programme and its stakeholders. After many years of research and development, this version is a significant leap forward in terms of technology and functionality. Incorporating the latest best practices in debt management, this new release is based on state-of-the-art web technology, with a customizable user interface and enhanced security. It incorporates new functionalities to meet major changes in debt management practices, and new modules for the efficient management of domestic, private and short-term debt. New features include greatly improved support for the analytical functions of debt management offices, particularly debt portfolio and sensitivity analysis. This version responds specifically to the current and future needs of debt management offices in low- and middle-income countries.

2009 was also the year in which the important contribution that the DMFAS Programme can make to improving **Aid Management** became clear. In line with the Paris Declaration on Aid Effectiveness and the Accra Agenda for Action, and in response to demands from many DMFAS user countries for support in linking debt data to their aid management systems, the Programme became a member of the Technical Advisory group of the International Aid Transparency Initiative (IATI).

The Programme also continued to contribute to **capacity-building efforts at the international and regional level**. The seventh UNCTAD Debt Management Conference was organized in November 2009 and was even more successful than its predecessors. The Conference provided a forum for sharing experiences and exchanging views between governments, international organizations, academia, the private financial sector and civil society, on current issues in debt management. More than 340 participants were present, from over 100 countries, as well as senior representatives of international and regional institutions. Additionally, the DMFAS Programme participated actively in 11 events organized by partners, by providing speakers, either at the regional level or at the international level.

In 2009, the Programme intensified **its cooperation with other providers of debt management technical assistance**. The Programme became a partner in the Debt Management Facility, participating in a number of Debt Management Performance Assessment (DeMPA) missions and Medium-Term Debt Management Strategies (MTDS) framework initiatives of the World Bank and the International Monetary Fund (IMF). The Programme also continued its active participation in the Inter-Agency Task Force on Finance Statistics.

The **seventh DMFAS Advisory Group meeting** was held in November, too. This meeting reviewed the progress made by the Programme, analysed future plans, and made recommendations for the Programme's future work and overall direction.

2009 was the **third year of implementation of the Programme's strategic plan**. Taking stock of progress, the results to date demonstrate that the Programme has either achieved almost all of its major objectives or is on schedule to do so before the end of the implementation period in 2010. Areas where particular effort will be needed are in distributing DMFAS 6, decentralization, improving financial predictability, and continuous improvement of the Programme's communication with its users and partners, especially through its website. More details can be found in the section "Progress in implementing the Strategic Plan 2007–2010" and in annex 11.

In 2009, a **mid-term evaluation** of the Programme was conducted by independent consultants, who **evaluated the relevance, the efficiency and the effectiveness of the DMFAS Programme**. The results indicated a very positive evaluation of the Programme's performance, excellent feedback from DMFAS users and the donor community, and useful recommendations for the future. The evaluation also identified potential areas for improvement which will be used to prepare the 2010 work plan and the next strategic plan.

Regarding the **financial situation** of the Programme, donor contributions amounted to \$2.4 million in 2009, while cost-sharing progressed steadily as more countries adopted the maintenance agreements and accepted to contribute through development contributions. The high level of participation by DMFAS beneficiary countries in the Programme's cost-sharing mechanism is another indicator of the Programme's importance to countries. Expenditures decreased in 2009 as foreseen in the strategic plan, since the main costs for the development of DMFAS version 6 – a key investment for the future of the Programme – were incurred in 2008. Another reason was that the Programme reaped the benefits of its cost-reduction exercise in the preceding years. While the Programme is steadily progressing on its goal of increasing the number of donors who commit to multi-year funding, in order to further strengthen the predictability of its funding, further donor support is necessary to achieve adequate predictability and sustainability.

Taking stock at the end of its third year of implementation, the DMFAS Programme has made excellent progress in implementing its Strategic Plan. Delivery has been as expected on most of the results and has surpassed expectations on some, and the Programme is on target to achieve all of its four key objectives. There have been delays in some areas, notably with the development of DMFAS 6, but plans for 2010 should enable the Programme to catch up. A key remaining challenge is ensuring financial sustainability and predictability.

Fortified by its achievements in 2009 and the very positive results to date in implementing its Strategic Plan, the DMFAS Programme looks forward to completing the remaining objectives of the plan in 2010.

Key achievements in 2009

New beneficiary institution

- The Province of Buenos Aires became the 102nd institution to use DMFAS software for day-to-day management of its debt.

Active and new country projects

- Management of 37 active projects at the country level.
- Signing of new projects for six countries (seven institutions) that are currently DMFAS clients.

System development and support

- Beta-testing of DMFAS 6 carried out in October 2009 in the Plurinational State of Bolivia.
- DMFAS 6 released in November in English, French and Spanish.
- First DMFAS 6 installation in Panama in December.
- Beta-testing of new online helpdesk system.
- The DMFAS helpdesk answered 487 DMFAS user queries.
- Development of three DMFAS 6 training modules.
- Five current DMFAS client countries (seven institutions) updated to DMFAS 5.3 from their previous versions.
- Translation of DMFAS 5.3 into Portuguese.
- Four new institutions started development of interfaces between the DMFAS system and other integrated financial management information systems (IFMIS).

Impact of capacity-building activities

- Over 500 debt officials benefited from DMFAS capacity-building trainings.
- Capacity-building modules resulted in seven official debt statistical bulletins.
- Five debt portfolio reviews were produced with DMFAS support in Bangladesh, Costa Rica, Egypt, Sudan and Yemen.

- Support for 20 heavily indebted poor countries (HIPC) in debt management.
- Installation and use of DMFAS triggers \$1.2 billion of debt relief in Haiti and \$700,000 million in the Central African Republic, through the HIPC initiative.
- Ninety-eight capacity-building missions, including on-the-job training, national and regional workshops, study tours, and needs assessment and project evaluation missions.

Coordination and sharing of best practices

- Participation by DMFAS as the resource person or speaker in 11 joint events.
- More than 340 officials from over 100 countries participated in the seventh UNCTAD Debt Management Conference, followed by the seventh DMFAS Advisory Group meeting.
- Intensification of collaboration with other institutions, including participation in the Debt Management Facility.
- Participation in the Inter-Agency Task Force on Finance Statistics.
- Participation in the development of an online course on auditing public debt, in collaboration with the INTOSAI Development Initiative (IDI).
- Contribution to the International Aid Transparency Initiative (IATI).

Continued relevance of the Programme

- 85 per cent of all DMFAS beneficiaries – since the launch of the Programme in 1981 – are still relying on the DMFAS system for the management of their day-to-day debt, rather than on any other system.
- The majority of DMFAS user countries participated in the Programme's cost-sharing mechanism.

Continuous management improvements

- Creation of a bi-monthly e-newsletter.
- Mid-term review of the DMFAS Programme completed with excellent results.

Progress in implementing the strategic plan for 2007–2010

In 2009, the Programme made very good progress in implementing its strategic plan for the period 2007 to 2010. Table 1 provides a summary of achievements as at the end of December 2009, and annex 11 provides a detailed analysis of progress up to December 2009. As the tables show, although there have been some delays, most of the expected results are being delivered as planned. This section analyses the results for each of the four objectives.

On objective 1, ***Increased human and institutional capacity in debt management offices***, the Programme has exceeded expectations by directly supporting, by 2009, 87 institutions in 55 countries, rather than the expected 84 DMFAS user institutions. The capacity-building modules developed by the Programme and delivered through in-country and regional training throughout the period have had tangible results. The mid-term review found that 55 per cent of DMFAS users reported a significant improvement in debt recording and that 42 per cent reported a significant improvement in debt statistics. Since 2007, 16 first drafts of statistical bulletins have been produced, some of which are now available on the Internet. With regard to the improvement of its capacity-building modules, while the expected improvements were not made to the debt data validation and debt statistics modules (due to insufficient resources), the goal of developing a new debt portfolio analysis (DPA) module was achieved in late 2008. This new module is an important addition to the portfolio of capacity-building services that the Programme offers to developing countries in response to their needs. It has been welcomed by the five countries that have so far had the opportunity to receive training in it, and in 2010 the Programme expects to satisfy the significant demands from other countries. As a result of this increased capacity, 90 per cent of all active DMFAS countries report to the World Bank Debtor Reporting System.

The Programme provided effective ongoing support to user countries through its helpdesk and its country projects. The DMFAS helpdesk responded to 1,834 requests during the period. Through management of 37 active technical

assistance projects during the period, of which 21 were new projects, the Programme effectively responded to the evolving needs of developing countries in debt management. The 43 needs assessment missions contributed significantly to this achievement. The mid-term review found that overall satisfaction with DMFAS products and services was 89 per cent (33 per cent very satisfied, 56 per cent fairly satisfied).

Significant progress has been made in improving the Programme's core offering to countries, the DMFAS software, to respond to changing needs. Although delays were encountered in developing the new version of the software – DMFAS 6 – during 2009 the core software was completed and installed in one country, Panama. This is the largest development project that the Programme has ever undertaken. The quality of the new software is attested to by the results of two intensive beta-testing missions in developing countries and by the mid-term review. While development delays meant that the original target of installation in 9 institutions in 2009 was partially met, it is expected that 10 institutions will have received the new version by December 2010.

The success of UNCTAD's biennial debt management conference is another good example of the sharing of best practices.

On objective 2, ***Improved coordination of the Programme's work with the efforts of other providers of technical assistance in debt management***, progress is fully on target and is anticipated to exceed expectations. This strategic plan placed considerable importance on improving cooperation with the other providers of assistance to developing countries, and the Programme has already been successful in this. In increasing its coordination with other providers, DMFAS has adopted a policy of avoiding duplication, sharing best practices and maximizing support to other providers. A key expected result was the alignment of the Programme's work with its area of competitive advantage. This was fully achieved by redefining the Programme's scope within the debt management capacity-building period to cover

debt recording, operations, statistics and basic analysis layers, also referred to as the “downstream activities”. All Programme activities during the period conformed to these areas of competitive advantage.

Cooperation involved providing support for the activities of other providers in the upper layers of the pyramid: risk analysis, debt strategy and debt sustainability analysis. In avoiding duplication, the Programme’s initiative of systematically sharing its mission calendar with other providers proved to be very useful. Overall cooperation with other providers involved participation as experts in 23 events organized by international and regional partners since 2007, a number of joint missions, and regular sharing of information. Since 2007, it has organized six regional workshops with its partners in four languages, namely Arabic, English, French and Spanish. This is below the target of four to five workshops per year, due to insufficient funding. Funding constraints also resulted in curtailed cooperation with Pôle-Dette. However, the creation of two regional centres, in Latin America and Africa, has brought about a stronger regional presence and stronger coordination with local partners.

In sharing best practices and providing active support for new international initiatives that improve coordination, the Programme was involved with other organizations in a number of areas. It continued its active contribution to the Task Force on Finance Statistics (TFFS). It became an implementing partner of the new Debt Management Facility (DMF) led by the World Bank, having contributed to the development of the facility. To date, the Programme has participated in four DMF missions, and the interdependency between the DMF’s “upstream” work and DMFAS’s “downstream” work has become even clearer. Additionally, and beyond original expectations, the Programme became a partner to the new International Aid Transparency Initiative, which was established to promote the decisions of the Paris Declaration for Aid Effectiveness and the related Accra Agenda for Action. Involvement in this initiative was a response to the recommendation of the 2007 Advisory Group meeting that the Programme should support countries’ needs in the area of aid management, given the interdependent

linkages between debt management and aid management in many developing countries.

On objective 3, ***Improved sustainability and predictability of the Programme’s financial situation***, while good progress has been made, adequate sustainability and predictability have not yet been achieved. There are excellent prospects for full achievement on this objective within the current plan, but this will require the active support of the donor community in 2010 and beyond. The expected result of increasing cost-sharing by beneficiaries from 14 per cent to 24 per cent was achieved in 2009, albeit on a reduced level of overall income than was originally forecast. The mid-term review recommends increasing overall income from cost-sharing by introducing a graduation scheme. Internally, the Programme reduced costs by streamlining its operations, downsizing senior staff posts, and outsourcing major elements of the development of DMFAS 6. Additional improvements will be made in 2010, but these will provide more benefits in effectiveness than in efficiency. The targets for increasing the number of donors have partially been reached, with the number of donors rising from four in 2007 to seven in 2009, with the entrance of a new donor in 2010 – Ireland. Expectations have been satisfied in terms of multi-year commitments from donors, rising from two in 2007 to four in 2009, with two more expected. However, despite these positive results, the Programme’s income from donor funding falls short of that necessary to ensure long-term predictability and sustainability. The Programme and the countries it supports need an increase in the amount of funding and the length of donor’s commitments. The mid-term review provides useful recommendations in this area. This objective is one of the foremost challenges that the Programme faces.

On objective 4, ***Effective management and good governance of the Programme***, the measures taken to improve the evaluation and monitoring of the Programme’s activities have borne fruit. Monitoring and evaluation following the strategic plan have improved, although continued efforts in 2010 are expected to bring further improvements. The enhancements made to project and consultant management have increased effectiveness, and the high satisfaction rate from users surveyed with

regard to project implementation (70 per cent) demonstrates the quality of services rendered. Regarding the enhancement of the DMFAS helpdesk, a consequence of the delay in the development of DMFAS 6 was that the helpdesk improvements were also delayed. This will be a priority for 2010.

In the area of communication with stakeholders, most results are on target, with successful Advisory Group meetings in 2007 and 2009, regular donor consultation meetings, and the improvement and dissemination of the Annual Report. Additionally, the Programme initiated an electronic newsletter. However, the implementation of planned improvements to the Programme's website has been delayed until 2010, due to funding constraints. The mid-term review recommended some improvements to the Annual Report, some of which have been implemented in the current version.

In summary, the DMFAS Programme has made very good progress in implementing its strategic plan in the past three years. Delivery has been as expected on most of the results and has surpassed expectations on some, and the Programme is on target to achieve the four key objectives. There have been delays in some areas, notably with the development of DMFAS 6 that has delayed implementation of the much-awaited new software, but the plans for 2010 should enable the Programme to catch up. A key remaining challenge is ensuring financial sustainability and predictability. The Programme has learned many valuable lessons that will serve to improve performance in the future. Overall, the positive results to date augur well for a successful completion of the strategic plan in its final year in 2010.

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

Objective	Expected result	Results as at 31 December 2009	Overall progress
1. Increased human and institutional capacity in debt management offices to manage the operational, statistical and analytical aspects of debt management	<ol style="list-style-type: none"> DMFAS software for the operational, statistical and analytical needs of debt managers and bodies involved in elaborating public debt strategies provided for all requesting countries Increased capacity in governments to effectively use the DMFAS software and its outputs Strengthen institutional capacity to operate the debt management back office Completion of new, enhanced software that responds to the current needs of debt management offices Enhanced capacity of debt management offices in the areas of debt validation, debt statistics and debt portfolio analysis Effective response to the evolving needs of developing countries in debt management 	<p>55 countries and 87 institutions using DMFAS</p> <p>1 country using DMFAS 6 in December 2009</p> <p>21 new projects; 51 projects managed in total</p> <p>1,834 helpdesk requests answered</p> <p>16 statistical bulletins produced</p> <p>90% of DMFAS countries reporting to the Debtor Reporting System</p> <p>43 needs assessment missions, 308 capacity-building missions</p> <p>5 draft debt portfolio reviews produced</p> <p>590 officials attending two debt management conferences</p>	On target Despite delays in completing DMFAS 6, a strong presence in user countries and continued support through capacity-building modules and helpdesk services
2. Improved coordination of the Programme's work with the efforts of other providers of technical assistance in debt management	<ol style="list-style-type: none"> Increased coordination of the Programme's activities with other technical assistance providers Decentralization of the Programme's activities in Africa and Latin America Alignment of the Programme's work with its area of competitive advantage Active support for new international initiatives that improve coordination among technical assistance providers 	<p>Resource person in 23 events</p> <p>2 regional centres created: Mali and Argentina</p> <p>All activities within mandate (downstream)</p> <p>Contribution to domestic debt guide of Task Force on Finance Statistics</p> <p>Active participation in Debt Management Facility (2 DeMPA, 2 MTDS)</p> <p>Member of IATI, enhancing linkage between aid and debt management, as well as SDMX, harmonizing data exchange</p>	On target Collaboration with partners without duplication, taking part in new initiatives
3. Improved sustainability and predictability of the Programme's financial situation	<ol style="list-style-type: none"> Increase in cost-sharing from beneficiaries Increased efficiency of the Programme's operations Increased number of donors to the Programme Increase in multi-year funding commitments from donors 	<p>Cost-sharing increased from 14% to 24% of central trust fund income</p> <p>Streamlining of procedures and operations</p> <p>Number of donors increased from 4 to 6 (as expected)</p> <p>Multi-year donors increased from 2 to 4 (5 were expected)</p>	Partly on target, some elements delayed Impact of financial crisis
4. Effective management and good governance of the Programme	<ol style="list-style-type: none"> Programme activities monitored and evaluated in line with strategic plan Achievement of Programme results monitored and evaluated Objectives of active country and regional projects met and related activities implemented to the satisfaction of project stakeholders Enhanced helpdesk services Improved management of consultants for delivering capacity-building activities Strengthened capacity and productivity to manage projects 	<p>Annual workplans in line with the Strategic Plan</p> <p>Results monitored against Logframe</p> <p>High satisfaction rate by user countries with project implementation: 70% (according to mid-term review survey)</p> <p>Enhancement of DMFAS helpdesk is ongoing, linked with the release of version 6</p> <p>Consultants' roster expanded; 2 trainings for trainers organized</p> <p>Project management procedures established</p>	On target Activities streamlined to increase efficiency High satisfaction rate from users

About the DMFAS Programme

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

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

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

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

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

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

General Assembly resolution 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, the Accra Accord, adopted in April 2008, underlines "the special importance of continued work towards durable solutions to the debt sustainability and management problems of developing countries". See annex 8 for a summary of United Nations and

international mandates relevant to the work of the Programme.

Long experience in assisting countries

The Programme has been successful in helping governments improve their capacity to manage debt since the early 1980s. It has so far supported 66 countries and 102 institutions. As the debt situation of developing countries has evolved over the past three decades, the DMFAS Programme has adapted its technical assistance to countries' changing debt management needs.

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

A set of proven solutions for improving debt management capacity

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

The solutions that DMFAS provides are:

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

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

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

The DMFAS software

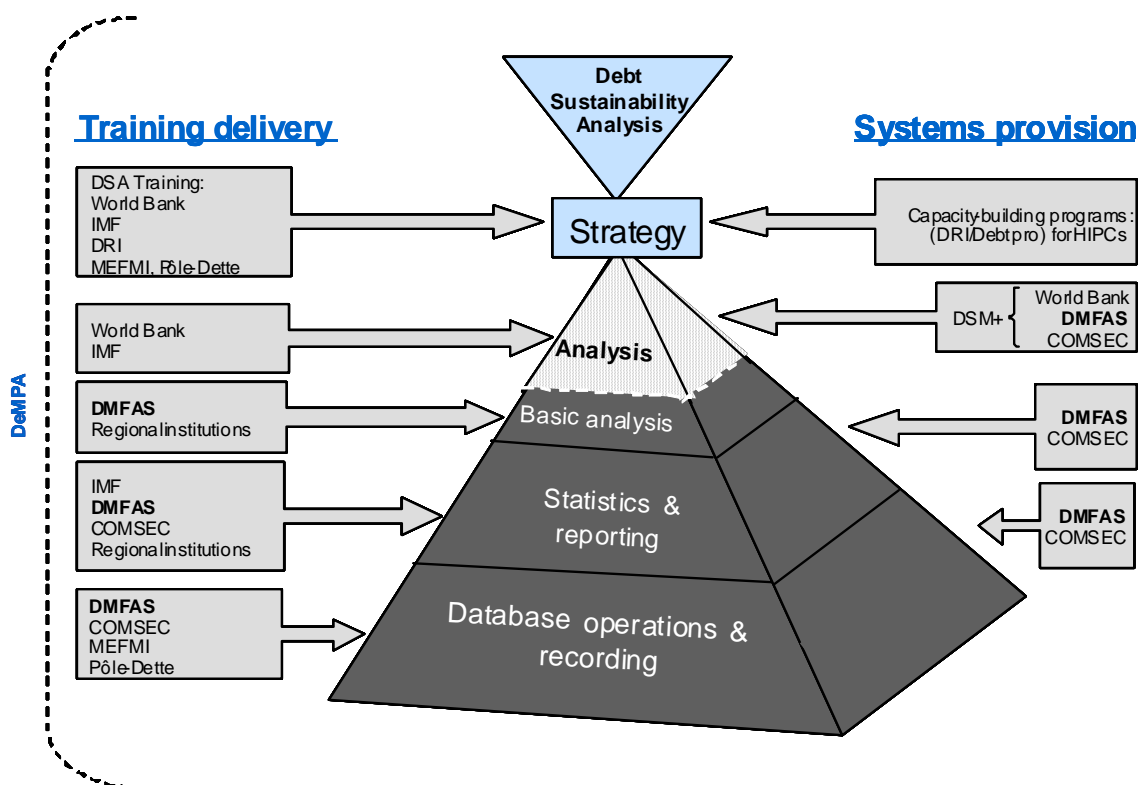
The Programme's core product is its Debt Management and Financial Analysis (DMFAS) software, which can be used for the purposes of recording, monitoring and analysing debt information. Usually installed in a country's finance ministry and/or central bank, the DMFAS software supports the management of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

The DMFAS Programme's capacity-building approach

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

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

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



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

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

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

Providing technical assistance through the implementation of country projects

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

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

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

The length of each individual country project will vary, depending on the number of activities involved and the funding available. It is important to emphasize that the Programme’s technical cooperation with each country does not stop with the completion of each project. The Programme provides an ongoing maintenance service to DMFAS client countries, which operates beyond project activities. This includes 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 strategic plan

The DMFAS Programme follows four-year strategic plans, based on a performance framework which states clearly the outputs, activities and indicators of achievement for each of the Programme’s objectives. See annex 11 for a presentation of the Programme’s strategic plan. The plan takes into account the conclusions and recommendations of the last mid-term review, the changing needs of DMFAS beneficiary countries, the experience accumulated by the Programme over nearly 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.

Funding of the DMFAS Programme

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

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

Activities and impact

1 Capacity development

The Programme's overall objective of helping countries develop their capacity to better manage their debt pervades all aspects of the Programme's work. This section describes the status of the Programme's capacity-building activities at the country project level in 2009. It also describes how capacity-building is provided by means of relevant training activities, and summarizes the implementation and operational status of DMFAS in the countries at the end of 2009.

1.1 Impact at the country level

In line with the strategic plan, the priorities of the Programme in 2009 in delivering its services were:

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

Increasing demand from DMFAS clients

Since its inception and up until the end of 2009, the Programme had provided technical assistance to a total of 66 countries and 102 institutions. The vast majority of these countries – 55 in total – were still active users of the DMFAS system in 2009, with other countries ready to become active again. Figure 2 shows the geographical breakdown of the 55 active countries.

In 2009, a new institution became a DMFAS client: the province of Buenos Aires, Argentina. In addition, a number of former DMFAS user institutions that had stopped using the DMFAS

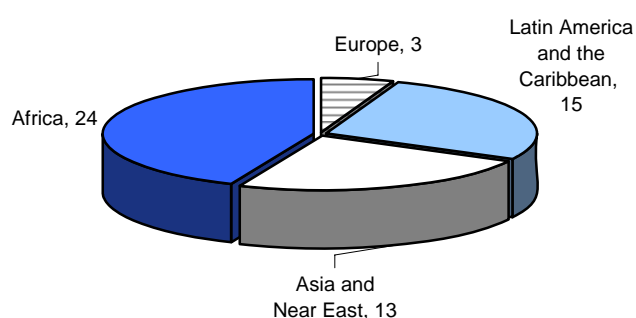
system for different reasons (political, institutional or technical) either became active users again or were considering doing so. This was the case, for example, of the finance ministries of Guinea-Bissau and of Haiti.

New projects for five current DMFAS client countries (six user institutions) were signed in 2009, including Angola (Ministry of Finance and Central Bank), Argentina (Ministry of Finance), Djibouti (Ministry of Finance), the Islamic Republic of Iran (Central Bank) and Panama (Ministry of Finance).

