

## EXTERNAL SECTOR - EXTERNAL DEBT AND DEBT SERVICE

<b>0. Prerequisites</b>	
<b>0.1 Legal environment</b>	<p><b>0.1.1 Responsibility for collecting, processing, and disseminating statistics</b></p> <p><b><u>Office of Planning and Statistics</u></b></p> <p>The Statistics Act of 2011 gives the Office of Planning and Statistics (OPS) of the Ministry of Finance the authority to collect, compile and disseminate Palau's statistical data.</p> <p><b>0.1.2 Data sharing and coordination among data producing agencies</b></p> <p><b><u>Office of Planning and Statistics</u></b></p> <p>The OPS does data sharing and coordination with a variety of agencies in Palau. Of these, the most important are Social Security Administration (especially on labor statistics), Financial Institutions Commission (on banking statistics), and Ministry of Finance (on government finance statistics). These data sharing and coordination arrangements work effectively.</p> <p><b>0.1.3 Confidentiality of individual reporters' data</b></p> <p><b><u>Office of Planning and Statistics</u></b></p> <p>Confidentiality of individual reporters' data is protected through a number of ways. First, the Statistics Act of 2011 provides for protection of confidentiality (Section 204). Second, OPS staff is required take an oath of protecting confidentiality. Third, computer passwords also protect individual data confidentiality.</p> <p><b>0.1.4 Ensuring statistical reporting</b></p> <p><b><u>Office of Planning and Statistics</u></b></p> <p>Statistical reporting of data is ensured by the fact that the Statistics Act of 2011 gives the OPS authority to collect statistical data.</p>
<b>0.2 Resources</b>	<p><b>0.2.1 Staff, facilities, computing resources, and financing</b></p> <p>The Office of Planning and Statistics (OPS) compiles and disseminates Palau's external debt and debt servicing data with the help of four staffs.</p>
<b>1. Integrity</b>	
<b>1.2 Transparency</b>	<p><b>1.2.1 Disclosure of terms and conditions for statistical collection, processing, and dissemination</b></p> <p><b><u>Office of Planning and Statistics</u></b></p> <p>The Statistics Act of 2011, which is available to the public, spells out the terms and conditions for the collection, compilation and dissemination of Palau's statistical data.</p> <p><b>1.2.2 Internal governmental access to statistics prior to release</b></p> <p><b><u>Office of Planning and Statistics</u></b></p> <p>Statistical data compiled by the OPS are reviewed by the Director prior to publication.</p> <p><b>1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques.</b></p> <p><b><u>Office of Planning and Statistics</u></b></p>

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	No advance notice given.
<b>2. Methodology</b>	
<b>2.1 Concepts and definitions</b>	<b>2.1.1 Concepts and definitions</b>
	External debt compiled by the OPS, in principle, comprises the external debt disbursed to Palau's resident sector. It includes the external debt of the government sector, external debt guaranteed by the central government, as well as the external debt of public corporations.
<b>2.2 Scope</b>	<b>Scope of the data</b>
	Currently, the external debt data covers the external debt of the central government, National Development Bank, and public nonfinancial corporations. There is no external debt to the private sector.
	<b>Exceptions to coverage</b>
	There are no exceptions to the coverage.
<b>2.3 Classification/sectorization</b>	<b>2.3.1 Classification/sectorization</b>
	External debt is classified by loan by the borrower (the central government, National Development Bank, and public nonfinancial corporations), as well as by the lender (foreign banks and Asian Development Bank).
<b>2.4 Basis for recording</b>	<b>2.4.1 Valuation</b>
	External debt is shown in terms of its original cash value.
	<b>2.4.2 Recording basis</b>
	The outstanding nominal value of the loan's principal disbursed constitutes external debt.
	<b>2.4.3 Grossing/netting procedures</b>
	External debt is shown in gross terms; the values of collateral or international reserves are not netted against it; only the outstanding disbursed debt is shown.
<b>3. Accuracy and reliability</b>	
<b>3.1 Source data</b>	<b>3.1.1 Source data collection programs</b>
	Source data for external debt statistics are obtained from the Ministry of Finance records on loans contracted and annual audit reports.
<b>4. Serviceability</b>	
<b>4.1 Periodicity and timeliness</b>	<b>4.1.1 Periodicity</b>

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	<p>Annual—based on Palau’s fiscal year.</p> <p><b>4.1.2 Timeliness</b></p> <p>Timeliness is 3-4 months.</p>
<b>4.3 Revision</b>	<p><b>4.3.1 Revision schedule</b></p> <p><b><u>Public and publicly guaranteed external debt outstanding, and debt service schedule</u></b></p> <p>No revision schedule exists.</p> <p><b>4.3.2 Identification of preliminary and/or revised data</b></p> <p><b><u>Public and publicly guaranteed external debt outstanding, and debt service schedule</u></b></p> <p>Data are identified as final or preliminary when published.</p>
<b>5. Accessibility</b>	
<b>5.1 Data</b>	<p><b>5.1.1 Statistical presentation</b></p> <p>External debt data are presented in tables.</p> <p><b>Hard copy - Other</b></p> <p><i>Economic Statistics</i>, Graduate School USA.</p> <p><b>5.1.3 Advance release calendar</b></p> <p><b><u>Office of Planning and Statistics</u></b></p> <p>No ARC published.</p> <p><b>5.1.4 Simultaneous release</b></p> <p><b><u>Office of Planning and Statistics</u></b></p> <p>Statistical data are simultaneously released to all, usually through the OPS’s website.</p>
<b>5.2 Metadata</b>	<p><b>5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques</b></p> <p>No metadata is published.</p>
<b>9. Plans</b>	
<b>9.2 General</b>	<p><b>Plans for improvement - Short-term</b></p> <p><b><u>Office of Planning and Statistics</u></b></p>

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	<p>(0.2.1) To build up statistical capacity.</p> <p>(0.2.1) To upgrade and modernize OPS's IT systems.</p> <p><b><u>Public and publicly guaranteed external debt outstanding, and debt service schedule</u></b></p> <p>(5.1.2.) To publish external debt data in <i>Statistical Yearbook</i> and on the OPS's website.</p>
<b>9.3 Financial</b>	<b>Plans for improvement - TA/financing needs - Short-term</b>
	<p><b><u>Office of Planning and Statistics</u></b></p> <p>Assistance from the Asian Development Bank (ADB) and Secretariat of Pacific Community (SPC) required for the plans mentioned above.</p>