

Metadata

Concepts, Data Sources and Methods for Compiling

Quarterly Public Sector Debt Statistics

1. Concepts and definitions

The quarterly public sector debt statistics have been compiled in accordance with the guidelines provided in the IMF GFS Manual 2014, Public Sector Debt Statistics Guide 2013, the External Debt Statistics Guide 2014 as well as provisions as per the Public Debt Management Act and the Finance and Audit Act, with certain exceptions highlighted below.

Public sector debt is the accumulated amounts of borrowings and other liabilities that the government and other public sector bodies owe to their creditors within the country (domestic debt) and also their international creditors (external debt). It is presented in a consolidated manner after allowing for inter-sectoral and intra-sectoral consolidation within the sub-sectors of the public sector.

2. Coverage

The coverage of public sector debt is as follows:

Sectoral Coverage: Budgetary Central Government, Extra Budgetary Units, Social Security Schemes, Regional Government, Local Government, non-financial public corporations and financial public corporations.

“Budgetary Central Government” means all Ministries and Departments of Government.

“Central Government” means Budgetary Central Government and Extra Budgetary Units.

“Extra Budgetary Units” means agencies, including special funds, responsible for the performance of specialised governmental functions and operating under the authority of the Central Government and which are funded from the budget and/or raising of funds independently.

“General Government” means the Central Government, social security schemes, Regional Government and Local Government.

“Social security schemes” means schemes set up or established, controlled or financed by public authorities for the purpose of providing social security benefits for the community, including the National Pension Fund established under the National Pensions Act.

“Regional Government” means the Rodrigues Regional Assembly established under the Rodrigues Regional Assembly Act.

“Local Government” means the Municipal City Council, Municipal Town Councils, District Councils and Village Councils referred to in the Local Government Act and which exercise an independent competence as Government units.

“Public corporation” means any institution providing goods and services to the public, which is either Government-owned or Government-controlled, which may be engaged in either the financial or non-financial sector and which is either entirely or majority-owned or otherwise controlled by Government or by any other public institution.

“Financial public corporations” means corporations that are principally engaged in providing financial services, including insurance and pension fund services, to other institutional units.

“Non-financial public corporations” means corporations whose principal activity is the production of market goods or non-financial services”.

Instrument coverage: Loans (including bank overdrafts), Debt securities and IMF Special Drawing Rights Allocations

Exceptions to coverage: Debt data do not include other accounts payable, currency and deposits, and liabilities in respect of insurance, pensions and standardised guarantee schemes. In addition, public sector banks (with the exception of the Development Bank of Mauritius) are not covered.

Domestic debt are debt liabilities owed by residents to residents of same economy. Debt liabilities owed by residents to non-residents are external debt.

3. Valuation Basis

Public sector debt stock is shown at face value, that is, at the undiscounted amount of principal to be repaid to the creditor.

Outstanding debt stock in MUR at the end of the period is shown at the actual disbursed amount. Debt stock in foreign currencies at the end of the period are converted to MUR using the exchange rate on that date.

4. Recording Basis

For recording of debt stocks, the cash basis of accounting is used. Thus, any accrued interest at the end of the period that is not yet payable is not included in the debt position. The debt stock is shown at face value.

5. Contingent Liabilities

These are obligations that do not arise unless a particular discrete event occurs in the future. Explicit contingent liabilities relating to loans contracted by public corporations and guaranteed by Government are accounted in public sector debt. Implicit contingent liabilities as well as other explicit liabilities are excluded.

6. Periodicity and Timeliness for publication of debt data

Periodicity: Quarterly

Timeliness: Released within one month after the reference period.

7. Sources of Data

Ministry of Finance, Bank of Mauritius, Treasury, public corporations, local authorities, and Statistics Mauritius

8. Data Revision – Policy

Data for the latest quarter are published as *‘Provisional’*.

Revisions are made to the quarterly data as required as a result of new and updated information available from providers. In case the data are amended compared to previous publication, then these data are termed as *‘Revised’*.

If any previously published data is revised, required explanation through a ‘Note’ is provided below the debt table.

Published data are termed *‘Actual’* where all confirmations have been obtained and no changes are expected.

9. Dissemination Practices

The quarterly public sector debt data are disseminated quarterly on the MOF website (21 detailed tables with historical series) as per the Advance Release Calendar.

In addition to publication on MOF website, certain debt data are provided to:

- Statistics Mauritius for dissemination of Central Government Debt and External Debt on the National Summary Data Page (NSDP) under the IMF SDDS; and
- Joint IMF-World Bank on Quarterly External Debt Statistics and Quarterly Public Sector Debt Data.

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