A regional project was launched in French-speaking West Africa. Financed by the French Government and in line with UNCTAD's special focus on Africa, it covers four DMFAS users, namely Burkina Faso, Côte d'Ivoire, Mauritania and Senegal, and one non-DMFAS user – Mali – for training activities.

Fact files for individual active DMFAS client countries are presented in annex 10. The fact files provide a general overview of DMFAS implementation in each country, as well as detailed information on DMFAS activities during the year, both project and non-project.

Figure 2. Geographical distribution of active DMFAS users

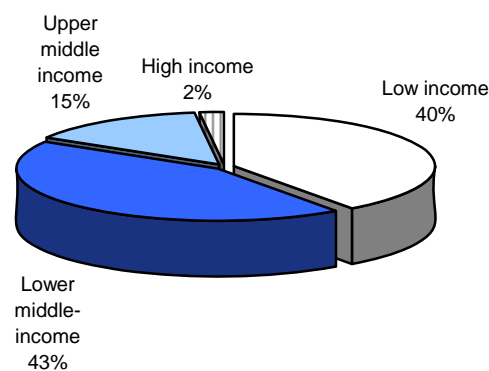


Responding to the changing nature of countries' needs

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

Figure 3 provides a breakdown of the countries that were using DMFAS at the end of 2009. As is shown, the vast majority of DMFAS clients belong to the low-income and lower-middle-income category. See annex 3 for a breakdown by country.

Figure 3. Active users of DMFAS, by income group, in 2009



Box 1. Debt management offices

Debt management offices (DMOs), where the DMFAS system is installed, are usually found in the finance ministry 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, varies. 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 finance ministry, 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 institutions’ organizational structures. 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 is used on a daily basis, for approximately four hours a day, but its use can range from one to eight hours.

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

In response to the needs of middle-income countries, the Programme worked to improve the DMFAS system’s analytical functions in DMFAS 6. It also finalized the development of a new capacity-building module in debt portfolio analysis and basic risk management, which is described in section 2.2. Box 1 presents the characteristics of a debt management office.

The Programme also paid particular attention during the year to the needs of heavily indebted poor countries (HIPCs). Of the 40 countries eligible for debt relief under the HIPC initiative in 2009, 20 were DMFAS clients. In addition to training and advice in debt management, the Programme’s assistance in helping countries build comprehensive debt databases actively contributes to their chances of reaching completion point. This is because having a computerized debt management system is one of the triggers for arriving at completion point, as

happened for Haiti and the Central African Republic in June 2009.

Some figures

Half of all countries (20) with heavily indebted poor country (HIPC) status are DMFAS beneficiaries.

20 least developed countries (LDCs) are active DMFAS users at present.

In 2009, the installation and use of DMFAS was one of the triggers for the \$500 million debt relief in the Central African Republic and the \$1.2 billion debt relief in Haiti.

Two recent trends in debt management have shaped the range of services of the DMFAS Programme: the growing importance of domestic financing, and the need to integrate the DMFAS system into the larger financial or aid management system. Firstly, capacity-building in domestic debt management is increasingly being included in DMFAS projects. Significant improvements in the DMFAS system's ability to manage domestic debt are included in version 6 of DMFAS. Secondly, linking debt management to general financial management as well as aid management has become essential. The main focus of the Programme with regard to these interfaces is to provide technical assistance in designing, building and maintaining the relevant links. In 2009, for example, the Programme worked on developing a link in the future between the DMFAS system and other financial management systems in:

- Burkina Faso (Ministry of Finance),
- Indonesia (Ministry of Finance),
- Jordan (Ministry of Finance), and
- Panama (Ministry of Economy), where the interface has been designed to be adapted to a DMFAS 6 upgrade.

Nine countries currently link DMFAS with other financial management systems:

- Argentina (Ministry of Finance and Province of Chaco),
- the Plurinational State of 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).

Countries that are recipients of aid are also interested in linking DMFAS with their aid management systems. In 2009, the Programme defined the modalities of such interfaces, which will be implemented in the coming years.

Enhancing capacity to deliver products and services

In 2009, the DMFAS Programme developed an evaluation methodology for mid-term and final evaluations of technical assistance projects. This is in line with United Nations evaluation standards and enables the streamlining of results obtained in projects.

1.2 The DMFAS Programme's training modules

In order to improve capacity-building through training, the Programme focused on the following goals in 2009:

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

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

Table 2 provides a breakdown of how DMFAS capacity-building activities were distributed by region in 2009. Altogether, the Programme organized or co-organized 98 capacity-building events, including on-the-job training, national and regional workshops, study tours and interregional seminars, as well as needs assessments and project evaluation missions. Of these missions, there were 85 capacity-building events at the national level, 3 at the regional level and 10 at the international level.

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

	East Asia and Pacific	Europe and Central Asia	Latin America and the Caribbean	Middle East and North Africa	North America	South Asia	Sub-Saharan Africa	Grand Total
DMFAS functional training	2	0	9	2	0	0	5	18
ICT installations / trainings / links	3	4	6	4	0	0	6	23
Capacity-building in data validation and debt statistics	1	0	3	4	0	2	4	14
Analytical training: DSM+ and debt portfolio analysis	0	2	2	2	0	2	1	9
Needs assessments and DeMPA missions	1	2	6	2	0	3	6	20
Development of version 6	0	1	3	0	0	0	0	4
Partner coordination	1	5	1	1	1	0	1	10
Total	8	14	30	15	1	7	23	98

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 countries to be consultants, to train new users in the debt offices of other developing countries. Advisors are fielded for longer periods for certain projects to provide continued on-site support and debt management advisory services, as was the case for Guinea-Bissau in 2009.

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

complementary to the activities of other international organizations at more advanced levels of debt analysis and debt strategies.

The outputs of the capacity-building modules correspond to the different layers of the Programme’s pyramid-based capacity-building framework. They also build upon each other. Based on the validated database resulting from a validation workshop, for example, a debt statistics workshop can be conducted, resulting in a comprehensive and relevant statistical bulletin. This can then be used in the next capacity-building module – debt portfolio analysis – in which the debt portfolio is analysed; the output can be a portfolio review, as it was in the case of Bangladesh, Costa Rica, Egypt, Sudan and Yemen. Subsequently, the results of the debt analysis module can be used to perform risk analysis and debt sustainability analysis, support for which is provided by other international institutions. Box 2 illustrates this evolution with the case of Ethiopia, which progressed to the second level of the pyramid in less than three years.

Box 2. Transparency and good governance in Ethiopia

In 2005, the DMFAS Programme commenced a three-year project with the Ministry of Finance and Economic Development (MOFAED) of Ethiopia to strengthen its debt management capacity. This project was supported by a grant of \$346,665 from the Embassy of the Kingdom of the Netherlands in Addis Ababa.

The project has been very successful in giving the tools to the Ethiopian debt management office to increase transparency and demonstrate its good governance. Since the first installation of the DMFAS software in 1989, the DMO's equipment had become outdated and the high level of staff mobility had drained the skilled manpower of the department. The latest project enabled the DMO to acquire new equipment, train officials on DMFAS, and conduct workshops and support activities on data validation, debt statistics, and general debt management issues. As a result, DMFAS is functioning effectively, and the data validation exercise contributed to a comprehensive and reliable database which was the basis for the production and introduction of the country's first debt statistical bulletin. The Public Sector External Debt: Statistical Bulletin, which is now available on the web (<http://mofed.gov.et>) and is disseminated to the public clearly enhances transparency.

In addition to these concrete outputs, this DMFAS project has enhanced South–South cooperation. Indeed, one of the main experts who assisted the Ethiopian DMO in finalizing its statistical bulletin is an official from the DMO of Viet Nam who had been trained as part of a previous DMFAS project implemented in his country. The Programme also aims to develop links between debt managers in developing countries and to draw from the expertise.

Table 3, on the following page, shows the number of capacity-building modules that have been implemented in countries since the first year of their implementation (2004). They have resulted in the production of eight debt statistical bulletins in 2009, which may be used internally or externally by the country:

- a quarterly bulletin for Bangladesh;
- a six-monthly bulletin for the Central African Republic;
- a bulletin for domestic debt in Egypt;
- a six-monthly bulletin for Haiti;
- a bulletin for external debt in Rwanda;
- a six-monthly bulletin for Sudan;

- a bulletin for external and domestic debt in Togo; and
- a six-monthly bulletin for Yemen.

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

The first national debt portfolio analysis workshop was held in June 2009 in Sana'a, Yemen, and led to the production of a draft debt portfolio review. Subsequent workshops were held in Bangladesh, Costa Rica, Egypt and Sudan.

Table 3. Implementation of capacity-building modules during the period 2004–2009

	2004	2005	2006	2007	2008	2009	2004–2009
Total	1	3	8	8	24	21	65
Debt portfolio analysis					1	6	7
Debt statistics	1	2	3	4	9	6	25
Debt statistics: follow-up					4	2	6
Data validation		1	5	4	7	5	22
Data validation: follow-up					3	2	5
Regional workshops	1	0	3	1	1	1	7
Debt portfolio analysis					1	1	2
Debt statistics	1		2	1			4
Data validation			1				1
National workshops	0	3	5	7	23	20	58
Debt portfolio analysis						5	5
Debt statistics		2	1	3	9	6	21
Debt statistics: follow-up					4	2	6
Data validation		1	4	4	7	5	21
Data validation: follow-up					3	2	5

Development of training modules for DMFAS 6

During the second quarter of 2009, the Programme started developing new training material for DMFAS 6. The new version of DMFAS was an opportunity to review and establish new standards for DMFAS 6 training material. The objective is to provide trainers with a standard set of materials that will help them deliver high-quality training to DMFAS users. The training material will include 13 modules for the functional training and 9 modules for the technical training. The set of training materials comprises a course plan including guidelines for trainers and suggested exercises, a course description, a PowerPoint presentation and quizzes. In 2009, three modules were developed: “What’s new in DMFAS 6”, “DMFAS 6 portal and interface”, and “DMFAS 6 control panel”. As part of the development process, an evaluation of the training material was organized. Two validation teams were set up: one for the functional training, and the other for the technical training. Each group comprised DMFAS consultants, user representatives, subject matter experts and project managers. Both groups were asked to validate the training material in terms of accuracy, usability and design. Based on

the results of the validation, the three modules were revised and finalized. They will serve as standards or templates for the development of future DMFAS 6 training modules.

To complement the DMFAS 6 training materials, the Programme developed a standard form to establish a profile of the participants attending DMFAS 6 training. The purpose is to better adapt and customize the training to the target audience.

Evaluating the effectiveness of training, identifying gaps in training, and ensuring the continuous improvement of training are essential aspects of any training. Therefore, the Programme also designed an evaluation form to obtain feedback from trainees on these different aspects of DMFAS 6 training.

Providing support in debt analysis

The Programme’s support for debt analysis focuses mainly on strengthening the analytical capacity of the country’s debt management office, in particular that of the middle- and high-level staff responsible for debt management. In order to support debt analysis, the Programme provided client countries with 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 and the Commonwealth Secretariat. The Programme also advised on organizational and structural issues, as was done in Haiti in October 2009, assisting the Haitian Ministry of Finance and Central Bank in the definition of roles and job descriptions for debt management. The strengthening of debt managers' analytical capabilities is part of an effort to improve debt managers' capacity in the decision-making process. The Programme also provided 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 IMF, in the more advanced areas of debt sustainability analysis and debt strategies.

1.3 Operational status of DMFAS in countries

Historically, 66 countries (with a total of 102 institutions) have used the DMFAS software since its first installation. At the end of December 2009, 55 countries (with a total of 87 institutions) were actively using the DMFAS system, which represents a fidelity rate of 85 per cent over a period of nearly 30 years. Also, within the last five years, three former users became active users again (Bangladesh, the Central African Republic and Guinea-Bissau). In 2004, the percentage of countries actively using DMFAS was 80 per cent. The increased fidelity rate shows the continued relevance of the system to countries.

In 28 cases, the system was being used by more than one institution. 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 in particular to the Advanced Security function, which manages access rights for the institutions involved and enables complete coordination in public financial management. More details can be found in annex 1.

The DMFAS Programme analyses the evolution of countries in their overall implementation of the DMFAS system. Five main stages of implementation have been identified, which are numbered from 1 to 5. These stages reflect the DMFAS pyramid

concept described in the introduction, with its three broad categories: database operations and recording, statistics and reporting, and support for basic debt analysis. As the stages are progressive, only the highest stage per reported year is given, with the exception of stage 5, which is indicated separately. Where DMFAS is no longer being used by a country, the abbreviation N/A (not applicable) is used. Where DMFAS is integrated within other national financial management systems, the abbreviation IFMS is used. Annex 2 shows the operational status of the DMFAS software over the five-year period leading up to 2009 (i.e. 2005–2009), as evaluated and revised by the Programme.

If a country is shown as being at the highest stage – stage 5 – this means that staff have received training in the use of DSM+ (the 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 statistical bulletins. Others may only use the system for external reporting to international organizations, such as the World Bank. (One of the features of the DMFAS system is an automatic facility that allows countries to report to the World Bank's Debtor Reporting System.) According to the Programme's evaluation, 39 DMFAS client countries were at stage 4 in 2009 (71 per cent of active DMFAS user countries), compared to 37 in 2005 (68 per cent of active DMFAS user countries).

The stage 2 and stage 3 status mean that DMFAS is being regularly updated and used for monitoring and internal reporting, without necessarily being used for external reporting or for the publication of statistics. According to the Programme's evaluation, 14 DMFAS clients were at this stage at the end of 2009.

Stage 1 status for a country in a reported year indicates that the DMFAS system was installed, but that the database was not completed, or the system was not fully operational. In most stage 1 cases, the database was still being built or being

converted from an older version of the DMFAS system to the next version during that year, which is the case of Mauritania and Guinea-Bissau.

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

Also see the country fact files in annex 10 for more detailed information on each individual DMFAS client country.

2 Systems management

As countries constantly evolve in their debt management capacities and in their borrowing choices, so must the DMFAS system constantly evolve both functionally and technically, in order for it to remain up to date with countries' needs, both

functionally and technically. Cutting-edge system development is therefore one of the main objectives of the Programme, whether this be through updates to the version already implemented by countries, or through the development of entirely new versions of the system.

In line with the Programme's strategic plan, the Programme's system management focused in particular on the following areas during 2009:

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

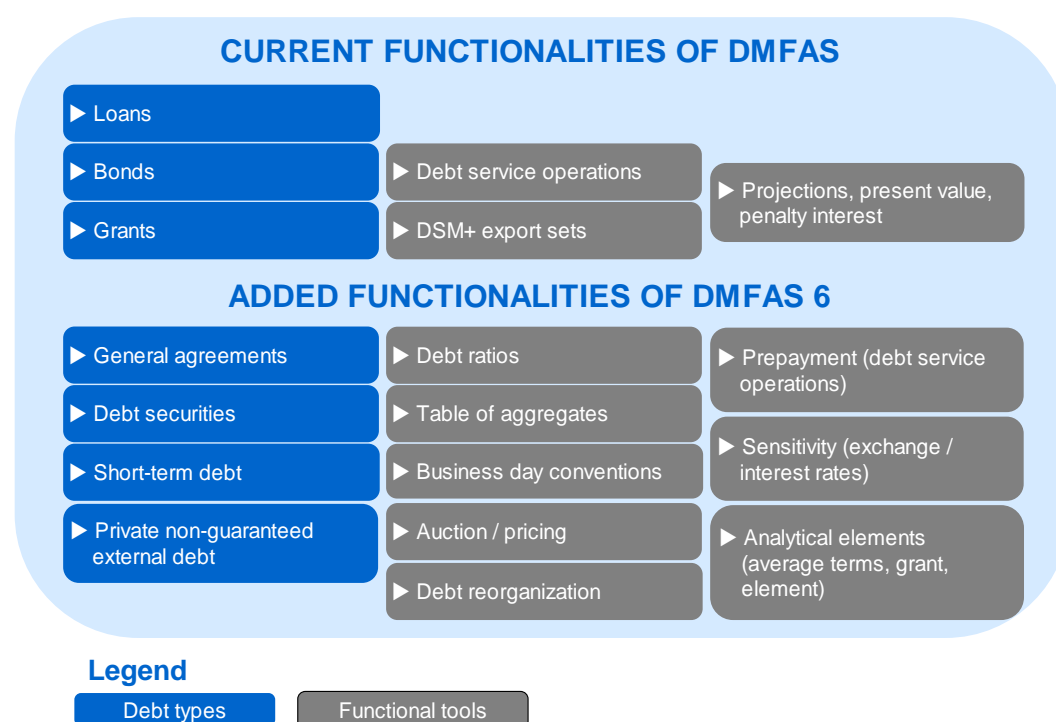
2.1 System development

DMFAS 6

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

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

Figure 4. Functionalities of DMFAS



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

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

In September 2009, a beta testing exercise was conducted in La Paz, Plurinational State of Bolivia, and its results were integrated to the system. Debt officers from the Plurinational State of Bolivia, Panama and the Bolivarian Republic of Venezuela actively participated in this exercise.

The DMFAS 6 software is currently available in English, Spanish, French and Portuguese.

Update of DMFAS 5.3

During the first half of 2009, the Programme produced one important update of DMFAS 5.3, that is, version 5.3.0.21, which includes the following enhancements: on the one hand, new debt totals, namely, net projected principal, net projected interest, net projected commission, net projected principal and interest, net projected total debt service; and the other hand a functionality to postpone the interest on outstanding to the next interest period. The installation of the update was also improved and automated using the InstallShield software.

2.2 Installation of DMFAS and its updates in countries

Installation of version 6

In December 2009, the first installation of DMFAS 6 took place in Panama. The new web-based version was installed on the server of the Public Debt Directorate in the Ministry of Economy and Finance. The Panamanian debt office is using DMFAS 6 in a fully integrated fashion. Not only is DMFAS horizontally integrated with the integrated financial management system – into the accounting, treasury and budget modules – but also vertically by providing tools to the front, middle and back office. Thus, debt data can directly be used for debt analysis and issue data are fed into the database instantly.

This installation is the first of many planned installations. The rollout of the software will continue in Argentina, Egypt and the Bolivarian Republic of Venezuela. Many countries have expressed great interest in this new version and are currently negotiating a project.

Installation of version 5.3

In 2009, DMFAS 5.3 was installed in five countries and seven institutions: Angola (Ministry of Finance and Central Bank), Djibouti (Ministry of Finance), Guinea-Bissau (Ministry of Finance), Haiti (Ministry of Finance and Central Bank), and the Islamic Republic of Iran (Central Bank). Installations were carried out in English, French or Spanish, depending on the language preference of the country. Understandably, there were fewer 5.3 installations in 2009 than in the previous years, as the DMFAS Programme is concentrating its efforts on the launch of DMFAS 6.

At the end of the third quarter of 2009, to answer the needs of Portuguese-speaking users, namely Angola and Guinea-Bissau, the DMFAS Programme translated DMFAS 5.3 into Portuguese.

By the end of the year, 88 per cent of all the institutions operating the DMFAS system in client countries had adopted the latest versions of the software (DMFAS 5.3 or 6). Of the 75 installations actively being used in countries, DMFAS 6 was being used in 1 institution (1 country); DMFAS 5.3 was being used in 65 institutions (53 countries); DMFAS 5.2 was being used in 9 institutions (9 countries). The older versions are no longer in

active use. DMFAS 4.1 Plus is no longer installed in any institution. See annexes 1 and 2.

Updates to DMFAS 5.3 sent to countries

Updates to DMFAS 5.3, together with relevant user documentation, were sent via the DMFAS helpdesk to 16 countries (17 institutions) during the year: Albania (Ministry of Finance), Algeria (Central Bank), Argentina (Ministry of Finance), the Central African Republic (Ministry of Finance), Chad (Ministry of Finance), the Dominican Republic (Ministry of Finance), Egypt (Ministry of Finance and Central Bank), Ethiopia (Ministry of Finance), Guatemala (Ministry of Finance), Indonesia (Ministry of Finance), Jordan (Ministry of Finance), Nicaragua (Central Bank), Panama (Ministry of Economy), Philippines (Central Bank), Togo (National Fund), and Trinidad and Tobago (Central Bank).

Advisory services, including links with other systems

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

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

In June 2009, a workshop was organized to define the conceptual design of an interface between DMFAS and the integrated financial management system in Jordan (Ministry of Finance). Likewise, a technical workshop was conducted in Panama (Ministry of Finance) on the implementation of a link between the local domestic debt system and DMFAS. Similar technical workshops were conducted for Burkina Faso (Ministry of Finance) and Indonesia (Ministry of Finance).

Additionally, the Programme provided support on the analysis of the migration of the integrated external debt management system of the Philippines (Central Bank) to DMFAS 5.3.

The Programme also conducted technical workshops on the installation of Oracle 10g and DMFAS for Haiti and Honduras.

Box 3. Institutional building and coordination of financial management in Nicaragua

In October 2006, UNCTAD started a three-year project with the Government of Nicaragua to strengthen its debt management performance and improve the systems at the Ministry of Finance and Public Credit (MHCP) and the Central Bank of Nicaragua (BCN). The project was financed by a \$309,000 grant from the Inter-American Development Bank. The project was designed to cater to the following needs: (a) conversion of the external debt database from version 5.2 to version 5.3, installation of DMFAS 5.3, and integration of the domestic debt database into DMFAS; (b) integration of DMFAS with the integrated financial management system (SIGFA); (c) strengthening of the capacities of the staff of the Ministry of Finance, Central Bank and General Auditor's Office (GAO).

In April 2007, DMFAS 5.3 was installed and technical training took place. Approximately 55 staff from MHCP, BCN and the GAO were trained in the use of DMFAS at several workshops held in 2007. As a result, the staff are now capable of using DMFAS effectively to manage domestic and external debt and produce meaningful reports. Staff from the GAO were trained in DMFAS too, and they are now able to obtain reports on the debt situation, thus enhancing transparency. The development of the interface between DMFAS and SIGFA was executed by the Ministry of Finance's IT Department and coordinated and supported by two UNCTAD consultants.

The project has resulted in improved collaboration and coordination between the institutions involved, namely BCN, MHCP and GAO. This has an impact not only on operational matters – BCN is now fully integrated into the payment process – but also on the policy side. Debt officers of the different institutions, well trained in debt concepts and DMFAS, now work together efficiently and understand each other's needs for information. The development of the interface has led to large improvements in efficiency in the debt payment process.

Ongoing DMFAS support and maintenance provided to countries

Extensive support in using the DMFAS system, including assistance and advice on a wide range of functional and technical issues, was made available by the helpdesk to all DMFAS client countries throughout the year. This support was provided by fielding technical missions, by sending programs and instructions by CD, by e-mail, telephone and fax, and through the UNCTAD FTP server. Where applicable, databases were also sent by clients and installed in Geneva to facilitate the resolution of queries and problems.

The DMFAS helpdesk had received a total of 487 client requests on DMFAS 5.3 as at the end of 2009. Of these, 464 requests were resolved and 23 were marked for future versions. See annex 4 for details.

The DMFAS Programme is currently planning a modernization of its helpdesk system, to follow the high-quality standard set with the release of version 6.

3 Programme management

As part of its efforts to improve overall efficiency and effectiveness, and in order to better deliver its strategic plan for the 2007–2010 period, a number of improvements to the Programme's general management, administration and communications activities were made during 2009. These changes were reflected in the following goals:

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

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

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

In 2009, efforts by the Programme to strengthen its collaboration with the other main organizations involved in providing debt management included the regular sharing of information on technical assistance activities, such as mission schedules and reports, where possible. It also included organizing joint workshops, and participation in each other's events. Additionally, collaboration included direct participation as an implementing partner in such initiatives as the World Bank's Debt Management Facility. Another important example was UNCTAD's continued participation (through the DMFAS Programme) in the Inter-Agency Task Force on Finance Statistics, which strives to improve the capacity of countries to produce reliable statistics.

In 2009, the Programme actively collaborated with the Commonwealth Secretariat, Debt Relief International, IMF, the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), the International Aid Transparency Initiative (IATI), the International Organization of Supreme Audit Institutions (INTOSAI) Development Initiative, Pôle-Dette, the Latin American and Caribbean Debt Group, the United Nations Development Programme (UNDP), the United Nations Institute for Training and Research (UNITAR) and the World Bank. All partners participated in the DMFAS Programme's Interregional Debt Management Conference which took place in November.

