

New online external debt database launched

In an effort to improve comparability and analysis of countries' external debt positions, the IMF and the World Bank launched an online database on November 18 that offers access to quarterly external debt statistics for 41 countries.

The creation of the Quarterly External Debt Database was prompted by strong demand, particularly from capital markets, for better access to timely and comparable debt data. It is designed to help policymakers and analysts assess vulnerabilities and make informed borrowing and investment decisions.

Up to now, cross-country comparison was cumbersome as it involved looking up individual data in various currencies for those countries that subscribe to the IMF's Special Data Dissemination Standard (SDDS), which provides economic and financial data from member countries that have or may seek access to international capital markets.

Earlier this year, the IMF and the World Bank set out to design templates, aligned with the model presentations of debt tables in the *External Debt Statistics: Guide for Compilers and Users*, that could use the SDDS-supplied data and compile the information in a way that offers timely, high-quality data. Participation in the database is voluntary and of the 57 SDDS subscribers, 52 countries have agreed to provide external debt data to the new online data-

base, and the data of 41 of them can already be accessed. The remaining 11 countries are working on implementing and reporting the appropriate templates. Eventually, the goal is to extend participation to all countries whose external debt data can be disseminated according to the SDDS requirements.

"The database is a good demonstration of countries' willingness to compile and disseminate macroeconomic data based on internationally accepted methodologies and standards," Robert Edwards, the Director of the IMF's Statistics Department, said in a statement. "I welcome the increase in transparency of countries' external debt positions that this database promotes."

The database is organized into three sets of tables, which allow cross-country comparisons and other types of data analysis. The core table covers countries' external debt position by sector, maturity, and instrument, as well as debt liabilities to affiliated enterprises and direct investors. Users can also query and extract data by country, groups of countries, external debt components, and reference period. ■

The online database can be accessed through the World Bank website at http://worldbank.org/data/working/QEDS/sdds_main.html. The *External Debt Statistics: Guide for Compilers and Users* is available on the IMF's website at <http://www.imf.org/external/pubs/ft/eds/Eng/Guide/index.htm>.

Available on the web (www.imf.org)

Press Releases

04/241: World Bank and IMF Launch Quarterly Online External Debt Database, November 18 (see above)

04/242: IMF Mission Statement at the Conclusion of the 2004 Article IV Consultation and Post-Program Monitoring Discussions with the Philippines, November 17

04/243: Statement by the Director of the IMF African Department, Abdoulaye Bio-Tchané at the Conclusion of His Visit to Zimbabwe, November 17

04/244: IMF Managing Director Rodrigo de Rato's Statement at the Conclusion of a Visit to Russia, November 18

04/245: IMF Executive Board Completes First Review Under Peru's Stand-By Arrangement, November 19

04/246: IMF Executive Board Extends Dominica's Repayment Expectations, November 22

04/247: IMF Managing Director Rodrigo de Rato's Statement at the Conclusion of a Visit to Poland, November 23

04/248: Statement by IMF Staff Mission to Honduras, November 23

04/249: Statement by an IMF Article IV Staff Mission to Panama, November 24

04/250: Discussions on New IMF Stand-By Arrangement for Turkey to Resume on November 30, November 24

04/251: Statement by IMF Staff on the Dominican Republic, November 24

04/252: Statement by IMF Staff Mission to Malawi, November 29

04/253: The Republic of Tajikistan Formally Begins Participation in the IMF's General Data Dissemination System, November 29

04/254: IMF Executive Board Completes Sixth Review Under Uruguay's Stand-By Arrangement, November 29

04/255: IMF Managing Director Rodrigo de Rato Underscores Urgency of Collaborative and Global Fight Against HIV/AIDS and its Effects, December 1

04/256: IMF Executive Board Reviews the Republic of Moldova's Poverty Reduction Strategy Paper and Joint IMF-World Bank Staff Advisory Note, December 1