

## **SBP enhances coverage & quality of external debt statistics by adopting Special Data Dissemination Standard**

The State Bank of Pakistan (SBP) has enhanced the coverage and quality of external debt statistics by adopting guidelines on Special Data Dissemination Standard (SDDS) of the International Monetary Fund (IMF).

The compilation of existing country specific table of external debt stock available at SBP website has accordingly been revisited and aligned with the International Investment Position (IIP) statement and international guidelines.

It may be mentioned here that these debt instruments are already being reported through quarterly International Investment Position (IIP) of Pakistan statement available at SBP website of which external debt is a sub-set. The impact of enhanced coverage of external financial liabilities has resulted in rise of external debt by US\$ 5,470 million for March 31, 2012, which is almost all in non official sectors.

It may also be pointed out here that the guidelines available in IMF's External Debt Guide for Compilers and Users 2003 and SDDS Guide 2007 require to classify Inter-company Debt, Private Sector Trade Credits, Non-resident Deposits with Depository Corporations, overdrawn balances of non financial corporations and other debt liabilities as country's external debt position.

In order to bring these developments to the notice of internal and external stakeholders, a revision study has been prepared and made available on economic data page of SBP website. Revised table in the new SDDS format, earlier table, and the revision study can be accessed from the following links of SBP Website:

<http://www.sbp.org.pk/ecodata/sdds.pdf>

<http://www.sbp.org.pk/ecodata/pakdebt.pdf>

<http://www.sbp.org.pk/ecodata/Revision-EDS.pdf>

\*\*\*\*/