World Bank

The Programme collaborated with various departments involved in debt management within

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

In 2009, collaboration with the World Bank included the following:

Debt Management Facility (DMF): Having contributed to the design of the DMF during its conception, the Programme officially became a partner in 2009. During the year, the Programme participated in a number of DMF events. In April, the Programme's Chief attended the inaugural meeting of the Technical Advisory Group, and the Programme also participated in a meeting of DMF partners. Indeed, the downstream activities of the DMFAS Programme are complementary to the upstream work of the DMF, and there is a clear interdependency between the activities of DMF and of the DMFAS Programme. As defined in the DMF Grant Agreement signed by UNCTAD, DMFAS also participated in four DMF implementation missions at the country level. It undertook two Debt Management and Performance Assessment (DeMPA) missions – the first to the Democratic Republic of the Congo and the second to Cambodia – as well as a Mid-Term Debt Strategy (MTDS) mission to the Republic of Moldova and to Zambia. As defined in the Grant Agreement, the Programme will participate in three more DeMPA missions and four more MTDS missions for the period 2009–2010. DMFAS also participated in MTDS and DeMPA trainings in the Joint Vienna Institute. The Programme's participation in these DMF activities has been very fruitful, with positive feedback from the other partners and from the countries involved. These first instances of DMF cooperation augur well for excellent results in the future.

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

Debtor Reporting System: The Programme both encourages and assists countries technically in providing information to the Bank's Debtor Reporting System (DRS). In 2009, 56 DMFAS countries reported to the DRS.

Providing resources for seminars: The Programme participated as a speaker at the Subnational Fiscal Reform and Debt Management Forum held by the World Bank in Washington in April.

Project financing: DMFAS country projects being financed by the World Bank in 2009 included projects for Haiti (Ministry of Finance and Central Bank), Honduras (Ministry of Finance and Central Bank) and Yemen (Central Bank, Ministry of Finance and Ministry of Planning and International Cooperation). The Programme is therefore actively involved in discussions concerning the activities of these projects, including tripartite meetings with the World Bank.

International Monetary Fund

The Programme is in regular contact with two main departments of IMF. These are the Statistics Department, and the Monetary and Capital Markets Department. This contact includes an annual visit by the Programme to Washington. In 2009, the annual visit took place in April. The contact with IMF also includes co-organization of workshops on debt statistics, and participation by both organizations in the Inter-Agency Task Force on Finance Statistics, which has so far been active in developing guidelines for external debt statistics and in coordinating capacity-building activities in debt statistics. The DMFAS Programme participated in the annual meeting of the Task Force in Berne, in March.

An example of a jointly organized debt statistics activity was the regional workshop on external debt statistics held in Washington, in July. The main objective of the course was to disseminate – to officials of debt departments in finance ministries and central banks – the concepts and methodologies of the External Debt Guide. Delegates from 40 countries, including 13 DMFAS user countries, participated in this event.

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

MEFMI

The Programme has an ongoing collaboration with the Macroeconomic and Financial Management

Institute of Eastern and Southern Africa (MEFMI), which includes 13 countries from this region. Five of the countries belonging to MEFMI are DMFAS client countries, namely Angola, Rwanda, Uganda, Zambia and Zimbabwe. In April 2009, the DMFAS Programme participated as a speaker, jointly with UNCTAD's Debt and Development Finance Branch, in a seminar in Mombasa, Kenya addressing the impact of the financial crisis on sovereign debt management. Additionally, a joint MEFMI-UNCTAD workshop was held in Lusaka from 2 to 11 December 2009. A group of 25 participants was selected from central banks and finance ministries from five DMFAS countries, namely Angola, Rwanda, Uganda, Zambia, and Zimbabwe.

The objective of this activity was to introduce the debt portfolio, data validation and debt statistics capacity-building modules, and also to present DMFAS 6 on both technical and functional levels.

Pôle-Dette

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

The 2009 workplan had included the organization of a regional workshop with Pôle-Dette. Unfortunately, due to a lack of funds, this was postponed to 2010.

The activities financed by the French Government and targeting West Africa were designed in coordination with Pôle-Dette's strategy. The Programme's assistance focuses on downstream activities, since Pôle-Dette has a clear comparative advantage for upstream and institutional assistance.

United Nations Development Programme

The DMFAS Programme's collaboration with UNDP in 2009 included UNDP funding for certain country projects and information-sharing with the UNDP country offices in DMFAS client countries, as well as collaboration through the "One United Nations" framework. Regarding the latter, the Programme is actively participating in the "One United Nations" initiative in respect of four of the countries (Albania, Cape Verde, Laos and Rwanda) currently being tested under the "Delivering as One" pilot initiative.

Commonwealth Secretariat

The DMFAS Programme participated as a resource person in the Commonwealth Seminar on Monitoring of Private Sector External Debt in September 2009. During this seminar, delegates were informed about the policy and regulatory framework for managing corporate and external debt, looking into both the institutional arrangements and the data requirements.

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

With 15 active DMFAS client countries in the Latin American and Caribbean region, UNCTAD takes a keen interest in the regional capacity-building activities organized by the Latin American and Caribbean Debt Group, and, where possible, tries to coordinate activities. For example, DMFAS participated in the Annual Meeting of the Group of Latin American and Caribbean Debt Management Specialists, which took place in Uruguay in April 2009.

Debt Relief International

In line with commitments reached between UNCTAD and Debt Relief International in 2007, the two institutions regularly shared information during 2009 on their respective capacity-building activities, in particular their mission planning schedules. In June, the Programme also participated in a meeting organized by the German Government in Cologne entitled "Debt relief and international debt management in the context of the present financial crisis", 10 years after the G8 summit agreement on the Enhanced HIPC Initiative.

International Organization of Supreme Audit Institutions (INTOSAI)

The DMFAS Programme and the INTOSAI Development Initiative (IDI) have continued to collaborate, regarding the Programme's contribution to development by IDI of a transregional capacity-building programme for the auditing of public debt management. The audit programme aims to enhance the professional and institutional capacity of target supreme audit institutions in public debt management audit, and will consist of eight projects to be delivered between 2008 and 2010. It will include both face-to-face training and e-learning courses. The design of the online course "Audit of public debt" was finalized in Tunisia in April 2009,

with the participation of the DMFAS Programme. Subsequently, the DMFAS Programme provided two experts to support the e-learning course “Audit of public debt management”. In total, 20 trainees from English-speaking countries in Africa and 8 from French-speaking countries in Africa successfully completed the course.

International Aid Transparency Initiative (IATI)

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

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

In the context of the IATI collaboration, the Programme is currently preparing an important strategic partnership, which could have concrete implications for developing countries. Indeed, the objective is to link debt management to aid management through interfaces between the DMFAS system and the Development Gateway Foundation (DGF) software. To this end, the DMFAS Programme is exploring the possibilities of a country-level study with DGF and exchanging technical information with its counterpart.

Statistical Data and Metadata Exchange (SDMX)

SDMX is an initiative aiming to study business practices in the field of statistical information that would allow more efficient processes for the exchange and sharing of data and metadata within the current scope of their collective activities. The DMFAS Programme decided to adopt the SDMX standards to follow evolving international practices. The Bank for International Settlements, the European

Central Bank (ECB), EUROSTAT, IMF, OECD, the World Bank and COMSEC are also participating.

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

3.2 Synergies within UNCTAD

Within UNCTAD, the DMFAS Programme and the Debt and Financial Analysis Branch (its sister unit within the Debt and Development Finance Branch) collaborate and address debt issues jointly. During the period, key examples of collaboration included the organization of the Biennial Debt Conference, and the preparation of reports for the General Assembly and other reports and papers on debt sustainability and debt management in general. This collaboration includes the sharing of one staff member between the Debt Research Unit and the DMFAS Programme, who is responsible – among other things – for improving and delivering the debt portfolio analysis module.

The DMFAS Programme also contributes to a number of UNCTAD and United Nations reports. In 2009, these included the:

- Review of the technical cooperation activities of UNCTAD and their financing;
- UNCTAD *Economic Development in Africa Report* and the contribution by UNCTAD to the Secretary-General’s report on the New Partnership for Africa’s Development (NEPAD);
- *UNCTAD Annual Report 2008*; and
- Annual Trust Fund Progress Report.

Additionally, in 2009, in line with Trade and Development Board decision 492 (LIV) to establish thematic trust funds within and among divisions of UNCTAD, the DMFAS Programme continued to play an active role in the development of a thematic cluster of technical cooperation in the area of debt management, entitled “Strengthening the debt management capacity of developing countries”, which is cluster 11 of the 17 clusters. These clusters aim to streamline UNCTAD’s technical cooperation.

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

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

Mid-term review

A mid-term evaluation of the Programme was carried out by independent consultants between May and November 2009. The Government of the Netherlands sponsored this evaluation, combining it with its own review of modalities for future support for the Programme.

The evaluation was conducted by the consultancy firm ECORYS (www.ecorys.com). The evaluation consisted of a review of DMFAS Programme documentation and products, a quantitative and qualitative study of user satisfaction of the Programme's services, a study of donor satisfaction, interviews with key partners and several donors, and three field missions, to Ethiopia, Indonesia and Viet Nam. A Steering Committee was established to oversee the evaluation, composed of representatives of all current donors to the Programme and the Programme Chief. The Committee convened at the beginning of October 2009 to discuss the preliminary conclusions and recommendations of the evaluation.

The conclusions were presented to donors and DMFAS users during the Advisory Group meeting in November 2009. The results and recommendations of the evaluation will serve as valuable input for deciding the Programme's strategy and work plans for the coming years.

Decentralization

One objective of the Programme's current strategic plan was to establish a regional support centre in Africa and for Latin America. Having established these new centres, in 2009 the DMFAS Programme effectively operated from three parts of the world: the headquarters in Geneva, and two regional centres – one in Buenos Aires, Argentina, and the other in Bamako, Mali.

In 2009, the West African centre received additional support through a project financed by the French Government. This project aims to increase the outreach of the centre by organizing national workshops in Mali and Côte d'Ivoire, as well as

technical missions in Burkina Faso, Mauritania and Senegal.

While the experience of decentralization has shown that there are certain benefits to be gained in terms of efficiency, it has also shown that there are risks of incurring additional costs. These risks will need to be mitigated in any future decentralization efforts.

The Programme is currently analysing the benefits and modalities of establishing further regional centres. The lessons learnt to date will be used as part of a feasibility study that the Programme will conduct before taking further decisions in this area.

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

In September 2009, the Programme launched a bi-monthly electronic newsletter presenting in a short and attractive format the main current trends and activities in the work of the DMFAS Programme. In keeping with its usual practice, the Programme produced the *Annual Report 2008*, which presented the activities of the Programme up until the end of December 2008.

Since 2008, the Programme has been sharing its calendar of upcoming missions with its partners. This initiative has proved successful, as partners are increasing their coordination and exchange of information.

In 2009, the Programme continued to contribute to the PORTAL, an internal centralized database containing the most relevant information about UNCTAD's projects, including descriptions of activities, income and expenditure. In September, the external version of the PORTAL was launched to present the main elements for each technical assistance project in UNCTAD.

3.5 Debt Management Conference and DMFAS Advisory Group

UNCTAD's seventh Debt Management Conference was held in Geneva from 9 to 11 November 2009, followed by the seventh DMFAS Advisory Group meeting on 12 and 13 November 2009.

This Conference, organized every two years by UNCTAD, provides a regular forum for sharing experiences and exchanging views between governments, international organizations, academia,

the private financial sector, and civil society on current issues in debt management. It brings together senior-level national and international debt managers and experts from around the world to discuss some of the most pertinent topics in both external and domestic debt, debt management and public finance today.

This year, 348 people from 104 countries (mainly senior officials from central banks and finance ministries, but also from audit offices), 18 international and regional organizations and 10 non-governmental organizations participated. The conference focused on:

- The impact of the current financial crisis on debt and debt management;
- The use and limitations of risk indicators in debt management;
- Debt defaults and debt crises;
- Illegitimate debt;
- The roles and responsibilities of debt managers, and the scope of and limitations to those roles;
- Transparency in debt management;
- The auditor and debt management; and
- The challenges of implementing debt strategies, and impact measurement in debt management.

Participants expressed a high level of satisfaction with the conference, with the main benefits being the exchange of country experiences, the exchange of experiences on debt management and the global crisis, a better understanding of issues relating to odious debt, and a better understanding of issues relating to development and implementation of debt strategies.

Funding and expenditures in 2009

This section presents an overview of the Programme's financial situation in 2009. The information presented here is not an official financial statement from UNCTAD. The information is provided based on the data available at the time of writing and is subject to change.

1 Financial resources of the DMFAS Programme

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

- Donors' contributions to the DMFAS central trust fund;
- Country-specific funding to project trust funds;
- Cost-sharing by the beneficiary countries or institutions; and
- Support from UNCTAD.

1.1 DMFAS central trust fund

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

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

At the end of December 2009, overall donor support amounted to \$2.1 million, as shown in table 4 below. In chronological order, Italy, France, Norway, Germany and Ireland contributed financially to the Programme. The trust fund has benefited from the contributions of France and Italy, which are currently supporting DMFAS's activities by financing a junior professional officer each, and by direct contributions. France allocated \$145,000 to support DMFAS activities in French-speaking Africa.

Income was also received in 2009 as payment for services rendered. The Debt Management Facility managed by the World Bank agreed to cover the costs of the 2009–2010 Programme's missions in support of that facility. Similarly, INTOSAI compensated the Programme for support provided.

Table 4. Bilateral donor contributions for 2009

Donor	Date	Amount in dollars
Italy (JPO)	1 January 2009	90 000
France (JPO)	1 January 2009	95 000
Norway	27 January 2009	1 214 459
Germany	10 February 2009	209 973
Italy	27 May 2009	200 000
France	9 October 2009	145 000
Ireland	29 December 2009	150 602
Total		2 105 034

Annex 5 shows the evolution of financial contributions by bilateral donors to the trust fund, from 2000 to 2009.

Table 5 describes the income and expenditures incurred in 2009. The Programme's income comes from three different sources. Firstly, UNCTAD contributes by financing five-and-a-half posts, including the Chief of the Programme, which represents \$924,000; and by sponsoring one quarter of a Junior Professional position in 2009, representing an additional \$30,000. Secondly, in 2002, DMFAS set up mechanisms for the systematic sharing of costs with country projects; these amounted to \$987,748 in 2009. Finally, donor contributions are the main source of income for the Programme, and these represented \$1,960,034¹ in 2009. The donor share of contributions has decreased substantially by \$915,914 compared to 2008.

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

The team structure remained essentially the same, and therefore personnel costs remained the same in 2009 as in 2008. The main phase of development of DMFAS 6 during 2009 included a substantial decrease of expenditures from \$704,751 in 2008 to \$159,221 in 2009 for the outsourcing component. This cost will be higher in 2010, in order to ensure the development of additional features required by users. Expenditures on travel and on workshops suffered the most from the decrease in income in 2009. They were lowered by 23 per cent for travel, and only one regional training was organized.

¹ This figure excludes funds received by France which are targeted to French-speaking Africa only.

Table 5. Income and expenditures of the DMFAS central trust fund in 2009

OPENING BALANCE	1 099 379
INCOME 2009	
Donor contributions	1 960 034
France	95 000
Germany	209 973
Italy	290 000
Ireland	150 602
Norway	1 214 459
Cost-sharing	
Maintenance fees	264 232
Development fees	210 000
Staff time paid by projects	513 246
UNCTAD contributions	
In kind	924 000
Financial	63 106
Payments for services (INTOSAI)	19 500
TOTAL INCOME	3 954 118
EXPENDITURES 2009	
Personnel	4 431 052
Central team	3 507 052
Regular budget staff	924 000
Non-Personnel	
Travel	173 194
System development	159 221
Consultancy services	19 502
Conference, workshops, documentation	38 587
Miscellaneous	7 762
TOTAL EXPENDITURES	4 829 318
CLOSING BALANCE	224 179

1.2 Country-specific project trust funds

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

The different sources of financing for country-project trust funds are the beneficiaries themselves, bilateral donors, and other international organizations and institutions such as UNDP, the World Bank, the Asian Development Bank, and the African Development Bank. An increasing number of middle-income countries are fully financing their national projects, paying directly for the products and services delivered by the DMFAS Programme.

From 1 January to 31 December 2009, expenditures from country-specific trust funds amounted to \$1,871,212 to deliver technical assistance in 29 countries. Annex 6 displays the list of countries, the funds available, expenditures, and the final balance available. The number of countries listed in annex 6 does not necessarily coincide with the total number of countries and institutions using DMFAS. A number of these are active DMFAS users without funding for specific project activities. Helpdesk assistance is partially covered by the voluntary maintenance fee agreements signed by the beneficiary countries. These maintenance agreements remain valid beyond the time frame of the initial country project through which the DMFAS system was made available to the country or institution.

Figures 5 and 6 show the regional distribution and the income-level distribution of country project expenditures.² As shown by figure 5, projects in Africa (sub-Saharan Africa in particular) and Latin America and the Caribbean represented the majority in 2009. In terms of income group distribution, figure 6 shows that the biggest part of the Programme's project expenditures was in low-income countries.

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

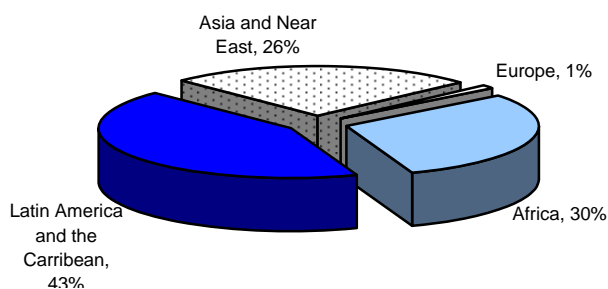
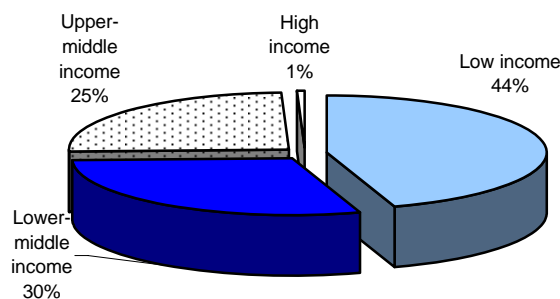


Figure 6. Country-project expenditures: income-level distribution, as a percentage of total expenditures



1.3 Cost-sharing by beneficiaries

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

Maintenance fees

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

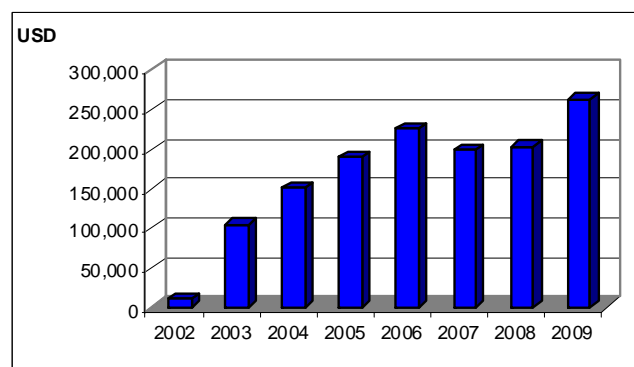
As shown in table 6 and figure 7, maintenance fees are highly relevant as a source of constant and relatively regular income for the Programme. 2009 marked eight years since maintenance fees were implemented, with a total of \$1,348,069 having been collected over that time.

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

Table 6. Maintenance fees: payments received, 2002–2009

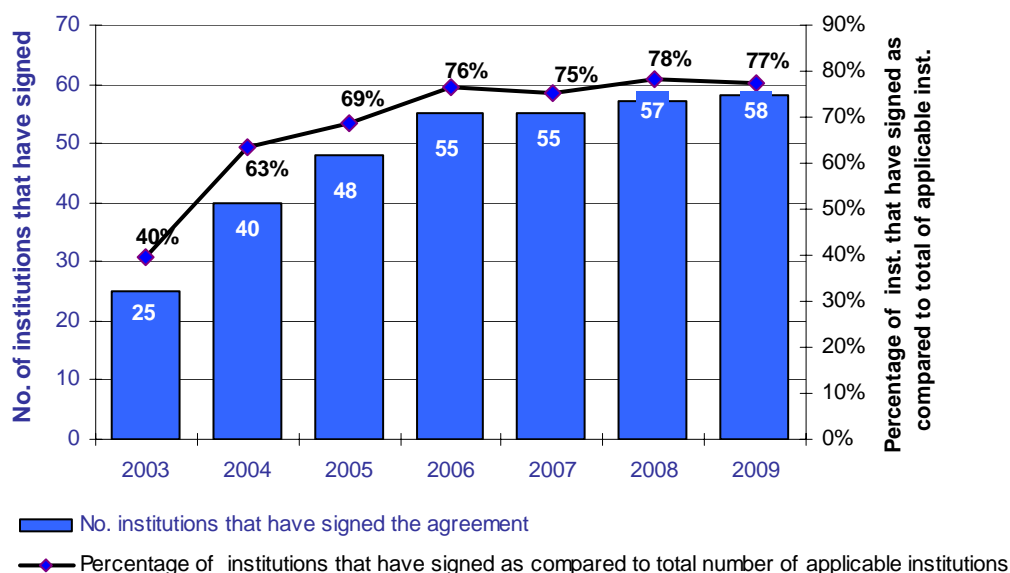
Year	Amount in dollars
2002	9 967
2003	104 933
2004	150 689
2005	189 709
2006	226 378
2007	198 636
2008	203 525
2009	264 232
Total for 2002–2009	1 348 069

Figure 7. Maintenance fees: payments received, 2002–2009



The trend in the number of signed agreements on maintenance fees remained stable in 2009, at 77 per cent of institutions which benefit from DMFAS and have signed an agreement, as shown in figure 8. Annex 7 presents a complete list of the countries contributing to the maintenance of the DMFAS software, as well as their contribution per region and income level.

Figure 8. Evolution of signed agreements on maintenance fees, 2003–2009



Development fees

Development fees were created to contribute to enhancement of the DMFAS system. These contributions are made by the beneficiary institution when DMFAS is installed. It is expected that development fee contributions will increase in the coming years, with the installation of DMFAS version 6 across all countries using the DMFAS system. Argentina and Panama were the two contributors in 2009.

1.4 Institutional support from UNCTAD

UNCTAD supported the DMFAS Programme during 2009 by financing five posts and a part-time position from its regular budget. The professional-category staff were the chief of the Programme, the Programme officer, one project manager, and 40 per cent of the time of an associate economics officer. There were two General Services staff, for the Administration and Communication Unit.

2 Outcome of the donor consultation meeting held in November 2009

The donor consultation meeting was attended by representatives from the Asian Development Bank, the European Commission, France, Germany, the Inter-American Development Bank, Italy, Ireland, the Netherlands, Norway and Switzerland, and by representatives from ECORYS, the consultancy that performed the external evaluation of the DMFAS Programme. The main topics of the meeting were the results of the 2009 mid-term review of the DMFAS Programme performed by the independent consultancy, the adaptations proposed to the Programme's current strategic plan, and the assessment of its financial situation.

The participants congratulated the Programme on its positive results in the mid-term review. Donors

expressed their high level of satisfaction with the achievements of the Programme in delivering high-quality outputs effectively and efficiently. They commended the Programme's efforts at increasing its cost-sharing in such a short period. Donors recommended evaluating the feasibility of introducing the proposed reform package. The DMFAS Programme should produce scenarios, gather the opinions of user countries, and evaluate the pros and cons.

They appreciated the importance that the Programme places on coordination with other technical assistance providers, especially the DMF, as well as regional initiatives. Donors encouraged the Programme to continue its efforts at ensuring coherence.

They requested the Programme to take developing countries' perspectives into account when designing strategies within the DMF framework. Furthermore, donors wish to receive comprehensive feedback from the Programme on its cooperation with partners. Donors recognized the key role that DMFAS plays in supporting developing countries to improve their debt management capacity, and are satisfied with its performance. Therefore, they are generally favorable to matching cost-sharing reforms with contributions from donors, as part of the financial reform package. Donors recommended linking donor contributions to the next strategic plan with four-year commitments, where possible.

Overall, donors are very satisfied with the work of the Programme, and noted that the mid-term review showed high levels of satisfaction from beneficiaries. Therefore, it was agreed that the Programme clearly merited continued support from the donor community.

List of annexes

- Annex 1 Use of DMFAS in countries as at the end of December 2009, with start date and indication of version installed
- Annex 2 Operational status of DMFAS in countries year by year, from 2005 to 2009
- Annex 3 Breakdown of DMFAS client countries, according to country income group for 2009, also indicating the countries that qualified or were eligible or potentially eligible for the Heavily Indebted Poor Countries (HIPC) initiative
- Annex 4 Summary of helpdesk enquiries, by country, for 2009
- Annex 5 Donor contributions, 2002–2009
 - 5.1 Bilateral donor contributions to the DMFAS central trust fund, 2002–2009
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 - 5.3 Contributions to the DMFAS central trust fund per donor, 2002–2009
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- Annex 8 Summary of United Nations and international mandates relevant to the work of the DMFAS Programme
- Annex 9 Conclusions of the DMFAS Advisory Group, November 2009
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Annex 1. Use of DMFAS in countries as at the end of December 2009, with start date and indication of version installed

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

- **Start date in country:** This is the start date of the first project for the implementation of DMFAS and related services in the country.
- **Country:** The country using the DMFAS software.
- **Institution:** The institution in the country that is using the DMFAS software (usually either the finance ministry or the central bank, and often both).
- **DMFAS user status:** Indicates the institution's current user status regarding the DMFAS software. Marked as active, inactive or reactivating. This does not refer to current project status (i.e. to the funding available for specific activities).
- **Installation:** Indicates where the main server is located (X = own database; R = remote connection).
- **Access:** Indicates 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 the institution is currently using.

Start date in country*	Country () = historic	Institution** () = historic	DMFAS user status Active or inactive	Installation (X = own database, R = remote connection)	Access	Version currently installed (X = installation)		
						5.2	5.3	6
1984	Togo	MoF	Active	X	Full		X	
1985	Haiti	CB	Active	R	Partial		X	
		MoF	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	
1986	Djibouti	MoF	Active	X	Full		X	
	Egypt	CB	Active	X	Full		X	
		MoF	Active	X	Partial		X	
	Zambia	CB	Active	X	Full	X		
		MoF	Active	X	Full		X	
	Zimbabwe	CB	Active	X	Full		X	
		MoF	Active	X	Full		X	
1987	Burundi	MoF	Active	X	Full		X	
	Philippines	MoF	Active	X	Full	X		
		CB	Active	X	Full		X	
1988	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	

Start date in country*	Country () = historic	Institution** () = historic	DMFAS user status Active or inactive	Installation (X = own database, R = remote connection)	Access	Version currently installed (X = installation)		
						5.2	5.3	6
	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	
1990	Rwanda	MoF	Active	X	Full		X	
		CB	Active	X	Full		X	
1992	Bangladesh	MoF	Active	X	Full		X	
		CB	Active	X	Full		X	
1993	Bolivia (Plurinational State of)	MoF	Active	X	Full		X	
		CB	Active	X	Full		X	
	Argentina	MoF	Active	X	Full		X	
		Province of Rio Negro	Active	X	Full		X	
		Province of Catamarca	Active	X	Full	X		
		Province of Chaco	Active	X	Full	X		
		Province of Buenos Aires	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	
1994	(Belarus)	MoF	Inactive					
1995	Central African Republic	MoF	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					
	Ecuador	MoF	Active	X	Full		X	
		CB	Active	X	Full		X	
1996	Panama	MoF	Active	X	Full			X
	(Kazakhstan)	(MoF)	Inactive					
		(CB)	Inactive					
		(Exim)	Inactive					

Start date in country*	Country () = historic	Institution** () = historic	DMFAS user status Active or inactive	Installation (X = own database, R = remote connection)	Access	Version currently installed (X = installation)		
						5.2	5.3	6
	Viet Nam	MoF	Active	X	Full		X	
		(CB)	Inactive					
	Dominican Republic	MoF	Active	X	Full		X	
		CB	Active	X	Full	X		
	(Uzbekistan)	(MoF)	Inactive					
1997	Guinea-Bissau	MoF	Active	X			X	
	(Senegal)	(MoF)	Inactive					
	(Sao Tome and Principe)	(MoF)	Inactive					
		(CB)	Inactive					
	Republic of Moldova	MoF	Active	X	Full		X	
		CB	Active	X	Full		X	
	Islamic Republic of Iran	CB	Active	X	Full		X	
	Burkina Faso	MoF	Active	X	Full		X	
1998	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	
	Bolivarian Republic of Venezuela	MoF	Active	X	Full		X	
1999	Angola	CB	Active	X	Full		X	
	(The former Yugoslav Republic of Macedonia)	(CB)	Inactive					
	(Lithuania)	MoF	Inactive			X		
	Yemen	MoF	Active	R	Remote			
		CB	Active	X	Full		X	
		MoP	Active	R	Remote			
2000	Chad	MoF	Active	X	Full		X	
	Palestinian Authority	MoF	Active	X	Full	X		
2001	(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		

Start date in country*	Country () = historic	Institution** () = historic	DMFAS user status Active or inactive	Installation (X = own database, R = remote connection)	Access	Version currently installed (X = installation)		
						5.2	5.3	6
2003	Chile	CB	Active	X	Full		X	
	Congo	MoF	Active	X	Full		X	
2005	Democratic Republic of the Congo	SDMO	Active	X	Full		X	
	Algeria	CB	Active	X	Full		X	
	Iraq	MoF	Active	X	Full		X	
		CB	Active	R	Partial			
2007	Cambodia	MoF	Active	X	Full		X	
Total	66 countries (historic)	102 institutions (historic)	87 active user institutions	75 installations		9	65	1

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

** CB = Central Bank

MoF = Ministry of Finance

Prov = Provinces

CRD = Council for Reconstruction and Development

MoP = Ministry of Planning

MoE = Ministry of Economy

Exim = Eximbank

SDMO = Separate Debt Management Office

Annex 2. Operational status of DMFAS in countries year by year, from 2005 to 2009

Stage 1: System installed but not (or not fully) operational
 Stage 2: Database regularly kept up to date
 Stage 3: System used for monitoring and internal reporting
 Stage 4: System used for external reporting and statistics
 Stage 5: During the reported year, staff received training in the use of DSM+ (the World Bank's Debt Sustainability Model) as support for debt analysis
 IFMS: DMFAS is integrated, or is being integrated, within an integrated financial management system
 N/A: System no longer in use

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

	2005	2006	2007	2008	2009
Haiti	4	4	4	4	4
Honduras	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Indonesia	4	4	4	4	4
Iran (Islamic Republic of)	4	4	4	4	4
Iraq	1	3	3	3	3
Jordan	4	4	4	4	4
Kazakhstan	N/A	N/A	N/A	N/A	N/A
Lebanon	4	4	4	4	4
Lithuania	4	4	4	N/A	N/A
Madagascar	4	4	4	4	4
Mauritania	4	1	1	1	1
Mongolia	4	4	4	4	4
Nicaragua	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Pakistan	4	4	4	4	3
Palestinian Authority	1	3	3	3	3
Panama	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Paraguay	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Peru	N/A	N/A	N/A	N/A	N/A
Philippines	4	4	4	4	4
Republic of Moldova	4	4	4	4	4
Romania	4	4	4 + 5	4 + 5	4 + 5
Rwanda	4	4	1	2	2
Sao Tome and Principe	N/A	N/A	N/A	N/A	N/A
Senegal	N/A	N/A	N/A	N/A	N/A
Sudan	4	4 + 5	4	4	4
Syrian Arab Republic	3	3	3	3	3
The former Yugoslav Republic of Macedonia	N/A	N/A	N/A	N/A	N/A
Togo	3	3	3	3	3
Trinidad and Tobago	3	3	3	3	3
Turkmenistan	3	3	3	3	N/A
Uganda	4	4	4	4	4
Ukraine	N/A	N/A	N/A	N/A	N/A
Uzbekistan	N/A	N/A	N/A	N/A	N/A
Venezuela (Bolivarian Republic of)	4 IFMS	4 IFMS	4 IFMS	4 IFMS	4 IFMS
Viet Nam	3	3	4	4	4
Yemen	4	4	4	4	4
Zambia	3	3	4	4	4
Zimbabwe	4	4	4	4	4
Total number of active DMFAS users	54	55	56	56	55

Annex 3. Breakdown of DMFAS client countries, according to country income group for 2009, also indicating the countries that qualified or were eligible or potentially eligible for the Heavily Indebted Poor Countries (HIPC) initiative

Low-income	Lower middle-income	Upper middle-income	High-income	Total
<i>Current (21 countries)</i>	<i>Current (25 countries)</i>	<i>Current (8 countries)</i>	<i>Current (1)</i>	<i>55</i>
Bangladesh	Albania	Argentina	Trinidad and Tobago	
Burkina Faso (HIPC)	Algeria	Chile		
Burundi (HIPC)	Angola	Costa Rica		
Cambodia	Bolivia (Plurinational State of) (HIPC)	Gabon		
Central African Republic (HIPC)	Congo (HIPC)	Lebanon		
Chad (HIPC)	Djibouti	Panama		
Côte d'Ivoire (HIPC)	Dominican Republic	Romania		
Democratic Republic of the Congo (HIPC)	Ecuador	Venezuela (Bolivarian Republic of)		
Ethiopia (HIPC)	Egypt			
Guinea-Bissau (HIPC)	El Salvador			
Haiti (HIPC)	Georgia			
Madagascar (HIPC)	Guatemala			
Mauritania (HIPC)	Honduras (HIPC)			
Pakistan	Indonesia			
Rwanda (HIPC)	Iran (Islamic Republic of)			
Togo (HIPC)	Iraq			
Uganda (HIPC)	Jordan			
Viet Nam	Mongolia			
Yemen	Nicaragua (HIPC)			
Zambia (HIPC)	Palestinian Authority			
Zimbabwe	Paraguay			
	Philippines			
	Republic of Moldova			
	Sudan (HIPC)			
	Syrian Arab Republic			
<i>Former (3)</i>	<i>Former (5)</i>	<i>Former (3)</i>	<i>Former (0)</i>	<i>(11)</i>
Sao Tome and Principe (HIPC)	Colombia	Belarus		
*Senegal (HIPC)	Peru	Lithuania		
Uzbekistan	The former Yugoslav Republic of Macedonia	Kazakhstan		
	Ukraine			
	Turkmenistan			

* Negotiations being undertaken to reactivate as a user country.

Source (incomes): World Development Indicators database. World Bank.³

³ *Income group*: Economies are classified according to gross national income per capita in 2007, calculated using the World Bank Atlas method. The groups are: low-income, \$935 or less; lower middle-income, \$936–\$3,705; upper middle-income, \$3,706–\$11,455; and high-income, \$11,456 or more.

Annex 4. Summary of helpdesk enquiries, by country, for 2009

Country	Total incoming	Total OK	For future version	For testing	Being processed	Waiting
Albania	8	8				
Algeria	13	13				
Angola	22	22				
Argentina	5	5				
Bangladesh	20	20				
Bolivia (Plurinational State of)	11	11				
Burkina Faso	9	9				
Burundi	6	6				
Cambodia	4	4				
Central African Republic	9	7	2			
Chad	3	3				
Chile	10	10				
Congo (Republic of the)						
Costa Rica	3	3				
Côte d'Ivoire	10	10				
Democratic Republic of the Congo	12	12				
Djibouti	3	3				
Dominican Republic	21	21				
Ecuador	1	1				
Egypt	11	10	1			
El Salvador	5	5				
Ethiopia	8	8				
Gabon	1	1				
Georgia	2	2				
Guatemala	3	3				
Guinea-Bissau	19	19				
Haiti	13	11	2			
Honduras	14	13	1			
Indonesia	32	20	12			
Iran (Islamic Republic of)	17	15	2			
Iraq	1	1				
Jordan	8	8				
Lebanon	3	3				

Country	Total incoming	Total OK	For future version	For testing	Being processed	Waiting
Mauritania						
Mongolia	5	5				
Nicaragua	53	52	1			
Panama	11	11				
Paraguay	6	6				
Philippines	21	21				
Republic of Moldova	9	9				
Romania	10	9	1			
Rwanda	2	2				
Sudan	1	1				
Togo	8	8				
Trinidad and Tobago	2	2				
Uganda	25	25				
Venezuela (Bolivarian Republic of)	2	2				
Viet Nam						
Yemen	3	2	1			
Zambia	9	9				
Zimbabwe	4	4				
Grand total	487	464	23			

Annex 5. Donor contributions, 2002–2009

5.1 Bilateral donor contributions to the DMFAS central trust fund, 2002–2009

(in United States dollars)

	2002	2003	2004	2005	2006	2007	2008	2009	Total
France	-	-	-	-	-	-	60 000	240 000	300 000
Germany	50 000	-	-	-	-	147 493	298 742	209 973	706 208
Italy	-	-	-	-	-	201 578	120 000	290 000	611 578
Netherlands	222 262	-	-	900 000	300 000	300 000	-	-	1 722 262
Norway	975 000	1 275 000	1 575 000	1 943 054	1 607 824	1 571 937	1 746 324	1 214 459	11 908 598
Sweden	486 177	467 819	473 943	427 476	414 374	604 280	500 280	-	3 374 349
Switzerland	-	-	-	-	420 402	-	-	-	420 402
World Bank	-	-	-	-	-	-	-	246 080	246 080
INTOSAI	-	-	-	-	-	-	-	19 500	19 500
Total	1 733 439	1 742 819	2 048 943	3 270 530	2 742 600	2 825 287	2 725 346	2 220 012	19 308 976

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

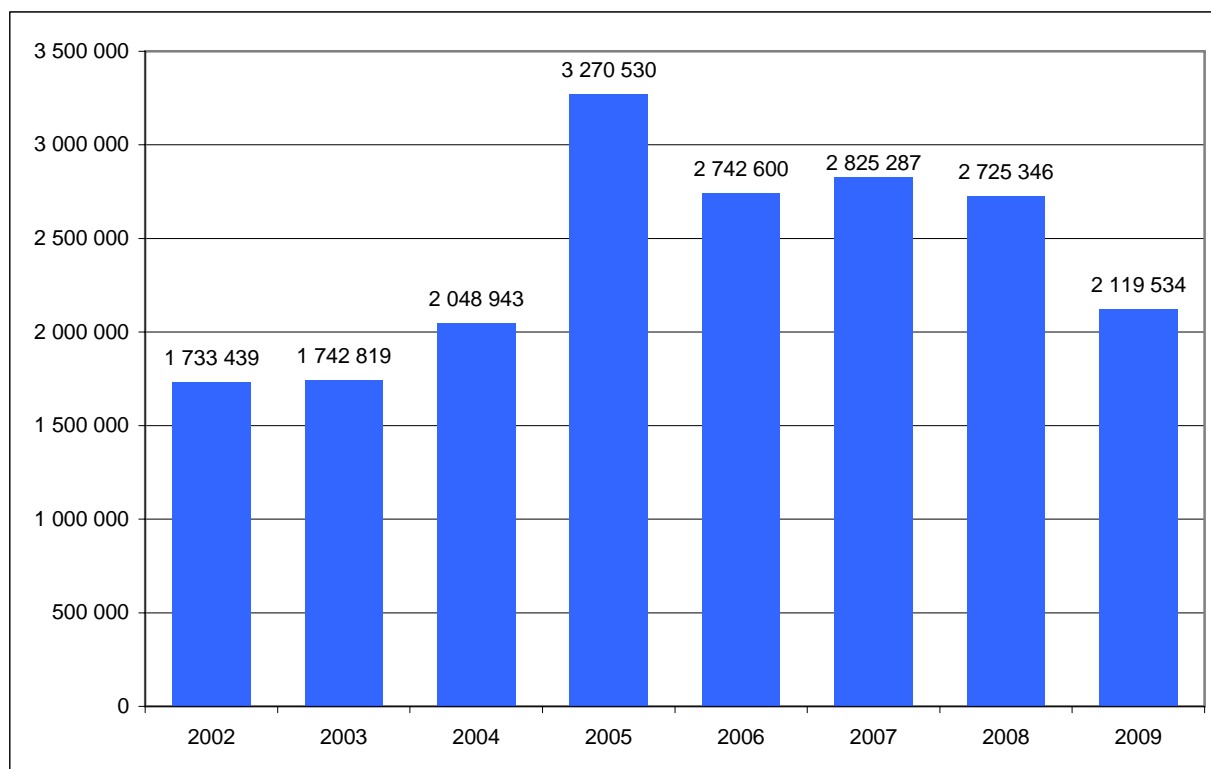
² This contribution is composed of the salary for a junior professional officer (\$90,000) and \$200,000 for the trust fund.

³ This contribution is composed of the salary for a junior professional officer (\$90,000) and \$136,000 for the decentralization of activities in French-speaking Africa (expected to be disbursed by the fourth quarter of 2009).

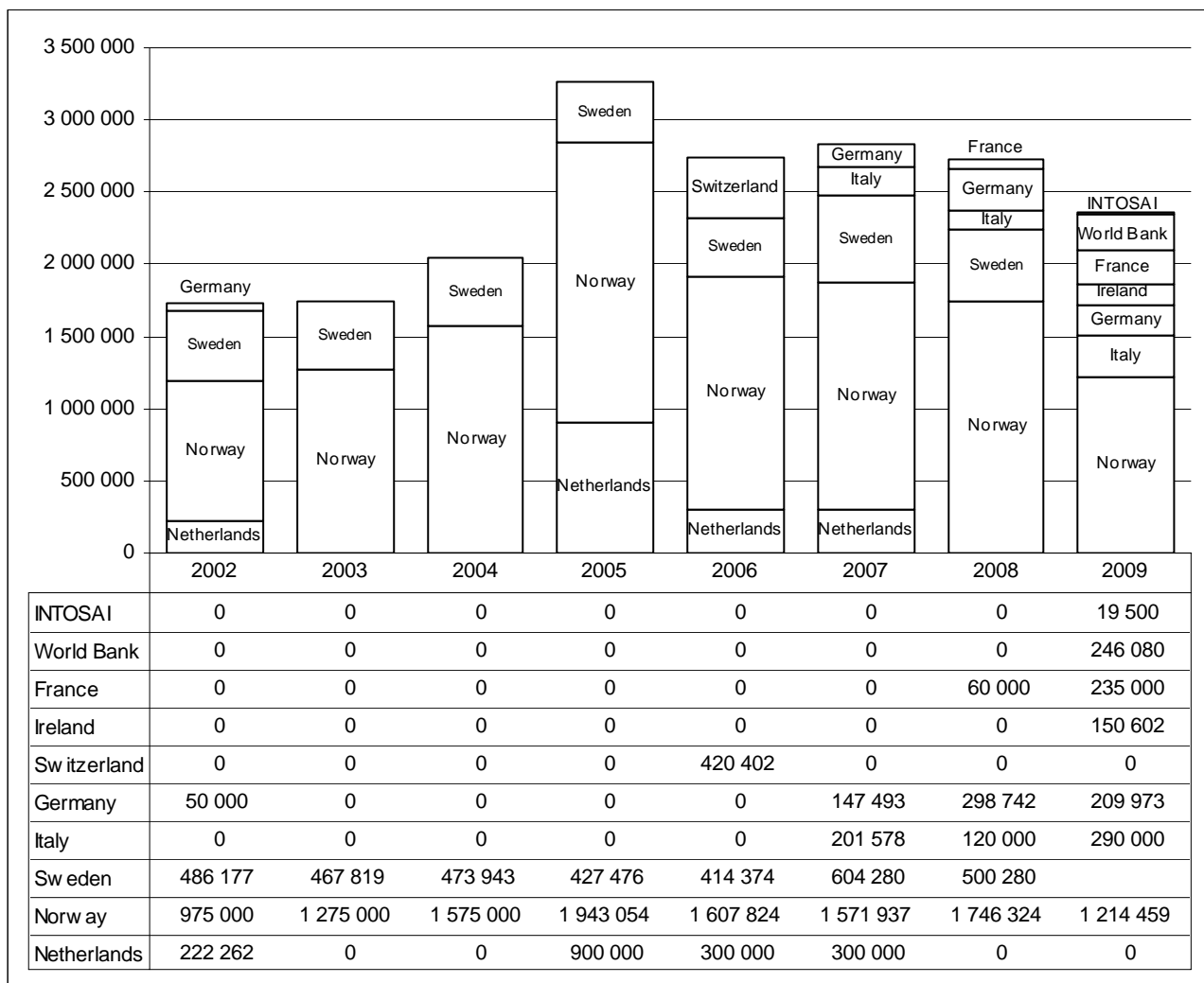
⁴ This contribution is expected to be disbursed by the fourth quarter of 2009.

5.2 Bilateral donor contributions, 2002–2009

(in United States dollars)



5.3 Contributions to the DMFAS central trust fund per donor, 2002–2009
(in United States dollars)



Annex 6. Country-project trust funds: available funding and expenditures, 2009

(in United States dollars, as at 30 October 2009)

Country	Funding available as at 31 December 2008	Total expenditures in 2009	Budget balance as at 31 December 2009
Albania	7 323.65	7 051.21	272.44
Angola	156 800.00	39 596.58	117 203.42
Argentina	250 465.00	72 866.70	177 598.30
Bangladesh	290 172.00	159 339.70	130 832.30
Burundi	5 006.68	4 612.08	394.60
Central African Republic	97 341.50	96 207.92	1 133.58
Chad	11 280.00	8 085.62	3 194.38
Costa Rica	54 953.51	43 354.75	11 598.76
Democratic Republic of the Congo	2 000.00	(2 141.67)	4 141.67
Djibouti	57 735.00	25 570.91	32 164.09
Dominican Republic	31 287.65	29 848.98	1 438.67
Egypt	133 000.00	28 905.79	104 094.21
Ethiopia	27 996.20	22 897.82	5 098.38
Georgia	19 680.00	16 959.70	2 420.30
Guinea-Bissau	83 900.00	46 913.76	36 986.24
Haiti	275 751.17	202 157.22	73 593.95
Honduras	128 930.00	76 957.40	51 972.60
Indonesia	52 660.00	11 254.02	41 405.98
Iran (Islamic Republic of)	50 745.00	7 515.40	43 229.60
Jordan	37 080.00	19 239.06	17 840.94
Lithuania	7 293.00	2 390.30	4 902.70
Nicaragua	23 946.00	8 654.01	15 291.99
Panama	194 200.00	63 352.24	130 847.76
Philippines	95 266.00	86 359.16	8 906.84
Rwanda	23 908.00	13 275.50	10 632.50
Sudan	116 329.00	54 309.47	62 019.53
Togo	115 833.00	78 081.01	37 751.99
Trinidad and Tobago	10 839.00	9 251.00	1 588.00
Venezuela (Bolivarian Republic of)	246 444.00	24 852.95	221 591.05
Yemen	82 318.00	46 623.51	35 694.49
Grand Total	2 690 483.36	1 304 342.10	1 385 841.26

Note 1: Figures in budgeted funds, expenditures and budget balance do not include the programme support cost.

Note 2: Only trust funds with activities in 2009 are included.

Annex 7. Total maintenance fee payments received per DMFAS user, 2002–2009

Country	United States dollars
Albania	9 990
Algeria	5 000
Angola	15 000
Argentina	35 000
Argentina (provinces)	8 000
Bolivia, Plurinational State of (MoF and CB)	45 000
Burkina Faso	25 385
Burundi	24 950
Cambodia	15 000
Central African Republic*	10 000
Chile	25 000
Congo	25 000
Costa Rica	5 000
Côte d'Ivoire	24 855
Democratic Republic of the Congo	10 000
Djibouti	10 000
Dominican Republic (MoF and CB)	44 920
Ecuador (MoF and CB)	60 000
Egypt	40 000
Ethiopia	14 935
Gabon	4 975
Georgia	10 000
Guatemala	15 000
Haiti	30 000
Honduras (MoF and CB)	24 928
Indonesia (MoF and CB)	59 939
Iran, Islamic Republic of	15 000
Iraq	25 000
Jordan	30 000
Lebanon	25 000
Lithuania	5 000
Madagascar	25 000
Mongolia	30 000
Nicaragua (MoF and CB)	40 000
Pakistan	9 930
Panama	35 000
Paraguay	15 000
Philippines	34 952
Republic of Moldova (MoF and CB)	45 000
Romania (MoF and CB)	35 000
Rwanda	5 000
Sudan	34 747
Syrian Arab Republic	17 500
Togo	14 955
Trinidad and Tobago	15 000

Country	United States dollars
Uganda (MoF and CB)	44 980
Venezuela, Bolivarian Republic of	15 000
Viet Nam	24 816
Yemen	29 917
Zambia (MoF and CB)	59 875
Zimbabwe (MoF and CB)	43 584
TOTAL	1 273 134

Contributions received in 2009: 189 297

* Countries that contributed for the first time in 2009.

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

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

- (para. 46): “The ability of all countries, especially developing ones, to manage their debt obligations is important: assistance to allow them to do this in an effective, efficient way should be encouraged.”
- (para. 109): “UNCTAD should continue to focus on...” (bullet point): “Management of public, external and domestic debt in developing countries in support of the work carried out by the DMFAS Programme in this field, and in cooperation with other international organizations”.
- **UNCTAD IX Midrand Declaration and a Partnership for Growth and Development (27 April 1996):**
 - (para. 95): “UNCTAD’s technical cooperation programme is an important element in UNCTAD’s overall effort to focus its work on activities that provide practical assistance to developing countries. This assistance should be directed towards developing countries with the greatest need. LDCs should have priority in the assistance provided by UNCTAD. The effectiveness and impact of UNCTAD’s technical cooperation should be strengthened as an essential complement to the institution’s policy-oriented analytical and deliberative work. Specific needs of certain developing countries with structurally weak and vulnerable economies should be addressed. UNCTAD should continue to provide technical assistance to economies in transition. UNCTAD’s technical cooperation should be demand-driven and aim to enhance the capacity of countries to promote their own development process. It should assist Governments to create the necessary enabling environment for development and strengthen the ability of beneficiary countries to participate fully in the world economy, particularly in international trade and investment. Donors are invited to continue and, if possible, increase financing for technical assistance programmes formulated by UNCTAD.”
 - (para. 97): “UNCTAD’s technical cooperation programme should be determined by its work programme priorities. In light of the objectives contained in paragraph 95, UNCTAD’s technical cooperation should focus on the following areas:
 - (i) Globalization and development:
 - Assistance in examining specific development challenges regarding effective participation in international trade and investment;
 - Providing continued support for debt management;”
- **United Nations General Assembly resolution 64/191: “External debt sustainability and development” (adopted 21 December 2009):**
 - (para. 24): “Notes the changing composition of the sovereign debt of some countries, which has shifted increasingly from external public debt to domestic debt, notes that the levels of domestic debt could create other challenges for macroeconomic management and public debt sustainability, and calls for reinforcing the capacity to manage the new levels of domestic debt in order to maintain overall public debt sustainability”;
 - (para. 35): “Further welcomes the efforts of and calls upon the international community to support institutional capacity-building in developing countries for the management of financial assets and liabilities and to enhance sustainable debt management as an integral part of national development strategies”;
 - (para. 36): “Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and other relevant multilateral financial institutions and stakeholders, to continue and intensify cooperation in respect of capacity-building activities in developing countries in the area of debt management and debt sustainability”;
 - (para. 37): “. Invites the international community, including the United Nations system, to continue efforts to increase financial support in respect of capacity-building activities for developing countries in the area of debt management and debt sustainability, and encourages countries that have not done so to create transparent and accountable debt management systems”;

- **United Nations General Assembly resolution 63/303. Outcome of the Conference on the World Financial and Economic Crisis and its Impact on Development, adopted 9 July 2009:**
 - (para. 4): “our collective responses to this crisis must be made with sensitivity to the specific needs of ...developing countries, which include ...capacity-building, strengthened support for sustainable development, financial and technical assistance, debt sustainability...”
 - (para. 11): “We commit to working in solidarity on a coordinated and comprehensive global response to the crisis and to undertaking actions aimed at, inter alia, ... ensuring long-term debt sustainability of developing countries”
 - (para. 33): “The deepening crisis threatens to increase the debt and therefore threatens the debt sustainability of developing countries.”
- **United Nations General Assembly resolution 63/239 adopting the Doha Declaration on Financing for Development: outcome document of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, endorsed on 24 December 2008:**
 - (para. 2): “We reaffirm the Monterrey Consensus in its entirety...”
 - (para. 54): “We underline the important role of an effective, well-managed and adequately resourced United Nations system through its operational activities in delivering capacity-building support for development with long-term sustainability. This is particularly important for least developed countries. Given that the level of core funding inevitably affects the ability of the United Nations system to fulfil this mandate, we urge donor countries and other countries in a position to do so to substantially increase voluntary contributions to the core/regular budgets of the United Nations development system, in particular its funds, programmes and specialized agencies, and to contribute on a multi-year basis, in a sustained and predictable manner.”
 - (para. 62): “We recognize that a shift has occurred from official to commercial borrowing and from external to domestic public debt, although for most low-income countries external finance is still largely official. We note that the number of creditors, both official and private, has increased significantly. We stress the need to address the implications of these changes, including through improved data collection and analysis.”
 - (para. 64): “Technical assistance to manage debt and address debt problems can be crucial for many countries, in particular the most vulnerable. We reaffirm the importance of adequate capacities of debtor countries during debt negotiations, debt renegotiations and for debt management. In this regard, we will continue to provide developing countries with the necessary assistance, including technical assistance, upon request, to enhance debt management, negotiations and renegotiation capacities ... in order to achieve and maintain debt sustainability.”
- **United Nations General Assembly resolution 62/186: “External debt and development: towards a durable solution to the debt problems of developing countries” (adopted on 19 December 2007):**
 - (*chapeau*): “*Emphasizing* that debt sustainability is essential for underpinning growth, and underlining the importance of debt sustainability and effective debt management to the efforts to achieve national development goals, including the Millennium Development Goals...”
 - (para. 25): “*Further welcomes* the efforts of and calls upon the international community to support institutional capacity-building in developing countries for the management of financial assets and

liabilities and to enhance sustainable debt management as an integral part of national development strategies.”

- (para. 26): *“Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and other relevant multilateral financial institutions and stakeholders, to continue cooperation in respect of capacity-building activities in developing countries in the area of debt management and debt sustainability.”*
- (para. 27): *“Invites the international community, including the United Nations system, to continue efforts to increase financial support in respect of capacity-building activities for developing countries in the area of debt management and debt sustainability, and encourages countries to create transparent and accountable debt management systems.”*
- **United Nations General Assembly resolution 61/188: “External debt crisis and development” (adopted on 20 December 2006):**
 - (*chapeau*): Emphasizes that “debt sustainability is essential for underpinning growth”, and underlines “the importance of debt sustainability to the efforts to achieve national development goals, including the Millennium Development Goals”.
 - (para. 22): *“Welcomes further the efforts of, and calls upon, the international community to support institutional capacity-building in developing countries for the management of financial assets and liabilities and to enhance sustainable debt management as an integral part of national development strategies.”*
 - (para. 23): *“Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and other relevant multilateral financial institutions and stakeholders, to continue cooperation in respect of capacity-building activities in developing countries in the area of debt management”.*
- **United Nations General Assembly resolution 60/187: “External debt crisis and development” (adopted on 22 December 2005):**
 - (*chapeau*): Emphasizes that “debt sustainability is essential for underpinning growth”, and underlines “the importance of debt sustainability to the efforts to achieve national development goals, including the Millennium Development Goals”.
 - (para. 22): *“Welcomes further the efforts of, and further calls upon, the international community to support institutional capacity-building in developing countries and countries with economies in transition for the management of financial assets and liabilities and to enhance sustainable debt management as an integral part of national development strategies”.*
 - (para. 23): *“Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks and other relevant multilateral financial institutions, to continue cooperation in respect of capacity-building activities in developing countries in the area of debt management”.*
- **United Nations General Assembly resolution 59/223: “External debt crisis and development” (adopted on 22 December 2004):**
 - (para. 16): *“Welcomes the efforts of, and further calls upon, the international community to support institutional capacity-building in developing countries and countries with economies in transition for the management of financial assets and liabilities and to enhance sustainable debt management as an integral part of national development strategies”.*
 - (para. 17): *“Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional commissions, development banks*

and funds and other multilateral institutions, to continue to study the possibility of creating a consultative group on external debt management aimed at developing best practices, promoting coherence and strengthening the institutional capacity of developing countries in debt management, taking into account work that has already been done”.

- **United Nations General Assembly resolution 58/203: “External debt crisis and development” (adopted on 23 December 2003):**

- (para. 4): “Stresses that sustainable debt financing is an important element for mobilizing resources for public and private investment, and that national comprehensive strategies to monitor and manage the external liabilities embedded in the domestic preconditions for debt sustainability, including sound macroeconomic policies and public resource management, are a key element in reducing national vulnerabilities”.
- (para. 11 and subpara. 11(g)): “Stresses the need” ... “to establish effective debt-tracking mechanisms in developing countries and strengthen technical assistance for external debt management and debt tracking, including through enhanced cooperation and coordination between organizations providing assistance in this regard”.
- (para. 16): “Stresses the need to strengthen the institutional capacity of developing countries in debt management, calls upon the international community to support the efforts made towards this end, and in this regard stresses the importance of such initiatives as the Debt Management and Financial Analysis System”.
- (para. 17): “Invites the United Nations Conference on Trade and Development, the International Monetary Fund and the World Bank, in cooperation with the regional banks, regional commissions and multilateral institutions, to study the possibility of creating a consultative group on external debt management aimed at developing best practices and strengthening the institutional capacity of developing countries in debt management, taking into account work that has already been done.”

- **United Nations General Assembly resolution 57/240: “Enhancing international cooperation towards a durable solution to the external debt problems of developing countries” (adopted on 20 December 2002):**

- (para. 3): “Stresses that sustainable debt financing is an important element for mobilizing resources for public and private investment, and that national comprehensive strategies to monitor and manage the external liabilities embedded in the domestic preconditions for debt sustainability, including sound macroeconomic policies and public resource management, are a key element in reducing national vulnerabilities.”
- (para. 8 and subpara. 8(g)): “Stresses the need” ... “to establish effective debt-tracking mechanisms in developing countries and strengthen technical assistance for external debt management and debt tracking, including through enhanced cooperation and coordination between organizations providing assistance in this regard.”
- (para. 13): “Stresses the need to strengthen the institutional capacity of developing countries in debt management, calls upon the international community to support the efforts made towards this end, and in this regard stresses the importance of such initiatives as the Debt Management and Financial Analysis System, the International Monetary Fund and World Bank guidelines for public debt management, and the debt-management capacity-building programme.”

- **United Nations General Assembly resolution 55/184: “Enhancing international cooperation towards a durable solution to the external debt problem of developing countries” (adopted on 20 December 2000):**
 - (*chapeau*): “*Stressing* that the effective management of the debt of developing countries, including middle-income countries, is an important factor, among others, in their sustained economic growth and in the smooth functioning of the world economy...”
 - (para. 2): “*Reaffirms* the need, as expressed in the United Nations Millennium Declaration, for the international community to deal comprehensively and effectively with the debt problems of low-and middle-income developing countries, through various national and international measures designed to make their debt sustainable in the long term”.
 - (para. 23): “*Underlines* the absolute importance of implementing the resolve expressed in the United Nations Millennium Declaration to create an environment, at the national and global levels alike, that is conducive to development and to the elimination of poverty, inter alia, through good governance within each country as well as good governance at the international level and transparency in the financial, monetary and trading systems”.
 - (para. 24): “*Stresses* the need to strengthen the institutional capacity of developing countries in debt management, calls upon the international community to support the efforts made towards this end, and, in this regard, stresses the importance of initiatives such as the Debt Management and Financial Analysis System and the debt-management capacity-building programme”.
- **United Nations General Assembly resolution 54/202: “Enhancing international cooperation towards a durable solution to the external debt problem of developing countries” (adopted on 22 December 1999):**
 - (*chapeau*): “*Stressing* that effective management of the debt of developing countries, including middle-income countries, is an important factor, among others, in their sustained economic growth and in the smooth functioning of the world economy...”
 - (para. 27): “*Stresses* the need to strengthen the institutional capacity of developing countries in debt management, calls upon the international community to support the efforts towards this end, and in this regard stresses the importance of initiatives such as the Debt Management and Financial Analysis System and the debt-management capacity-building programme”.
- **United Nations Millennium Declaration, adopted by Heads of State and Government on 8 September 2000:**
 - (para. 16): “We are also determined to deal comprehensively and effectively with the debt problems of low- and middle-income developing countries, through various national and international measures designed to make their debt sustainable in the long term.”
- **Monterrey Consensus, adopted by Heads of State and Government at the International Conference on Financing for Development, 18 to 22 March 2002:**
 - (para. 47): “Sustainable debt financing is an important element for mobilizing resources for public and private investment. National comprehensive strategies to monitor and manage external liabilities, embedded in the domestic preconditions for debt sustainability, including sound macroeconomic policies and public resource management, are a key element in reducing national vulnerabilities. Debtors and creditors must share the responsibility for preventing and resolving unsustainable debt situations. Technical assistance for external debt management and debt tracking can play an important role and should be strengthened.”

- Within **Goal 8 of the Millennium Development Goals**⁴ – to develop a global partnership for development – one of the targets is to deal comprehensively with the debt problems of developing countries through national and international measures in order to make debt sustainable in the long term.
- **Other:**
 - At the thirty-ninth session of UNCTAD’s Trade and Development Board (16–20 September 2002), the DMFAS Programme was acknowledged by an **independent evaluation study**⁵ on capacity-building as one of UNCTAD’s best programmes in this area. The study sees capacity-building as the ultimate objective of development assistance, whereby programmes aim at transferring required skills and knowledge to developing countries and to emerging economies so that they may eventually pursue their social and economic progress unassisted. Defining capacity-building as “the faculty of a technical assistance programme to enable beneficiary countries to perform and sustain targeted functions on their own as a direct result of that programme”, the study assesses capacity-building performance according to five criteria: relevance, effectiveness, efficiency, sustainability and impact. It considers the DMFAS Programme to be successful in that it combines focus, substantive competence at headquarters, an integrated approach, national ownership, institution-building and a long-term perspective.
 - Mid-term review 2002–2005 of the DMFAS Programme. This review was commissioned by donors for the period 2002–2005, as called for by the DMFAS Trust Fund Agreement. The conclusions of the review were presented to the fifth DMFAS Advisory Group meeting, which took place in June 2005 following the Debt Management Conference. The two main objectives of the review were to evaluate (a) the effectiveness and the outcomes of the DMFAS Programme, and (b) the functioning of the Programme and its delivery of technical assistance in relation to the needs and requirements of beneficiary countries. The broad conclusion of the review points to the “remarkable performance of DMFAS, which has continually strived to respond with efficiency to the needs of its diverse customer base.”

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

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

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

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

Importance of the DMFAS Programme's work

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

2010 Work Plan

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

Strategic Plan 2011–2014

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

Support

12. Requests the Programme to increase its support to developing countries in the development of interfaces with aid management systems, integrated financial management systems, risk management systems, debt sustainability analysis and debt strategy systems, and other appropriate systems. Accepts that this would imply additional cost, and, in some cases, may increase the dependence that the debt management office would have on UNCTAD's support for maintaining these systems.
13. Encourages the Programme to provide interfaces with the information systems of the major providers of financial data (e.g. Reuters).

14. Welcomes the Programme's increased support in strengthening capacity for all debt types and instruments, including: public and publicly guaranteed debt, domestic debt, private debt and short-term debt.
15. Requests the Programme to provide support for the effective and coordinated management of subnational debt.

Training offered by the Programme

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

Decentralization

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

Communication

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

Coordination with other providers

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

30. Requests the DMFAS Programme to place specific emphasis on cooperation with the regional organizations that provide technical assistance in debt management.
31. Emphasizes the need for a coordinated response to satisfying the needs of developing countries as they advance towards increased debt analysis.
32. Underlines the importance of providing interfaces with the systems of other providers, in particular the Medium-Term Debt Strategy (MTDS) system of the World Bank/International Monetary Fund.

DMFAS 6

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

Financing the Programme

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

- Requests UNCTAD to consult with beneficiary countries with the aim of introducing the graduation scheme to coincide with the start of implementation of the 2011–2014 Strategic Plan.
43. Requests the Secretary-General of UNCTAD to consider increasing the resources made available from the regular budget to support the work of the DMFAS Programme, with the purpose of improving the balance between the different contributors to the funding of the Programme.

Organization of the DMFAS Advisory Group

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

Annex 10. Country fact files

Albania

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

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 8

Activities in 2009

	Institution	Month	Expected results
Attendance at UNCTAD Debt Management Conference	Ministry of Finance	November	Exchanges with peers, increased knowledge on latest topics and discussions on future projects.

Algeria

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

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	2005	
Project status:	Closed	Activating
Funding source:	Own sources	
Start date of active project:	2004	
Version of DMFAS installed:	5.3	6.0 (expected)
Language version:	French	French

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	No
System used for monitoring and internal reporting	Yes	No
System used for external reporting and statistics	Yes	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 13

Activities in 2009

	Institution	Month	Results
Project document at the approval stage	Ministry of Finance	November	Activities redefined to suit the beneficiary's needs.

Planned activities

	Institution	Month	Expected results
DMFAS 6.0 installation and maintenance training	Ministry of Finance	2010	Project approved and installation performed.

Angola

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

General information

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

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	No	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 22

Activities in 2009

	Institution	Month	Results
Project approved and funds received	Central Bank	July	Plan of activities for implementation to be drafted and executed.
Installation of DMFAS 5.3	Both institutions	November	Conversion and installation mission.
DMFAS 5.3 training	Both institutions	November	Staff trained in the basic and advanced functionalities of DMFAS 5.3.

Planned activities

	Institution	Month	Expected results
Validation of database	Both institutions	February 2010	Reliable debt data.

Argentina

In 1993, a project entitled “Creación del registro y fortalecimiento de la gestión de la deuda pública en la República Argentina” was signed; it allowed the successful installation of DMFAS in the Direction of Public Debt Management of the Republic of Argentina. During the years 1996 and 1997, with the support of UNCTAD, a link was developed between DMFAS and the Integrated Financial Management System (SIDIF).

As part of the work plan of the Public Credit Bureau, and in order to strengthen the public debt information, DMFAS 5.3 was installed in the Direction of Public Debt Management.

The political, economic and social crisis of 2001 caused a deferral of debt service payments. The quantity of operations needed to fulfil its legal mandate led to an extraordinary level of complexity. The Public Credit Bureau came to the conclusion that it was necessary to strengthen the capacity of the system, requesting UNCTAD to carry out a technical audit in 2003. In December 2008, a new technical cooperation agreement was signed, with the objectives of :

- Implementing DMFAS 6;
- Integrating the new version with other systems/tools in use in the Public Credit Bureau; and
- Participating as observers and external advisors during the re-engineering of structure and processes.

General information

DMFAS user institution(s):	Ministry of Economy and Public Finances
Start date:	1993
Project status:	Active
Funding source:	Government
Start date of active project:	2008
Version of DMFAS installed:	5.3
Language version:	Spanish

Operational status

	Ministry of Economy and Public Finances
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	Yes

Link with other system: Yes, with SIDIF

Number of helpdesk queries received and solved: 5

Activities in 2009

	Institution	Month	Results
Needs assessment mission	Ministry of Finance	February	Action plan elaborated.
Preparations for organizing a workshop on statistics	Ministry of Finance	February	Negotiations with authorities of the Secretary of Finance.

Activities in 2009	Institution	Month	Results
Ongoing DMFAS Programme support (including project management, administrative, documentation and IT) regarding implementation of the DMFAS system from Buenos Aires (DMFAS regional centre) during the year.	Ministry of Finance	Continuous	Technical and functional issues solved within 48hours.
Mission for analysis of Argentinean requirements to be included in DMFAS 6 and analysis of requirements for the integration of the system.	Ministry of Finance	April	Mapping of Argentinean needs.
DMFAS 6 workshop in Geneva	Ministry of Finance	May	Update to DMFAS 6 advance release, staff trained, finalization of definition of Argentinean requirements, project workplan updated.
Second workshop in Buenos Aires for the development of modifications in the links between local systems and DMFAS. Technical assistance from UNCTAD in the reengineering of structures and processes.	Ministry of Finance	November/ December	Update of link between DMFAS and Argentinean IFMS defined.
Planned activities	Institution	Month	Expected results
DMFAS helpdesk user support	Ministry of Finance	Continuously	Helpdesk user support provided.
Organization of regional workshops on debt statistics in Buenos Aires.	Ministry of Finance	TBD	Regional workshop on debt statistics delivered.

Argentina - Provinces

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

Since 2005, and with the signing of a new project, more subnational governments were incorporated into the original group, for example the Province of Buenos Aires, which is the biggest state in the (federal) country. It is important to note that with the establishment of the regional centre in Buenos Aires, the original set-up of the assistance to the provinces has been updated. The new cooperation agreements are being agreed bilaterally with each local state, and are being managed directly by the DMFAS Programme in collaboration with the team members working from the regional centre.

General information

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

Operational status

	Province of Río Negro	Province of Chaco	Province of Catamarca	Province of Buenos Aires
System installed and fully operational	Yes	Yes	No	Yes
Database regularly kept up to date	Yes	Yes	No	No
System used for monitoring and internal reporting	Yes	Yes	No	No
System used for external reporting and statistics	Yes	Yes	No	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No	No	No

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

Activities in 2009

	Institution	Month	Results
Meetings with authorities of the Province of Buenos Aires to adjust workplan of project	MoF–Province of Buenos Aires	Several during the year	Workplan updated.
DMFAS helpdesk user support	MoF–Province of Río Negro	Continuously	Helpdesk user support provided.
Contact with authorities of the Province of Río Negro to propose a technical cooperation agreement to update from DMFAS 5.3 to DMFAS 6	MoF–Province of Río Negro	December	Follow-up conversations to draft a project proposal.

Planned activities	Institution	Month	Expected results
Installation of DMFAS 5.3	Province of Buenos Aires	March 2010	DMFAS 5.3 installed.
Technical training (database administrators) on DMFAS 5.3	Province of Buenos Aires	March 2010	Database administrators trained.
DMFAS 5.3 basic training on debt recording and reporting	Province of Buenos Aires	March 2010	Functional staff trained in debt recording and basic reports.
DMFAS 5.3 advanced training on user-defined reports	Province of Buenos Aires	July 2010	Functional staff trained in advanced use of user-defined reports and analysis functions.
Mid-term project evaluation mission	Province of Buenos Aires	July 2010	Project evaluated.
Final project evaluation mission	Province of Buenos Aires	December 2010	Project evaluated.
Workshop on creating interface – conceptual design	Province of Buenos Aires	June 2010	Interface conceptualized.
Workshop on creating interface – physical design	Province of Buenos Aires	October 2010	Detailed physical design of the migration programmes validated.
Needs assessment/project design mission	Province of Río Negro	June 2010	Project for implementation of DMFAS 6 elaborated.

Bangladesh

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

General information

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

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 20

Activities in 2009

Activities in 2009	Institution	Month	Results
Follow-up to data validation workshop	Both institutions	January	Production of a data validation calendar.
Follow-up to debt statistics workshop	Both institutions	June	Finalization of a debt statistical bulletin.
Mid-term project evaluation mission	Both institutions	June	Evaluation of results and redefinition of calendar of activities.
Study tours	Both institutions	September and October	Enhanced knowledge in debt management: study tours to Viet Nam and Lebanon.
Other activity	Both institutions	July to October	Local trainings in Excel, Word, and SQL.
Attendance at UNCTAD Debt Management Conference	Both institutions	November	Followed by a personalized training in Geneva for a week.

Activities in 2009	Institution	Month	Results
Debt portfolio analysis workshop	Both institutions	December	Theoretical knowledge of debt portfolio analysis.
High-level retreat	Both institutions	December	High-level presentation on debt management in Dhaka.
Project evaluation mission	Both institutions	December	Evaluation of results of project.

Planned activities	Institution	Month	Expected results
Local trainings	Both institutions	January to March 2010	Reinforcement of skills in basic, intermediate and advanced DMFAS 5.3.
Follow-up to debt portfolio analysis workshop	Both institutions	March 2010	Production of debt portfolio review.
DMFAS training for trainers	Both institutions	March 2010	Training in DMFAS 6.
Final project evaluation mission	Both institutions	March 2010	Evaluation of results of project.

Bolivia, Plurinational State of

The Plurinational State of Bolivia installed the DMFAS software in 1993, and it has since progressed in its reporting and analysing of data. The Banco Central de Bolivia and the Ministry of Finance are using DMFAS 5.3. Despite the modest situation of its economy (ex-HIPC), these two DMFAS institutions have adequate coverage of all types of instruments and have developed an integrated system. DMFAS user institution(s): Central Bank; Ministry of Finance.

General information

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

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	

Link with other system: No

Number of helpdesk queries received and solved: 11

Activities in 2009

	Institution	Month	Results
Beta-testing	Ministry of Finance	October	DMFAS 6 tested with the participation of the Bolivian central bank and finance ministry, the Bolivarian Republic of Venezuela, and Panama

Planned activities

	Institution	Month	Expected results
Needs assessment	Central Bank and Ministry of Finance	February 2010	Complete version 6.0 needs assessment, for implementation in the near future.

Burkina Faso

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

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: Under development

Number of helpdesk queries received and solved: 9

Activities in 2009

	Institution	Month	Results
IT support training for integrated DMFAS into the IFMS	Ministry of Finance	March	Integration to be finalized by local IT team.

Planned activities

	Institution	Month	Expected results
Validation/testing of interface	Ministry of Finance	February 2010	Interface validated.
Needs assessment/project design mission	Ministry of Finance	February 2010	New technical cooperation project defined providing for the installation of DMFAS 6.

Burundi

Burundi is one of the oldest beneficiaries of the Programme's services. The latest project, which introduced DMFAS 5.3 and built up capacity for recording and monitoring debt flows and producing reports on the country's debt situation, came to an end in 2008. A new project that takes in the following main areas is now under discussion:

- DMFAS 5.3 advanced functional and technical training;
- Organization of workshops in debt statistics and debt portfolio analysis, resulting in the publication of documents consistent with the latest international standards;
- Implementation of a link between DMFAS and the budget system installed at the Ministry of Finance and the Central Bank (SIGEFI).

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1987
Project status:	Closed
Funding source:	
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 3

Activities in 2009

	Institution	Month	Results
Attendance at UNCTAD Debt Management Conference	Ministry of Finance	November	Increased knowledge on debt management, exchanges with peers.

Cambodia

Cambodia's Ministry of the Economy and Finance is one of the more recent users of the DMFAS system. The system was installed in 2007 and is currently operational in the Debt Management Division of the Department of Investment and Cooperation. The DMFAS installation is used to manage the country's external liabilities and those grants which are onlent by the Ministry. The DMFAS Programme participated in a DeMPA mission led by the World Bank in November. This mission evaluated the country's debt management capacity using the DeMPA methodology and was fielded at the request of the Ministry of Finance as part of this institution's ongoing objective of strengthening the country's debt management capacity.

General information

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

Operational status

Ministry of the Economy and Finance

System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 4

Activities in 2009

	Institution	Month	Expected results
Attendance at UNCTAD Debt Management Conference	Ministry of Finance and Central Bank	November	Increased knowledge of debt management, exchanges with peers.
DeMPA mission	Ministry of Finance	December	Evaluation of debt management performance.

Central African Republic

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

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	No
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 7

Activities in 2009

Activities in 2009	Institution	Month	Results
Debt statistics workshop	Ministry of Finance	February	High attendance rate from a wide range of institutions. Production of a draft for the statistical bulletin.
Follow-up to the debt statistics workshop	Ministry of Finance	February	Production of the first debt statistics bulletin with data.
Final project evaluation mission	Ministry of Finance	February	Contacts with potential donors, evaluation of needs for a future project.
DMFAS 5.3 advanced training on user-defined reports	Ministry of Finance	April	Finalization of first debt statistical bulletin, clarification of data validation procedure and enhancement of reporting capacities.
Attendance at UNCTAD Debt Management Conference	Ministry of Finance	November	Exchanges with peers, increased knowledge on latest topics, discussions about future projects.

Chad

Collaboration with the DMFAS Programme started in 2000 through a technical cooperation project entitled “Renforcement des capacités de gestion de la dette” financed by the World Bank. DMFAS 5.2 was installed, the staff were trained (both in N’Djamena and Geneva) and the database was created. Another project was signed in 2007 to reinforce debt management capacities by installing DMFAS 5.3 and with the associated training of staff on DMFAS’s new functionalities, data validation and debt statistics. The project led to the creation of a validation calendar, and the staff were trained in the production of a statistical bulletin. A second phase of the project is currently in the planning stages, to continue the modernization of the debt office and to train new staff.

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	

Link with other system: No

Number of helpdesk queries received and solved: 3

Activities in 2009

Activities in 2009	Institution	Month	Results
Technical assistance mission	Ministry of Finance	August	Training of the new database administrator in the technical aspects of DMFAS 5.3 .
Attendance at UNCTAD Debt Management Conference	Ministry of Finance	November	Exchanges with peers, participants trained in the basic functionalities of DMFAS 5.3.

Chile

Chile installed the DMFAS software in 2003. The Banco Central de Chile (BCCH) replaced a large, functioning but ageing system of its own with DMFAS 5.3. It manually transferred all the data into DMFAS 5.3. Through this, as well as other activities, the BCCH staff can be considered to be expert users of the system. They have provided continuous, very relevant and valuable feedback to the DMFAS Programme; this has been an important part of the technical cooperation process, for the benefit of the community of users.

General information

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

Operational status

	Central Bank
System installed and fully operational	Yes
Database regularly kept up to date	
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	

Link with other system: No

Number of helpdesk queries received and solved: 10

Congo (Republic of the)

The Caisse Congolaise d'Amortissement installed version 5.3 of DMFAS between 2004 and 2006, and a DMFAS unit was created, which was made up of five staff members familiar with the use of the DMFAS system. This project was financed under a broader project financed by the World Bank. In the course of the project, the database has been partially validated. Recently, the Ministry of Finance expressed its interest in acquiring version 6 of DMFAS, which is to be discussed during the UNCTAD Debt Management Conference.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2003
Project status:	Closed
Funding source:	
Start date of active project:	
Version of DMFAS installed:	5.3
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	

Link with other system: No

Number of helpdesk queries received and solved: 0

Activities in 2009

	Institution	Month	Expected results
Attendance at UNCTAD Debt Management Conference	Ministry of Finance	November	Increased knowledge of debt management, exchanges with peers.

Costa Rica

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

General information

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

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 3

Activities in 2009

	Institution	Month	Results
DMFAS 5.3 advanced training on user-defined reports	Both institutions	November	New users trained (middle office, mainly).
Technical training on DMFAS 5.3	Both institutions	November	New technical officer trained.
Debt portfolio analysis workshop	Both institutions	November	Production of a debt portfolio review.

Côte d'Ivoire

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

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 10

Planned activities

	Institution	Month	Expected results
Debt statistics workshop	Ministry of Finance	October 2010	Definition of a debt statistics bulletin.
Follow-up to debt statistics workshop	Ministry of Finance	December 2010	Publication of first debt statistics bulletin.

Democratic Republic of the Congo

The Ministry of Finance has worked with DMFAS since 2005. It installed DMFAS 5.3 and received the related trainings on DMFAS functionalities, data validation and debt statistics. A new project is currently being negotiated to create a link between DMFAS and the Chaîne de la Dépense, and to install DMFAS 6.

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	Yes

Link with other system: No

Number of helpdesk queries received and solved: 12

Activities in 2009

Activities in 2009	Institution	Month	Expected results
Attendance at UNCTAD Debt Management Conference	Ministry of Finance	November	Exchanges with peers, increased knowledge on latest topics and discussions about future projects.
Technical training (database administrators) on DMFAS 5.3	Ministry of Finance	December	Two IT staff trained in the logical structure of the database, security issues, and other maintenance issues.

Djibouti

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

Given the need to respond to these shortcomings, a new project was signed in 2009. This project has two main goals: the installation of version 5.3 of DMFAS at the Ministry of Finance, and the related functional and technical training.

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	No
Database regularly kept up to date	No
System used for monitoring and internal reporting	No
System used for external reporting and statistics	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 3

Activities in 2009

	Institution	Month	Results
Installation of version 5.3	Ministry of Finance	August	System operational, and staff trained in its use.
Version 5.3 functional training	Ministry of Finance	September	Staff trained in the basic functions of DMFAS 5.3.

Planned activities

	Institution	Month	Expected results
Study tour	Ministry of Finance	To be determined	Increased institutional knowledge.

Dominican Republic

The Secretaría de Estado de Hacienda (SEH), or finance secretariat, has worked with DMFAS since 1996. It installed DMFAS 5.3 in 2003 and received the related trainings, for example in the basic functionalities of DMFAS and in advanced reporting. The installation in the Central Bank was merged with the installation in the finance secretariat in July 2004. The Central Bank still uses the 5.2 version. Ideally, the SEH will install DMFAS 6 at the end of 2010; a project proposal is under way.

General information

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

Operational status

	SEH	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: Yes (SIGEF)

Number of helpdesk queries received and solved: 21

Activities in 2009

Activities in 2009	Institution	Month	Results
Workshop on advanced reports	SEH	March	Staff trained in reports/browser and registration of bonds.
Workshop on debt data validation	SEH	June	Staff trained in debt data validation; database reviewed.
Attendance at UNCTAD Debt Management Conference	SEH, Central Bank	November	Increased knowledge of debt management, exchanges with peers.

Ecuador

Cooperation with the Ministry of Finance and the Central Bank began in 1995. The latest project has enabled the installation of DMFAS 5.3. Users have been trained in the advanced functionalities of the software and in data validation techniques. Ecuador has expressed interest in upgrading its current installation and building the analytical capacities of its staff.

General information

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

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: Yes (SIGEF)

Number of helpdesk queries received and solved: 1

Egypt

DMFAS 5.3 is installed in both the Central Bank and the Ministry of Finance. There are two public debt databases in Egypt: domestic debt is recorded by the Ministry of Finance and external debt by the Central Bank. The Central Bank was among the first institutions in the world to install the DMFAS software in 1986 for management of external debt. The current version – 5.3 – was installed at the Central Bank in 2007. That project was funded by the United States Agency for International Development (USAID). DMFAS 5.3 was installed at the Ministry of Finance in 2008 under a self-funded project. DMFAS 5.3 is used by the Ministry of Finance for the automation, recording and reporting of domestic debt. The Ministry of Finance database contains treasury bills, treasury bonds, and on-lent loans. Negotiations are at an advanced stage for a joint DMFAS version 6.0 project with the Ministry of Finance and the Central Bank, to begin early in 2010. In 2009, capacity-building workshops were conducted at the Ministry of Finance. The results included a data validation calendar, a domestic debt statistics bulletin, and a draft debt portfolio review. The activities planned for 2010 are a follow-up debt portfolio analysis workshop and a final project-evaluation mission. Egypt attended the UNCTAD Debt Management Conference in Geneva in November 2009.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	2008	1986
Project status:	Active	Closed
Funding source:	Ministry of Finance	USAID under TAPR II
Start date of active project:	2008	
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	No	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	Yes

Link with other system: No

Number of helpdesk queries received and solved: 10

Activities in 2009

Activities in 2009	Institution	Month	Results
Data validation workshop	Ministry of Finance	February	Data validation calendar.
Debt statistics workshop	Ministry of Finance	July	Debt statistics bulletin.
Mid-term evaluation	Ministry of Finance	July	Aide-memoire on project status and future activities.
UNCTAD Debt Conference	Both Institutions	November	Participation.
Debt portfolio analysis workshop	Ministry of Finance	November	Draft debt portfolio review.

Planned activities	Institution	Month	Expected results
Advanced debt portfolio analysis workshop	Ministry of Finance	February 2010	Final debt portfolio review.
Final evaluation	Ministry of Finance	February 2010	Final report.

El Salvador

El Salvador has been using DMFAS since 1988. DMFAS 5.3 was installed in 2007; staff were trained in its use and the database was validated in 2008. The debt office received training in producing a debt statistics bulletin. The project is now operationally closed; a final evaluation report was submitted to the donor at the end of 2008. El Salvador is collaborating with Guatemala on the integration of DMFAS 5.3 with its financial administration system.

General information

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

Operational status

	Ministry of Economy and Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: Yes

Number of helpdesk queries received and solved: 5

Activities in 2009

Activities in 2009	Institution	Month	Results
Installation, data conversion, validation and training in DMFAS 5.3	Ministry of Economy and Finance	May	Staff trained in aspects of DMFAS 5.3. Explained the interpretation and registration of loans. Helped recreate DMFAS reports.
Debt data validation workshop	Ministry of Economy and Finance	November	Elaborated a debt data validation checklist. Provided instruction in the use of the query builder.
Debt statistics workshop	Ministry of Economy and Finance	February	Elaborated a draft statistical bulletin. Provided instruction in the use of the DMFAS reporting module.
Database validation	Ministry of Economy and Finance	June	Conducted a quality control (complete validation) of the debt database.

Ethiopia

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

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	Yes

Link with other system: No

Number of helpdesk queries received and solved: 8

Activities in 2009

	Institution	Month	Results
Attendance at UNCTAD Debt Management Conference	Ministry of Finance	November	Three officials participated.

Gabon

The DMFAS installation in Gabon's Ministry of Finance was among the most successful in the region. Efficient IT support was immediately available and the database was constituted in record time. The debt office rapidly developed its own module to produce and follow up on payment orders. DMFAS 5.3 is fully operational, and information on public external and domestic debt is being recorded. The use of DMFAS is, however, still restricted to one unit of the debt department, which is seeking to spread the use of DMFAS to all departments.

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 1

Activities in 2009

	Institution	Month	Results
Finalization of cooperation project on development of DMFAS version 6	Ministry of Finance	April	Project document was finalized.
Validation of user requirements' definitions related to the new reorganization module of version 6 of DMFAS	Ministry of Finance	April	Document on user requirement definitions amended and approved by the Ministry of Finance.
Testing and final revision of DMFAS 6 reorganization module	Ministry of Finance	November	Reorganization module was tested and revised. Planning for the installation of version 6 was updated.

Planned activities	Institution	Month	Expected results
Training in DMFAS 6.0 installation and maintenance	Ministry of Finance	April 2010	DMFAS 6 installed and operational.
Testing DMFAS 6.0 and validation of converted database	Ministry of Finance	April 2010	Database converted and validated.
Training in the basic features of DMFAS 6 (including on-lending, grants and projects)	Ministry of Finance	April 2010	Staff trained in the basic features of version 6.
Training in the DMFAS 6.0 reporting functionalities	Ministry of Finance	September 2010	Staff trained in the DMFAS 6 reporting module.
DMFAS 6.0 analytical training	Ministry of Finance	September 2010	Staff trained in the DMFAS 6 analytical module.
Training in the DMFAS 6.0 reorganization module	Ministry of Finance	September 2010	Staff trained in the DMFAS 6 reorganization module.

Georgia

The DMFAS Programme has been providing technical assistance to the Georgian Ministry of Finance since 1998. Three different DMFAS projects have been carried out since then. The last one led to the introduction of version 5.3 and supported several functional training activities for end-users. The increased debt management needs (in 2007, Georgia issued a \$500 million euro bond, which was three times oversubscribed, and thus became the only country in the Commonwealth of Independent States to have a bond listed at the London Stock Exchange) have to be met by improving the functional and analytical tools at the disposal of the debt office. Hence the great interest in DMFAS version 6, which is likely to be introduced as part of a new project document, the details of which were discussed during the recent evaluation mission to Tbilisi.

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 2

Activities in 2009

Activities in 2009	Institution	Month	Results
Final project evaluation mission	Ministry of Finance	May	Presentation on DMFAS 6, and meetings with potential donors.
Attendance at UNCTAD Debt Management Conference	Ministry of Finance	November	Participation by three officials.

Guatemala

Guatemala has been using the DMFAS system for managing its external debt since 1988. In 2008, the Ministry of Finance upgraded to DMFAS 5.3. The staff were trained and the database was validated. The DMO staff received training in how to produce a statistical bulletin on debt. However, domestic debt is managed by the Central Bank in a separate system, so this information is not available to the debt office in a format that allows integration into the bulletin. Therefore, the statistical bulletin is, so far, restricted to external debt. DMFAS is integrated with the Ministry's financial administration system.

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	Yes

Link with other system: Yes (IFMIS)

Number of helpdesk queries received and solved: 3

Guinea-Bissau

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

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	1997
Project status:	Ongoing
Funding source:	Swiss
Start date of active project:	1997
Version of DMFAS installed:	Previous 5.2 (September 2001)
Language version:	French

Operational status

	Ministry of Finance
System installed and fully operational	No
Database regularly kept up to date	No
System used for monitoring and internal reporting	No
System used for external reporting and statistics	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 19

Activities in 2009

Activities in 2009	Institution	Month	Results
New IT equipment purchased for the reinstallation of DMFAS 5.3	Ministry of Finance	March	New IT equipment available.
Installation of DMFAS 5.3	Ministry of Finance	August	DMFAS installed and IT personnel trained.
Basic training in debt recording and reporting in DMFAS 5.3	Ministry of Finance	October	Local staff trained in the use of DMFAS; database updated.

Planned activities	Institution	Month	Expected results
Advanced training in user-defined reports in DMFAS 5.3	Ministry of Finance	March 2010	Staff fully acquainted with DMFAS 5.3 and able to produce reports.
DMFAS 5.3 training for existing users: update	Ministry of Finance	May 2010	Database completed and validated.
Mid-term project evaluation mission	Ministry of Finance	May 2010	Preparations of debt statistical workshop finalized.
Debt statistics workshop	Ministry of Finance	August 2010	Content publication methodology of debt statistical bulletin defined.

Honduras

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

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	1988	1988
Project status:	Active	Active
Funding source:	laDB	laDB
Start date of active project:	2006	2006
Version of DMFAS installed:	5.3.0.21	5.3.0.21
Language version:	Spanish	Spanish

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: Yes

Number of helpdesk queries received and solved: 13

Activities in 2009

Activities in 2009	Institution	Month	Results
Coaching in creating a debt database	Both institutions	Ongoing	The municipal debt database is 50% established.
Coaching in creating a debt database	Both institutions	Ongoing	The external private debt database is 80% established.
Basic training in debt recording and reporting in DMFAS 5.3	Ministry of Finance	Ongoing	Continuous, ongoing training for new staff. Training in debt interpretation and registration (mostly on-the-job).
Advanced training in user-defined reports in DMFAS 5.3.	Ministry of Finance	April	Training workshop on user-defined reports carried out.
Follow-up to debt statistics workshop	Ministry of Finance	March	Debt statistics bulletin produced for December 2008.

Activities in 2009	Institution	Month	Results
Validation/testing of interface	Ministry of Finance	May	Modules tested: debt service payment orders, disbursements, and debt service payments.
Workshop on DMFAS 5.3 structures and definitions	Ministry of Finance	May	Five database administrators trained in DMFAS administration, in DMFAS database tables and structures, and in the maintenance of DMFAS 5.3.
Follow-up to debt statistics workshop	Ministry of Finance		New statistical bulletin for the first semester of 2009.
Technical training (for database administrators) in DMFAS 5.3	Ministry of Finance		New database administrators trained at SEFIN.

Planned activities	Institution	Month	Expected results
Continuation of the coaching sessions at both SEFIN and the central bank	SEFIN, Central Bank	Ongoing	Users trained in the creation of debt databases in SEFIN and the central bank.
Basic training in debt recording and reporting in DMFAS 5.3	TSC	Ongoing	Users trained in debt recording and capable of generating debt reports.
Advanced training in user-defined reports in DMFAS 5.3	TSC	Ongoing	Users able to create debt reports on stock, projections, net present value, penalty interest.
Data validation workshop	SEFIN	July 2010	Users in the quality control department of the DMO are able to use DMFAS 5.3.
Validation/testing of interface	SEFIN	August 2010	SIIFI modules validated: debt service payment orders, disbursements, and debt service payments

Indonesia

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

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

General information

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

Operational status

	Ministry of Finance	Bank Indonesia
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

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

Number of helpdesk queries received and solved: 20

Activities in 2009

Activities in 2009	Institution	Month	Results
Mission in May 2009 to provide technical training and functional training, to support the defining of requirements for links with internal systems, and to discuss the new project proposal.	Ministry of Finance	May	Proposal for linkages elaborated. Activities for new project identified.
Attendance at UNCTAD Debt Management Conference	Both institutions	November	Three officials participating.

Iran (Islamic Republic of)

A new project was signed in June 2009. It includes the upgrade and installation of DMFAS 5.3 at the Central Bank together with related IT and functional training, a debt data validation workshop, a project evaluation, and other capacity-building activities in debt management. The DMFAS Programme continues to provide to support to the Islamic Republic of Iran, including in respect of technical errors concerning the local FODOC system.

General information

DMFAS user institution(s):	Central Bank
Start date:	1997
Project status:	Active
Funding source:	
Start date of active project:	2009
Version of DMFAS installed:	5.3
Language version:	English

Operational status

	Central Bank
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: Yes

Number of helpdesk queries received and solved: 15

Activities in 2009

	Institution	Month	Results
Installation of DMFAS 5.3	Central Bank	September	System operational and technical staff trained in its use.

Planned activities

	Institution	Month	Expected results
Basic training in DMFAS 5.3	Central Bank	January 2010	Staff trained in the basic functionalities of DMFAS 5.3.

Iraq

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

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	2005	
Project status:	Active	
Funding source:	Own sources	
Start date of active project:	2008	
Version of DMFAS installed:	5.3	
Language version:	Arabic	

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	
Database regularly kept up to date	Yes	
System used for monitoring and internal reporting	Yes	
System used for external reporting and statistics	No	
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	

Link with other system: No

Number of helpdesk queries received and solved: 1

Planned activities

	Institution	Month	Expected results
Follow-up to debt statistics workshop	Both institutions	February 2010	Debt data ready or already published.

Jordan

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

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis	Yes

Link with other system: No

Number of helpdesk queries received and solved: 8

Activities in 2009

	Institution	Month	Results
Assistance in the design of a link with the Jordanian integrated financial system	Ministry of Finance	April–May	Business procedures and design elements identified for adequate programming of a link.

Planned activities

	Institution	Month	Expected results
Study tours	Ministry of Finance	February 2010	To study and obtain better insights into the role and structure of a debt office.

Lebanon

Lebanon joined the family of DMFAS clients in 1993. The database, which is established in the central bank with links to the finance ministry and the Council for Reconstruction and Development (CRD), was funded by the World Bank. The Central Bank uses the automatic bridge between DMFAS and the World Bank's Debtor Reporting System (DRS). The DMFAS system in Lebanon was upgraded to version 5.2 in August 2001 and to version 5.3 in January 2006. Lebanon has hosted study tours organized by the DMFAS Programme for debt officers in other DMFAS client countries. In September 2008, the Lebanese Parliament passed legislation to reorganize the debt offices of the Ministry of Finance.

General information

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

Operational status

	Central Bank	Ministry of Finance	CRD
System installed and fully operational	Yes	N/A	N/A
Database regularly kept up to date	Yes	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes	Yes
System used for external reporting and statistics	Yes	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No	No

Link with other system: No

Number of helpdesk queries received and solved: 3

Activities in 2009

	Institution	Month	Results
Hosting study tour from Bangladesh	All institutions	October	Exchange of information.
Participation in the International Debt Management Conference	All institutions	November	Exchange of information.

Planned activities

	Institution	Month	Expected results
Hosting study tour from Yemen	All institutions	March 2010	Exchange of information.

Madagascar

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

General information

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

Operational status

	Central Bank
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 0

Activities in 2009

	Institution	Month	Expected results
Attendance at UNCTAD Debt Management Conference	Both institutions	November	Increased knowledge of debt management, exchanges with peers.

Mauritania

Following the first installation in 1995, DMFAS was successfully used by the external debt office of the Ministry of Finance. Due to large-scale staff rotations, the installation had broken down by mid-2005. With the assistance of a partner, DMFAS 5.3 was reinstalled in 2008, but too little training was provided to ensure regular usage and updating of DMFAS. Also, the debt management function is being currently carried out by the Central Bank. Since 2007, the DMFAS Programme has organized two evaluation missions to reactivate the project and strengthen capacities at the debt office to allow it to resume full operations. Since the lifting of the political deadlock in the summer of 2009, a new evaluation mission has been planned for the beginning of 2010 to update the latest project proposal.

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	No
Database regularly kept up to date	No
System used for monitoring and internal reporting	No
System used for external reporting and statistics	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 0

Planned activities

	Institution	Month	Expected results
Needs assessment/project design mission	Ministry of Finance	January 2010	Finalize new project and secure funding.

Mongolia

The DMFAS system was installed at the Ministry of Finance in 2001. A project to upgrade to DMFAS 5.3 in the Ministry of Finance with read-only access for the Central Bank was undertaken in 2007. A study tour of the DMFAS Programme in Geneva was funded by the World Bank in 2008. Eight staff from the Ministry of Finance participated in the tour. The outcome of the study tour was an agreement to initiate a new project for advanced capacity-building training and an upgrade to DMFAS version 6.0 at the Ministry of Finance. Two participants from the Ministry of Finance attended the UNCTAD Debt Management Conference and DMFAS Advisory Board Meeting in Geneva, November 2009. A project document is being developed for advanced capacity-building training in DPA and DSM+, as well as an upgrade from DMFAS 5.3 to DMFAS 6 in the Ministry of Finance.

General information

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

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	N/A
Database regularly kept up to date	Yes	N/A
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 5

Activities in 2009

	Institution	Month	Expected results
Attendance at UNCTAD Debt Management Conference	Ministry of Finance	November	Increased knowledge of debt management, exchanges with peers.

Nicaragua

UNCTAD has been cooperating with Nicaraguan Central Bank since 1998 for external debt. Since 1997, the Ministry of Finance has been using DMFAS to manage the country's domestic debt, while the Central Bank has been in charge of managing the country's external debt. A replication mechanism has been developed by the Central Bank, which copies its database to the Ministry of Finance on a daily basis.

General information

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

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: Yes. Central Bank's accounting system.

Number of helpdesk queries received and solved: 52

Activities in 2009

	Institution	Month	Results
Negotiation of amendment to project document. Documents ready for signature.	Both institutions	May	Launch of new project.
Support/assistance with interface development	Ministry of Finance	August	Third phase of development.

Pakistan

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

General information

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

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	No
Database regularly kept up to date	Yes	No
System used for monitoring and internal reporting	Yes	No
System used for external reporting and statistics	No	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 0

Activities in 2009

	Institution	Month	Expected results
Attendance at UNCTAD Debt Management Conference	Both institutions	November	Increased knowledge of debt management trends.

Palestinian Authority

The DMFAS system was installed in Gaza in 2000. The system was upgraded to DMFAS 5.2 in November 2001. During the intifada, the project was delayed owing to the security situation. These issues and the destruction of the DMFAS installation – along with the Ministry of Finance building – resulted in cancellation of the project. Remaining project funds were returned at the donor's request in 2008. In 2009, UNCTAD computer equipment was written off. The Ministry of Finance has requested a DMFAS needs assessment for installation of the DMFAS system in Ramallah to manage domestic debt and aid. A videoconference has been arranged between the DMFAS Programme and Ministry of Finance technical staff, and is planned for January 2010. A project document is being developed for installation of the DMFAS system in the Ministry of Finance in Ramallah and for capacity-building training activities.

General information

DMFAS user institution(s):	Ministry of Finance
Start date:	2000
Project status:	Closed
Funding source:	Norway
Start date of active project:	
Version of DMFAS installed:	5.2
Language version:	English

Operational status

	Ministry of Finance
System installed and fully operational	No
Database regularly kept up to date	No
System used for monitoring and internal reporting	No
System used for external reporting and statistics	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 0

Planned activities

	Institution	Month	Expected results
Needs assessment/project design mission	Ministry of Finance	January	Draft project document and donor identified.

Panama

Panama has been using DMFAS since 1996, when DMFAS 5 was installed in the Ministry of Economy and Finance. Since then, several projects have been successfully implemented, and a new one on the implementation of DMFAS 6 has just started. The main focus of the new project is on improving the management of domestic debt and on strengthening the analytical department in conducting cost/risk analysis. To this end, DMFAS is developing a bridge with the World Bank's MTDS model. Panama is the first country to receive DMFAS 6. The first DMFAS 6 installation took place in Panama's Ministry of Economy and Finance from 22 November to 11 December 2009. DMFAS 6 was installed on a web platform in the debt office, and users of the front-middle and back office were trained in its use. Panama is using DMFAS 6 and DMFAS 5.3 in parallel until March 2010; during this period, the existing interface with the integrated financial management system (SIAFPA) will be upgraded to run with version 6. Moreover, UNCTAD will incorporate a number of changes into DMFAS 6 which will be delivered in March with the corresponding training. Panama has played an instrumental role in developing the analysis and auction module and in the quality assurance for the new version.

General information

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

Operational status

	Ministry of Economy and Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	Yes

Link with other system: Yes

Number of helpdesk queries received and solved: 11

Activities in 2009

Activities in 2009	Institution	Month	Results
Document on user requirement definition for interface with cost/risk module and auction module	Ministry of Economy and Finance	January	User requirements defined for the interface with risk module and auction module.
Project coordination mission	Ministry of Economy and Finance	April	Workplan elaborated and activities planned in detail.

Activities in 2009	Institution	Month	Results
Technical training on DMFAS 6 database structure, and validation of interface developed by Panama	Ministry of Economy and Finance	May	Interface validated and plan elaborated for updating interface to version 6.
DMFAS 6 testing, and validation of interface with the cost/risk module	Ministry of Economy and Finance	June	Version 6 tested and errors reported. Interface with cost/risk module tested and feedback received. Database administrators trained.
Participation in beta testing in the Plurinational State of Bolivia	Ministry of Economy and Finance	October	Version 6 tested and errors reported. Interface with cost/risk module tested and feedback received.
DMFAS 6 installation and technical training	Ministry of Economy and Finance	December	Version 6 installed, testing and error fixing taking place. Delivery plan agreed. Parallel run of DMFAS 6 and DMFAS 5.3.
DMFAS 6 basic training	Ministry of Economy and Finance	December	Users trained in basic use of DMFAS, differences from version 5.3 explained. Users participating in testing and validation of the database conversion until May.

Planned activities	Institution	Month	Expected results
DMFAS 6.0 replication and interfacing	MoF/CB	February 2010	SIAPPA link running and validated. Certified to work with version 6.
DMFAS 6.0 auction module	MoF	January 2010	Auction module used to record auction results directly from the stock exchange's system.
DMFAS 6.0 testing and validation of converted database	MoF	March 2010	Database in version 6 validated and certified to contain identical data as in version 5.3.
DMFAS 6.0 analytical module/DSM+ module	MoF	April 2010	Link exporting projections on debt data automatically and grouping the instruments by currency or interest rate type.
Debt portfolio analysis workshop	MoF	April 2010	DPA report, middle office staff trained.

Paraguay

Version 5.3 of the DMFAS system is installed at the Ministry of Finance and is fully operational. The Ministry of Planning and the Central Bank are connected to the DMFAS installation in the Ministry of Finance, and share the database located in the Dirección General de Crédito y Deuda Pública at the Ministry of Finance. The DMFAS database is regularly kept up to date (Ministry of Finance, Central Bank and Ministry of Planning). The system is used for monitoring and internal reporting (Ministry of Finance, Central Bank and Ministry of Planning) and for external reporting and statistics (Ministry of Finance, Central Bank and Ministry of Planning); ongoing support from the DMFAS Programme (including project management, administrative support, documentation and IT) with regard to implementation of the new version 6 of DMFAS, and also on current and future capacity-building activities, has been provided from Geneva during the year.

General information

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

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	Yes	Yes

Link with other system: No

Number of helpdesk queries received and solved: 6

Philippines

The Bureau of the Treasury of the Philippines (BTR) is one of the oldest users of the DMFAS system, having used different versions of DMFAS on a continuous basis since 1987. Discussions are under way between UNCTAD and BTR for the elaboration of a comprehensive project to further strengthen BTR's debt management capacity. Within the Bangko Sentral ng Pilipinas (BSP), the DMFAS Programme is undertaking an ambitious project to convert the debt data of the home-built debt management system (IEDMS) into the DMFAS system. It is expected that the complicated migration process will be completed by the end of 2009, and that the parallel run and testing procedures will commence shortly thereafter. The BSP database will be one of the biggest managed by the DMFAS system, and will be comprised of medium and long-term external debt instruments, as well as short-term banking and non-banking ones. It is expected that the system will be monitoring over 168,000 individual debt instruments by the completion of the project.

General information

DMFAS user institution(s):	Central Bank	Ministry of Finance
Start date:	2007	1987
Project status:	Active	Closed
Funding source:	Central Bank	UNDP
Start date of active project:	2007	
Version of DMFAS installed:	5.3	5.2
Language version:	English	English

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	No	Yes
Database regularly kept up to date	No	Yes
System used for monitoring and internal reporting	No	Yes
System used for external reporting and statistics	No	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 21

Activities in 2009

	Institution	Month	Results
Design and development of conversion programmes	Central Bank	February	Database of the Central Bank converted to version 5.3.
Design and development of conversion programmes	Central Bank	June	DMFAS 5.3 installed in both institutions.
DMFAS 5.3 basic training in debt recording and reporting	Central Bank	June	Both institutions trained in version 5.3. Production of a manual of procedures for local use (with DMFAS version 5.3).
Needs assessment/project design mission	Bureau of the Treasury	June	Further discussion of modalities of cooperation with high-level Treasury officials for the elaboration of the next debt management project at the Bureau of the Treasury.

Activities in 2009	Institution	Month	Results
Design and development of conversion programmes	Central Bank	July	Follow-up to June technical mission, further validation of conversion programming.
Attendance at UNCTAD Debt Management Conference	Both institutions	November	Increased knowledge of debt management, exchanges with peers.

Planned activities	Institution	Month	Expected results
Elaboration of a new project	Bureau of the Treasury	February 2010	Final project proposal elaborated and agreed upon.

Republic of Moldova

The current project, developed in the framework of a Swedish International Development Cooperation Agency project aimed at increasing the efficiency of debt management of the Ministry of Finance, is coming to an end, although a final evaluation mission still has to be carried out. This project has been successful in upgrading DMFAS to version 5.3, providing relevant training, and developing an interface for migration of the domestic debt database from the Access-based recording system, created in-house, to DMFAS 5.3. After this last activity, performed by Fintehinform, the State enterprise that manages IT systems at the Ministry of Finance, the Ministry of Finance has a complete picture of the public debt.

General information

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

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 9

Activities in 2009

	Institution	Month	Expected results
Final project evaluation mission	Both	December	New project discussion.

Romania

DMFAS 5.3 is fully operational and currently used at the National Bank of Romania to manage the private external debt, and at the Ministry of Finance to manage the public external debt. A data-sharing procedure linking the two institutions is in place to facilitate debt data exchange. In 2007, the Ministry of Finance acquired a new web-based debt management system, FTI-STAR, which is able to respond to the more sophisticated analytical needs of the institution. Since the implementation of this new system is currently still ongoing, both systems are being used in parallel. However, the Ministry of Finance seems to only be oriented to using FTI-STAR for its future needs. DMFAS will be used in the future only as a backup.

General information

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

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 9

Rwanda

Rwanda is one of the oldest users of the DMFAS system in Africa. During the last decade, institutional and organizational issues, as well as the lack of a stable team of properly trained officials dedicated to debt management, have limited the impact and sustainability of DMFAS activities. However, in 2006, a new DMFAS project was launched (as part of the UNDP Integrated Support Project to the Ministry of Finance and Economic Planning (MINECOFIN)) "to provide technical assistance to the Government of Rwanda in reinforcing its debt management capacity". With a limited budget, this project, which is now coming to an end, successfully installed DMFAS 5.3 in both the finance ministry and the National Bank of Rwanda, and also built capacity in both institutions to record and monitor debt flows and to produce reports (including a statistical bulletin) on the country's debt situation. Discussions on introducing version 6 have been initiated.

General information

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

Operational status

	Central Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 2

Activities in 2009

	Institution	Month	Results
Debt validation workshop	Both institutions	August	Complete validation of the database. Draft of the statistical bulletin ready for circulation.
Attendance at UNCTAD Debt Management Conference	Both institutions	November	Participation by three officials in the UNCTAD Debt Management Conference.

Sudan

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

General information

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

Operational status

Operational status	Central Bank of Sudan
System installed and fully operational	No
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 1

Activities in 2009

Activities in 2009	Institution	Month	Results
Mission for planning the last phase of DMFAS 5.3	Central Bank of Sudan	April	New work plan elaborated for 2009.
Debt statistics workshop	Central Bank of Sudan	June	New statistical tables created.
Follow-up to data validation workshop	Central Bank of Sudan	June	Monthly calendar and pre-established reports created.
Procedures manual	Central Bank of Sudan	June	First draft procedures manual elaborated.
Debt portfolio analysis workshop	Central Bank of Sudan	September	Debt portfolio review.
Attendance at UNCTAD Debt Management Conference	Central Bank of Sudan	November	Stay abreast of debt management trends, exchanges with peers.

Planned activities

Planned activities	Institution	Month	Expected results
Study Tour	Central Bank of Sudan	January 2010	Study tour to Algeria.

Syrian Arab Republic

The DMFAS system was first installed at the Central Bank in 2001. The Arabic version of DMFAS 5.3 was installed in June 2004 through a UNDP project which was closed after the completion of all activities. The project included thorough training and the translation of the DMFAS system into Arabic. The Arabic version of DMFAS has been regularly updated to satisfy the needs of other Arabic-speaking users.

General information

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

Operational status

	Central Bank
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 0

Togo

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

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 8

Activities in 2009

	Institution	Month	Results
Debt statistics workshop	Ministry of Finance	March	Content and modalities defined for the publication of a debt statistics bulletin.
Updated training provided in DMFAS 5.3 for existing users	Ministry of Finance	August	Staff trained in the use of DMFAS 5.3 for the recording of domestic debt instruments.

Planned activities

	Institution	Month	Expected results
Follow-up to debt statistics workshop	Ministry of Finance	March 2010	Staff trained in the production of debt statistics bulletins, and the first such bulletin published.
Final project evaluation mission	Ministry of Finance	March 2010	Project results evaluated, plans for installing version 6 completed.

Trinidad and Tobago

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

General information

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

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	No	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No

Link with other system: No

Number of helpdesk queries received and solved: 2

Activities in 2009

	Institution	Month	Results
Mission to the CBTT and the Ministry of Finance for refresher training in DMFAS 5.3, and data validation	Both institutions	March	Staff proficient in the use of DMFAS 5.3. Database validated.

Planned activities

	Institution	Month	Expected results
Needs assessment/project design mission	Both institutions	2010	Project proposal.

Uganda

The DMFAS Programme began collaborating with the Government of Uganda in 1985. DMFAS 5.3 is installed both in the Ministry of Finance and in the Bank of Uganda. A recent assessment mission to Kampala presented version 6 of DMFAS, in which both institutions expressed interest. A budget proposal was presented to the authorities. After Ugandan representatives attended the UNCTAD Debt Management Conference in November, a decision was expected with regard to installation of version 6.

General information

DMFAS user institution(s):	Ministry of Finance	Bank of Uganda
Start date:	1985	2008
Project status:	Active	Active
Funding source:	World Bank	World Bank
Start date of active project:	2003	2003
Version of DMFAS installed:	5.3	5.3
Language version:	English	English

Operational status

	Ministry of Finance	Bank of Uganda
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	No	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	Yes	Yes

Link with other system: No

Number of helpdesk queries received and solved: 25

Activities in 2009

	Institution	Month	Results
Technical needs assessment	Both institutions	April	DMFAS 5.3 installed in both institutions.
Needs assessment/project design mission	Bank of Uganda	April	Discussions about a future project.
Attendance at UNCTAD Debt Management Conference	Both institutions	November	Exchanges with peers.
Participation in a seminar on version 6, held in Zambia	Both institutions	December	Learn about version 6.

Venezuela (Bolivarian Republic of)

The Bolivarian Republic of Venezuela installed the DMFAS software in 1998. The Ministry of Finance has used the system extensively. Venezuelan debt officers have provided relevant feedback and have an important role to play in the development of DMFAS version 6, given that the Venezuelan Ministry of Finance is scheduled to be among the first installations. The Ministry of Finance has also successfully implemented an integrated financial system; it obtained comprehensive assistance from UNCTAD to design and implement a link with this system.

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: No

Number of helpdesk queries received and solved: 2

Activities in 2009

	Institution	Month	Results
Videoconference with authorities to plan activities	Ministry of Finance	July	Agreement on beta testing of version 6.
Study tours	Ministry of Finance	October	Beta testing of version 6 by Venezuelan debt managers.

Viet Nam

Viet Nam's collaboration with UNCTAD began in 1995, with the installation of version 5.0 of DMFAS in the Ministry of Finance. Since then, the Ministry has successfully installed and used successive versions of the DMFAS software (up to 5.3) to manage its public debt, which has included data recording, generation of reports, generation of statistics, and interfacing with other IT systems used in the Ministry. The objective of the project that is about to be signed is to install version 5.3 of DMFAS at the Ministry of Finance's IT department. Functional and advanced trainings will be provided to new and former users in the Ministry of Finance. Other technical activities include the elaboration of the domestic debt database, and the elaboration of an interface between DMFAS and TABMIS. Finally, a debt data validation workshop will be organized. The project is still being reviewed by both parties.

General information

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

Operational status

	Ministry of Finance
System installed and fully operational	Yes
Database regularly kept up to date	Yes
System used for monitoring and internal reporting	Yes
System used for external reporting and statistics	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No

Link with other system: Not at present, but being planned.

Number of helpdesk queries received and solved: 0

Activities in 2009

	Institution	Month	Results
Hosting of Bangladeshi delegation for study tour	Ministry of Finance	September	Exchanges of experiences and knowledge between debt officers of Viet Nam and Bangladesh.

Yemen

Debt management in Yemen is shared between the Central Bank of Yemen (CBY), the Ministry of Finance (MoF) and the Ministry of Planning and International Cooperation (MoPIC). As part of UNDP's Strengthening Economic and Financial Management Phase II, which started in 1997, UNCTAD provided technical assistance in debt management to all three institutions. In 2009, UNCTAD held several capacity-building workshops in Sana'a, and staff from all three institutions participated in these events. The project activities resulted in a strengthened capacity of the debt management staff, a debt data validation calendar, an improved national statistics bulletin, and a draft debt portfolio review. One follow-up DPA workshop is yet to be carried out, as is the final evaluation mission in 2010. Yemen participated in the seventh UNCTAD Debt Management Conference and Advisory Board meeting in Geneva. At the request of Yemen, the DMFAS Programme is currently drafting a project document to upgrade the three institutions to DMFAS version 6, and is seeking a project donor. The DMFAS Programme is organizing a study tour for seven Yemenis to visit two countries that use the DMFAS system, namely Egypt and Lebanon, in early 2010.

General information

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

Operational status

	Ministry of Finance	Central Bank	MoIPC
System installed and fully operational	N/A	Yes	N/A
Database regularly kept up to date	N/A	Yes	N/A
System used for monitoring and internal reporting	Yes	Yes	Yes
System used for external reporting and statistics	No	Yes	No
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	No	No

Link with other system: Yes

Number of helpdesk queries received and solved: 2

Activities in 2009

Activities in 2009	Institution	Month	Results
Data validation workshop	Three institutions	January	Data validation calendar.
Debt statistics workshop	Three institutions	April	Improved debt statistics bulletin.
Debt portfolio analysis workshop	Three institutions	June	Draft debt portfolio review.
Mid-term evaluation mission	Three institutions	June	Aide-mémoire, questionnaires.
UNCTAD Debt Conference	Three institutions	November	Participation in Conference and Advisory Board.

Planned activities	Institution	Month	Expected results
Follow-up to debt portfolio analysis workshop	Three institutions	March 2010	Finalization of debt portfolio reviews.
Final project evaluation mission	Three institutions	March 2010	Final report.
Study tour to Egypt and Lebanon	Three institutions	March 2010	Exchange of experiences and knowledge with peers.

Zambia

The Government of Zambia has collaborated with the DMFAS Programme since 1986. It installed version 5.3 of DMFAS in the Ministry of Finance in September 2007, and version 5.2 in the Bank of Zambia (the country's central bank) in October 2000. During a needs assessment mission to Lusaka in April 2009, the Bank of Zambia approved a project aimed at upgrading the installation to version 5.3. Both the Ministry of Finance and the Bank of Zambia (BoZ) are interested in version 6 of DMFAS. Implementation of the IFMIS project is still pending, as it has been waiting for legal clearance from the Attorney-General's office in Lusaka since June 2008.

General information

DMFAS user institution(s):	Ministry of Finance	Central Bank
Start date:	1986	1986
Project status:	Active	Inactive
Funding source:	Government of Zambia; World Bank	
Start date of active project:	1999	
Version of DMFAS installed:	5.3	5.2
Language version:	English	English

Operational status

	Ministry of Finance	Central Bank
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)		

Link with other system: No

Number of helpdesk queries received and solved: 9

Activities in 2009

Activities in 2009	Institution	Month	Results
DMFAS Programme needs assessment and coordination mission	Both institutions	April	Ministry of Finance interested in version 6, and Central Bank agreed to sign for DMFAS 5.3.
Attendance at UNCTAD Debt Management Conference	SEH, Central Bank	November	Exchanges with peers.
DMFAS 5.3 project approved by the Bank of Zambia	Central Bank	December	Signed.
Organization of a regional seminar in Lusaka on version 6	Central Bank, Ministry of Finance	December	Learned about version 6.

Planned activities	Institution	Month	Expected results
Database conversion to DMFAS 5.3	Central Bank	February 2010	Database converted.
Installation of DMFAS 5.3 and IT training	Central Bank	March 2010	DMFAS 5.3 installed.
Functional training	Central Bank	April 2010	DMFAS users trained.

Zimbabwe

The DMFAS Programme began working with the Government of Zimbabwe in 1996. DMFAS 5.3 is installed in the Ministry of Finance and in the Reserve Bank of Zimbabwe (RBZ). The Ministry of Finance is interested in acquiring DMFAS version 6, and is making progress with the software and hardware requirements. The Reserve Bank may be interested too. Representatives from the Ministry of Finance attended the UNCTAD Debt Management Conference in November, during which installation of version 6 was discussed. A joint DMFAS 6 project for both institutions was requested.

General information

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

Operational status

	Reserve Bank	Ministry of Finance
System installed and fully operational	Yes	Yes
Database regularly kept up to date	Yes	Yes
System used for monitoring and internal reporting	Yes	Yes
System used for external reporting and statistics	Yes	Yes
Staff trained in the use of DSM+ (World Bank debt analysis reporting tool)	No	Yes

Link with other system: No

Number of helpdesk queries received and solved: 4

Activities in 2009

	Institution	Month	Results
Meeting with a representative of the Ministry of Finance during a MEFMI seminar	Ministry of Finance	March	DMFAS will submit a project proposal on version 6.
Attendance at UNCTAD Debt Management Conference	MoF, RBZ	November	Exchange of experiences and knowledge with peers, discussions about a future project.
Participation in a regional workshop on DMFAS 6, held in Lusaka	MoF, RBZ	December	Learn about version 6.

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

Progress classification:

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

Fully achieved: The expected results have been fully achieved.

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

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

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

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

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Development goal:				
Strengthen the human and institutional capacity of developing countries to manage their debt	Improvements in debt management performance	Improvements in debt management through the release of new DMFAS software, new capacity-building services, and continued presence in the field, and through the helpdesk, strengthened collaboration in existing (DMF) and new partner initiatives (SDMX, IATI) and streamlined management.		
Result 1.1 DMFAS software for the operational, statistical and analytical needs of debt managers and bodies involved in elaborating public debt strategies provided to all requesting countries	DMFAS version 6 operational in 27 institutions in 20 countries DMFAS version 5.3 operational in remaining institutions (currently 57 countries/84 institutions)	DMFAS 6 operational in 1 country and 1 institution DMFAS 5.3 operational in 55 countries and 89 institutions	See results for 2009.	On target overall; delays to version 6

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Output 1.1.1: DMFAS software installed in all requesting countries	All countries requesting the DMFAS software have received it. At least 57 countries and 84 institutions are actively using the DMFAS software. DMFAS 6 implemented in institutions at the rate of 7 in 2009, 9 in 2010 (11 in 2011).	1 new institution using DMFAS 5.3 (Province of Buenos Aires) 55 countries and 87 institutions using DMFAS	All requesting countries have DMFAS software – 1 new country and 4 new institutions have received DMFAS as requested since 2007. 55 countries and 87 institutions using DMFAS DMFAS 6 installed in 1 institution in 2009, 9 installations planned for 2010, and 12 for 2011.	Delayed with respect to version 6
Output 1.1.2 Technical assistance projects established	Technical assistance projects established between UNCTAD and requesting governments to cover the provision of DMFAS services	7 new projects signed in 2009: Angola, Argentina, Province of Buenos Aires, Djibouti, Islamic Republic of Iran, Panama (2)	21 new projects signed since 2007	Fully achieved
Result 1.2 Increased capacity in governments to effectively use the DMFAS software and its outputs	Debt management office is producing: <ul style="list-style-type: none"> • Statistical bulletins • Reports to the World Bank (DRS/QEDS) • Reports to IMF (GDDS, SDDS, QEDS). • Portfolio reviews Debt office uses DMFAS, where appropriate, to: <ul style="list-style-type: none"> • Support debt sustainability analysis and strategy formulation • Perform debt operations DMFAS effectively linked to IFMIS.	See below for each of these indicators.	See below for each of these indicators.	On target
Output 1.2.1: Training provided to debt office officials in the effective use of DMFAS software	An average of 8 officials trained per user institution in effective use of the DMFAS software	Approximately 500 officials benefited from DMFAS training.	Approximately 2,000 officials benefited from DMFAS training.	On target

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Output 1.2.2: Streamlined links between DMFAS and IFMIS systems	Data for operations are passed directly between DMFAS and IFMIS	4 new institutions have started the development of an interface with their IFMIS.	11 links created so far	On target
Output 1.2.3: Timely, effective helpdesk support provided to DMFAS users	Responses provided to all user queries.	487 requests answered	1,834 requests answered	On target
Output 1.2.4: Statistical bulletins incorporating latest international standards	Statistical bulletins produced routinely incorporating latest international standards.	8 statistical bulletins produced	16 statistical bulletins produced since 2007	On target
Output 1.2.5: Reports to the World Bank (DRS/QEDS) and IMF (GDDS, SDDS/QEDS)	Timely, comprehensive reporting to: <ul style="list-style-type: none"> World Bank (DRS/QEDS) IMF (GDDS,SDDS/QEDS). 	DRS: 56 DMFAS countries GDDS: 43 DMFAS countries SDDS: 16 DMFAS countries QEDS: 18 countries	DRS: 56 DMFAS countries GDDS: 43 DMFAS countries SDDS: 16 DMFAS countries QEDS: 18 countries	On target
Output 1.2.6: Routine portfolio reviews	Debt portfolio reviews (DPR) produced routinely, incorporating the latest international standards.	Four national DPA workshops, in Bangladesh, Costa Rica, Egypt and Yemen. One regional workshop in Zambia. DPR produced according to the latest international standards.	Regional workshop on debt portfolio analysis held in October 2008 in Amman, Jordan.	Delayed
Output 1.2.8: DMFAS used to support debt sustainability analysis and debt strategy formulation	Debt data used to conduct debt sustainability analysis and debt strategy formulation emanates from DMFAS.	DeMPA missions in 2009 in DMFAS countries: 18 MTDS missions in DMFAS countries: 2	DeMPA missions in DMFAS countries since 2007: 40 MTDS missions in DMFAS countries since 2007: 7	On target
Output 1.2.9 Payment orders and disbursement requests based on DMFAS data	Debt data used to perform payment and disbursement operations emanates from DMFAS.	16 countries using DMFAS for payment orders and disbursements, as far as is known	16 countries using DMFAS for payment orders and disbursements, as far as is known; insufficient information available	Less than expected, need to improve the collection of information
Result 1.3 Strengthened institutional capacity to operate the debt management back office	Effective procedures and structures in place	End-of-project and mid-term evaluations and needs assessments enabled effective assessments of the back office functions	High number of missions	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Output 1.3.1: Needs assessments undertaken and appropriate advice provided to debt management offices	30 needs assessment missions undertaken	17 needs assessment missions undertaken	43 needs assessment missions undertaken	Above expectations
Result 1.4: Completion of a new enhanced software that responds to the current needs of debt management offices	New version of DMFAS available that includes improvements in web technology, domestic debt, and other specified areas	Software released in November 2009	Software and documentation will be finalized in 2010. First release in November 2009.	Delayed
Output 1.4.1: Fully developed version 6 of the DMFAS software available to countries	New system is operational and available for distribution.	Beta testing in October in the Plurinational State of Bolivia, and first installation in December in Panama	Software ready for delivery in November 2009	Delayed
Output 1.4.2: Documentation on the DMFAS software is up to date and available in multiple languages, and DMFAS Programme publications are produced and disseminated on a timely basis.	User and system documentation on DMFAS is updated and available in English, French and Spanish, and is available in electronic form and as hard copy.	Partly done in 2009, remainder early 2010	To be completed in 2010	Delayed
Result 1.5: Completion of improved capacity-building modules in debt data validation, statistics	Improved courses available	To be completed in 2010	To be completed in 2010	On target
Output 1.5.1: Improved versions of the DMFAS capacity-building modules	New versions available, with improved material	Scheduled for next work period	Scheduled for 2010	Delayed
Result 1.6: Completion of a new capacity-building module in debt portfolio analysis	New course available	Module used effectively	Module tested and used effectively	Delayed
Output 1.6.1: New capacity-building module on debt portfolio analysis	Existence of course material	First debt portfolio review produced in Yemen in June. Three more were produced and were followed by a regional workshop in Zambia.	First version of module beta-tested in Jordan at the end of 2008. First debt portfolio review produced in Yemen in June. Bangladesh, Costa Rica and Egypt each produced a draft at the end of 2009.	On target

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Result 1.7 Enhanced capacity of debt management offices in the areas of debt data validation, debt statistics and debt portfolio analysis	Validation procedures in place. Regular publication of statistical bulletins and portfolio reviews.	1 workshop carried out on DMFAS 6 training and debt portfolio analysis in Zambia.	Regional workshops organized in all languages, covering debt data validation, debt statistics, and debt portfolio analysis	On target
Output 1.7.1: 4 workshops in 4 regions in 4/5 languages	4–5 workshops conducted annually in English-speaking Africa, French-speaking Africa, and Latin America, as well as in Arabic-speaking countries and countries of the Commonwealth of Independent States. Workshops conducted in cooperation with MEFMI, Pôle-Dette, the LAC Debt Group and other regional partners.	1 workshop conducted in English with MEFMI in Zambia in December 2009. The workshop focused on DMFAS 6 training and on the debt portfolio analysis module.	6 workshops held: 3 in English, 1 in Spanish, 1 in French, 1 in Arabic/English.	Less than expected, due to limited funding
Result 1.8: Organization of biennial Debt Management Conference	Conference held, with at least 200 participants. Publication of Conference proceedings.	Ongoing preparations for 2009 Conference.	2007 and 2009 Conferences successful.	On target
Output 1.8.1: Debt Management Conference every two years	Invitations. Proceedings. Report to the Secretary-General of UNCTAD. An appealing agenda that addresses current challenges in debt management.	Invitations sent. An appealing agenda with cross-cutting themes.	Proceedings prepared, available on the DMFAS website. Report to the Secretary-General of UNCTAD.	On target
Output 1.8.2: At least 200 participants from developing countries and countries with economies in transition have participated.	Attendance lists with the names and institutions of all participants	340 people attended the 2009 Conference.	590 people attended two debt management conferences.	On target

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Result 1.9 Debt management offices are aware of the benefits of the services that the Programme provides.	Information disseminated to all debt management offices in developing countries and countries with economies in transition which do not yet have debt management software or are using older versions of DMFAS	Creation of e-newsletter to communicate about and prepare for the release of the major new version.	Support provided in three ways: direct e-communication, demonstration missions, and system updates.	On target
Output 1.9.1: At least 15 system and capacity-building module demonstration missions	System and capacity-building demonstration missions carried out at debt management offices and through seminars	17 needs assessment missions undertaken. Needs assessment missions always integrate system and capacity-building demonstrations.	43 needs assessment missions undertaken. Needs assessment missions always integrate system and capacity-building demonstrations.	On target
Output 1.9.2 Dissemination of information about the Programme	Provision of up-to-date information about the Programme's services and benefits.	New e-newsletter sent out in September 2009 to all users and partners.	New e-newsletter sent out in September 2009 to all users and partners.	On target
Result 1.10 Effective response to the evolving needs of developing countries in debt management	DMFAS system regularly enhanced. Capacity-building modules enhanced. Timely and effective responses to requests to DMFAS for assistance.	Extensive presence in countries, comparable to previous, despite a concentration of efforts on the development of version 6.	Effective presence through missions, training, and online assistance.	On target
Output 1.10.1 Regular updates to the DMFAS software	DMFAS user countries receive enhanced versions of the software	No update on version 5.3; priority was given to the development of version 6.	Regular outputs sent to user countries in 2007 (4 updates produced) and 2008 (1 update produced).	On target
Output 1.10.2 Provision of new versions of capacity-building modules	Training provided uses enhanced versions of the DMFAS capacity-building modules.	Planned for 2010	Effective use of capacity-building modules: 65 workshops organized	On target
Output 1.10.3 Timely responses to requests for assistance to DMFAS helpdesk	Requests to DMFAS helpdesk logged and responded to in a timely manner	All responses logged.	See results in 2009.	On target
Output 1.10.4 Missions fielded to solve problems and/or carry out needs assessments	Missions are fielded when requests for assistance require onsite activity.	98 capacity-building missions fielded.	308 missions fielded since 2007.	On target

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Objective 2: Improved coordination of the Programme's work with the efforts of other providers of technical assistance in debt management	Increased communication and joint activities with the major players in debt management technical assistance (WB, IMF, MEFMI, Pôle-Dette, DRI)	Increased communication through the creation of a e-newsletter, in-depth work with partners through the establishment of a grant agreement with DMF, continuation of collaboration in key areas such as the TFFS, and new horizons opened with IATI and SDMX.	Strong involvement in DMF and TFFS, continuation of relations with all partners by fielding 23 missions to partner events, key role played in new initiatives such as IATI in aid management and SDMX in statistical harmonization.	On target
Result 2.1 Implementation of system for sharing of Programme's plans with all actors in the debt management area	Regular communication of Programme activities to all major players in debt management technical assistance	Regular communications calendar and new e-newsletter sent out	Implementation of communications calendar and e-newsletter	Fully achieved
Output 2.1.1 New system for sharing the Programme's work plans at the country level	Documented procedures in place for regularly sending out the Programme's activities/missions schedule to all major providers of technical assistance	Communications calendar sent every two months to a growing number of partners.	New communications calendar in place since 2008. Excellent feedback received from partners.	Fully achieved
Result 2.2: Alignment of the Programme's work with its areas of comparative advantage	No activities undertaken outside main focus areas. Outsourcing of low-end systems development work.	Work in line with Strategic Plan	Clear definition of comparative advantage communicated to partners and user countries	Fully achieved
Output 2.2 Programme work plan containing only activities where the Programme has comparative advantage	Work plan activities concentrate on the Programme's focus areas	Work plans linked to Logframe.	Directions from the Strategic Plan followed.	Fully achieved
Result 2.3: Active support for new international initiatives that improve coordination among providers of technical assistance	Positive response from initiatives to requests for assistance. Interfaces built from DMFAS to new debt management software.	DMFAS became a member of two new initiatives – IATI and SDMX – and continues to participate actively in previous initiatives, especially DMF and TFFS.	Strong involvement in DMF Contribution to domestic public debt guide Member of the IATI Technical Advisory Group and of SDMX Extensive support to HIPC countries	On target

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Output 2.3.1: Input into the design of each new "public good" initiative in debt management.	Participation in the Task Force on Finance Statistics (TFFS) and contribution to new standards for debt management and debt statistics. Written comments provided to initiative.	Participation in two TFFS events as a resource person Contribution to domestic debt guide	Participation in six TFFS events as a resource person Contribution to Public Sector Debt Guide. Contribution to Handbook of Securities Statistics.	On target
Output 2.3.Cooperation with other technical partners in the delivery of training and capacity-building efforts.	Programme participates in international/regional courses and other activities that it is invited to participate in. Other technical cooperation partners are invited to participate in the Programme's regional and international events.	Participation as a speaker or resource person in 11 events	Participation as a speaker or resource person in 23 events since 2007	On target
Output 2.3.3: Interfaces built from DMFAS to new debt management software.	Effective linkages of DMFAS with other debt management software.	DMFAS member of IATI and discussing interface with DGF software for Aid Management	Effective linkages with DRS and DMS+. See: Results 2009.	On target
Output 2.3.4 Support to Debt Management Facility (DMF)	Input provided on DMF concept note. Participation in DMF Technical Advisory Forum. Input to DeMPA manuals. Input to conception of MTDS. Coordination with DeMPA missions and reform plans. Support to DeMPA and MTDS missions. Link to MTDS software.	Negotiation of Grant Agreement between the World Bank and DMFAS covering DMF activities. Participation in two DeMPA and two MTDS missions.	DMFAS concept note input acknowledged in the document. Participation in DMF Technical Advisory Group meetings recorded by World Bank. MTDS comments recognized in World Bank/IMF concept paper. First DeMPA and MTDS missions organized. Waiting for World Bank/IMF go-ahead for MTDS interface.	On target
Output 2.3.5 Support for the Heavily Indebted Poor Countries Capacity-Building Programme (HIPC-CBP)	DMFAS expertise provided to relevant HIPC-CBP activities	Half of all countries (19) with HIPC status are DMFAS beneficiaries. In 2009, the installation and use of DMFAS was one of the triggers for the \$500 million debt relief in the Central African Republic and the \$1.2 billion debt relief in Haiti.	Interchange with DRI on record. Excellent relationship established with DRI.	On target

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Result 2.4: Implementation of a new evaluation framework for assessing the DMFAS Programme's impact on debt management capacity levels at the country level (extension to DeMPA)	Manual defining extension of DeMPA	Ongoing	Work ongoing – delays due to insufficient funding	Delayed, due to vacant post for a debt analyst (funding)
Output 2.4.1: New evaluation framework that extends DeMPA for more detailed assessment in the areas of debt recording, operations, statistics, reporting and basic analysis	Framework manual	Ongoing	Work ongoing – draft available	On target
Result 2.5: Increased coordination of the Programme's activities with other providers of technical assistance	Regular sharing of information, and, where relevant, joint activities such as workshops with all major players in debt management technical assistance	Participation as a speaker or resource person at 11 events	Participation as a speaker or resource person at 23 events since 2007. Records available of discussions with following providers: World Bank, IMF, MEFMI, Pôle-Dette	On target
Output 2.5.1: Regular coordination with other actors to identify opportunities for cooperation	Discussions held at least yearly with each of the major providers of debt management technical assistance	Visit to Washington in April Participation at MEFMI workshop in March Participation at LAC Conference in April Participation at ADB conference in November	Annual visit to Washington. Presence in Latin America and West Africa. Annual visit to English-speaking Africa.	On target
Result 2.6: Decentralization of some of the Programme's country support activities to regional centres	Regional support established in West Africa. Regional support in Argentina strengthened.	Assessment of decentralization efforts	2 centres established and evaluation reports available to assess success of decentralization.	Fully achieved
Output 2.6.1: Decentralization of the Programme's activities in Africa and Latin America	At least one DMFAS support office in both Africa and Latin America	Evaluation reports produced.	Support centres established in Mali and Argentina in 2008.	Fully achieved
Objective 3: Improved sustainability and predictability of the Programme's financial situation	Programme has sufficient funds to enable it to commit to activities for two years ahead on a rolling basis	Continued streamlining of operations, rigorous information monitoring, increased cost-sharing through new policy.	Procedures have been significantly streamlined, and there is an increase in the proportion of funds from user countries. However, there is a need to increase multi-year funding from donors to reduce irregularity of cash flow.	Less than expected due to the impact of financial crisis

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Output 3.1.1 New comprehensive fund-raising strategy	Documented and validated strategy	Strategy updated for 2009.	Strategy used on a regular basis.	Fully achieved
Output 3.1.2 Improved fund-raising procedures	Procedures used by DMFAS fund-raising team	Creation and effective use of donor fact files as well as notes for the file	Complete information on donor communications.	Fully achieved
Result 3.2: Increased cost-sharing from beneficiaries	The percentage that cost-sharing represents of the total Programme budget has increased from 2007 levels (14 per cent) to 24 per cent	Cost-sharing represents 24 per cent.	See: Results 2009.	On target
Output 3.2.1: Cost-sharing by beneficiaries increased by 40 per cent	The percentage that cost-sharing represents of the total Programme budget has increased to 24 per cent	Cost-sharing represents 24 per cent.	See: Results 2009.	On target
Output 3.2 Agreement to increase amounts of cost-sharing	Agreement by the DMFAS Advisory Group to double the maintenance and development fees related to DMFAS 6	New fees agreed by the DMFAS Advisory Group in 2007, and implementation started in 2009.	See: Results 2009.	Fully achieved
Result 3.3: Increased efficiency of the Programme's operations	New procedures in place that streamline the main administrative operations	Country information available at hand, updated on a quarterly basis	New procedures for production of annual reports; consultants; selection of staff; budgeting and cash-flow monitoring; travel	Fully achieved
Output 3.3.1: Streamlining of Programme operations	Fewer steps and people involved in the main administrative operations	Monitoring of country information streamlined in 2009	Consultants, selection of staff, budgeting and cash-flow monitoring, and travel streamlined in 2008	Fully achieved
Result 3.4: Increased number of donors to the Programme	The number of active donors to the Programme has increased from 4 in January 2007 to 8 in 2010	Expected to rise to 6 again in 2009 with Switzerland	New donor in 2008 – France. New donor in 2009 – Ireland.	On target
Output 3.4.1: Number of donors has increased to at least 8	Number of donors financing the Programme's work	The number of donors is currently 5, namely Norway, the Netherlands, France, Germany and Italy, after Sweden dropped out in 2009. The number is expected to rise again in 2009, to 6, with the addition of Switzerland.	Increase in the number of donors, discussions ongoing with other potential donors.	On target
Result 3.5: Increase in multi-year funding commitments from donors	The number of donors committing funds for more than one year at a time has increased from 2 in 2007 to 4	One more expected in 2009: Switzerland.	Renewal of long-term commitments with donors who had already made multi-year contributions: Germany, Norway, Italy and France.	On target

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Output 3.5.1: Number of donors committing multi-year funding increased to 6	The number of donor memorandums of understanding (MOUs) committing funds for more than one year	The number of donors with multi-year commitments was 4 (France, Germany, Italy and Norway). One more expected in 2009: Switzerland.	See: Results 2009.	On target
Result 3.6: Effective utilization of the Programme's resources	Budget and expenditures consistent with strategic plan	Alignment with strategic plan budget	See: Results 2009.	On target
Output 3.6.1: All resource utilization consistent with validated strategic plan	All expenditures linked to the strategic plan	Budget for coming years in line with current strategic plan (scenario 2)	See: Results 2009.	On target
Objective 4: Effective management and good governance of the Programme	Programme is managed by UNCTAD in an effective and efficient manner	See results to date	Strategic plan produced in 2007 and work plans produced in line with it	On target
Result 4.1 Four-year strategic plan implemented for the Programme	Existence of a comprehensive strategic plan for 2007 to 2011 validated by the DMFAS Advisory Group	Produced in 2007	Produced in 2007	Fully achieved
Output 4.1.1 Strategic plan for 2007–2011	Existence of strategic plan document	Produced in 2007	Produced in 2007	Fully achieved
Output 4.1.2 Yearly work programmes in line with strategic plan	Documented and validated yearly work programmes	Individual and unit workplans linked to Logframe	See: Results 2009	Fully achieved
Result 4.2: Programme activities monitored and evaluated in line with strategic plan	Work programmes approved by the DMFAS Advisory Group	Approved in 2007	Approved in 2007	Fully achieved
Output 4.2.1: Monitoring and evaluation of Programme	Approval of work programmes by DMFAS Advisory Group Monitoring reports	Approved in 2007	Approved in 2007	Fully achieved
Result 4.3: Achievement of Programme results monitored and evaluated	Annual Report disseminated Fact files on each country updated on a quarterly basis Mid-term review by independent evaluator	Annual Report 2008 produced earlier (in July 2009) Fact files enhanced to integrate "internal" information, and produced quarterly Mid-term review conducted between May and November	Annual reports produced regularly.	Fully achieved

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Output 4.3.1: Monitoring and evaluation of Programme results	Annual Report disseminated Fact files on each country updated on a quarterly basis Mid-term review by independent evaluator providing comprehensive report on the Programme's performance and recommendations for improvement	Annual Report disseminated to all users and partners Fact files updated on a quarterly basis Mid-term review conducted by external firm, ECORYS, and financed by the Netherlands	Annual reports disseminated annually.	Fully achieved
Result 4.4: Up-to-date information on the Programme easily available to all stakeholders	Provision of Annual Report Provision of annual financial statements Provision of information in accordance with donor MOUs Information on DMFAS website Presentations to DMFAS Advisory Group meetings	Annual Report provided in July 2009 Financial statements provided at closing of accounts 2008 and on request Timely provision of information to donors Information updated on website Prepared for upcoming conference	See: Results 2009 Update of website planned for 2010 Prepared for conference 2007	Fully achieved
Output 4.4.1: Up-to-date information on the Programme provided to all stakeholders	Provision of Annual Report Provision of annual financial statements Provision of information in accordance with donor MOUs Information on DMFAS website Presentations to DMFAS Advisory Group meetings	See above	See above	Fully achieved
Result 4.5: Objectives of active country and regional projects met and related activities implemented to the satisfaction of project stakeholders	Projects successfully implemented according to project document's success criteria (outputs, inputs, time constraints, budgets etc.)	Projects successfully implemented in 2009.	No cancellation of projects from 2007 to 2010.	On target
Output 4.5.1: Project activities delivered as specified, on time and to budget	Monitoring shows adherence to project plans.	No project extensions in 2009 or requests for budget increases	Project extended on an extraordinary basis, especially in the case of linkages to IFMIS which can take more resources than expected by the beneficiary country.	On target
Output 4.5.2: High level of stakeholder satisfaction with the outcomes of projects	Regular evaluation of project implementation. Project completion evaluation.	Evaluation reports available on the UNCTAD technical assistance portal if agreed with country	Detailed mission report produced for each evaluation	On target

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Result 4.6: Skills of Programme staff improved	All staff receive at least two weeks' formal training per year	Online and standard training provided in managerial and technical areas	See: Results 2009	On target
Output 4.6.1: Improved skills for Programme staff	Staff using new skills in their work	The following training was provided to DMFAS staff: Presentation skills UNITAR online trainings Training on MTDS through DMF	In addition to the 2009 trainings, training in using the DeMPA tool for all DMFAS staff, in September 2008	On target
Result 4.7: Improved management of consultants for delivering capacity-building activities	New strategy for managing consultants. Expanded consultants' roster.	Updated procedures, new monitoring tool, expanded roster	Continuous updates on the availability of consultants, in-house training of consultants, and improvements to monitoring.	Fully achieved
Output 4.7.1: Improved availability and evaluation of consultants	More skilled consultants available.	New tool for monitoring consultants implemented in January for follow-up of consultants. Two more consultants identified.	Formal guidelines for consultant management produced. New monitoring tool. Training for trainers provided in 2007 and will be held again in March 2010 for DMFAS 6.	Fully achieved
Result 4.8: Strengthened capacity and productivity to manage projects	Manual of project management procedures established. Streamlining of project management administrative tasks. Improved measurability and accountability of projects. Improved reporting of field activities.	Streamlining of project management procedures, through the elaboration of a comprehensive project management manual	Finalization of project management manual. Improved monitoring of projects through the UNCTAD technical cooperation portal, which has been open to all since September 2009.	On target
Output 4.8.1: New project management procedures	Manual of project management procedures	Project management manual finalized	Project management manual elaborated	On target
Output 4.8.2: Regular and improved reporting on project activities	Reports provided to management, external partners and donors	Standard report integrated in project management manual	All reports systematically sent to partners, user countries and donors	On target
Result 4.9: Enhanced helpdesk service	Improved systems and procedures for improving the helpdesk service in place	See below	See below	On target
Output 4.9.1 New helpdesk systems	Current systems replaced by updated versions	New version tested in the Plurinational State of Bolivia	See: Results 2009	On target

Objectives	Verifiable indicators of achievement	Results 2009	Results to date from 2007	Overall performance
Output 4.9.2 New helpdesk procedures	Current procedures replaced by streamlined versions	New procedures tested in the Plurinational State of Bolivia	See: Results 2009	On target