

**Sri Lanka (LXX)**  
**SDDS - DQAF View**  
**Category: Central government debt**

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- Click [here](#) to complete Contact Person(s) information
- Click [here](#) to go to Table of Contents

## H.Header data

### H.0.1 National Descriptor

*[National Descriptor]*

Sri Lanka

### H.0.7 Data category notes

*[Data category notes]*

Central Government Debt

## 0. Prerequisites

### 0.1 Legal environment

#### 0.1.1 Responsibility for collecting, processing, and disseminating statistics

*[Laws and administrative arrangements specifying the responsibility for collecting, processing, and disseminating statistics]*

##### **Central Bank of Sri Lanka (CBSL)**

The CBSL produces and disseminates statistics relating to public debt (both domestic debt and foreign debt) under the provisions of the Monetary Law Act No 58 of 1949. The Monetary Law Act has entrusted the responsibility of public debt management of Sri Lanka to CBSL.

Comprehensive government debt statistics is reported annually in the “Annual Report” of the CBSL. Monthly government debt statistics is reported in the “Weekly and Monthly Economic Indicators” as well as “Monthly Bulletins” of the CBSL. Above data are available in the CBSL website.

### 0.1.2 Data sharing and coordination among data producing agencies

*[Data sharing and coordination among data producing agencies are adequate.]*

Economic Research Department of the CBSL, Public Debt Department (PDD) of the CBSL (which carries out an agency function) and External Resources Department (ERD) of Ministry of Finance ensures adequate coordination among data producing agencies and government debt data sharing among compilers and users.

### 0.1.3 Confidentiality of individual reporters' data

*[Measures ensuring individual reporters' data are kept confidential and used for statistical purposes only.]*

#### **Central Bank of Sri Lanka**

Confidentiality of reporting is ensured by Section 45 of the Monetary Law Act, which states that "...every officer of the Central Bank shall preserve and aid in preserving secrecy..."

### 0.1.4 Ensuring statistical reporting

*[Legal mandates and/or measures to require or encourage statistical reporting.]*

#### **Central Bank of Sri Lanka**

Monetary Law Act, Section 35, requires the CBSL to publish specified statistical data including Government Debt Statistics.

## 0.2 Resources

### 0.2.1 Staff, facilities, computing resources, and financing

*[Staff, facilities, computing resources, and financing for statistical programs currently available as well as what would be required for programmed statistical outputs.]*

Domestic debt database have been maintained by PDD of CBSL using excel based software.

A statistical package developed by Commonwealth Secretariat, London viz., Commonwealth Secretariat Debt Recording and Management System (CSDRMS) is in place to compile government external debt data.

### 0.2.2 Ensuring efficient use of resources

*[Measures implemented to ensure efficient use of resources.]*

## 0.3 Relevance

### 0.3.1 Monitoring user requirements

*[How the relevance and practical utility of existing statistics in meeting users' needs are monitored.]*

Data requirements of the government, policy makers, international organizations, media, academics and other data users are taken in to consideration in revising data reporting classifications on the “Annual Report” and other CBSL publications.

## 0.4 Quality management

### 0.4.1 Quality policy

*[Processes in place to focus on quality.]*

### 0.4.2 Quality monitoring

*[Processes in place to monitor the quality of the statistical program.]*

Data reported are cross checked and authenticated to avoid errors in data reporting.

### 0.4.3 Quality planning

*[Processes in place to deal with quality considerations in planning the statistical program.]*

Data quality is evaluated from time to time. Regular interaction with the Commonwealth Secretariat is carried out by the PDD of CBSL and ERD of the MOF.

# 1. Integrity

## 1.1 Professionalism

### 1.1.1 Impartiality of statistics

*[Measures to promote impartiality in production of statistics.]*

Data are published based on statistics compiled under the internationally accepted standard.

### **1.1.2 Selection of sources, methodology, and modes of dissemination**

*[Selection of sources, methodology, and modes of dissemination.]*

The CBSL has independence with regard to release of data and methodology for compiling data.

### **1.1.3 Commenting on erroneous interpretation and misuse of statistics**

*[Entitlement to, opportunity for, and historical frequency of, comment on erroneous interpretation and misuse of statistics by the appropriate statistical entity.]*

Errors detected in the source data are brought to the notice of relevant authority and verified by the Government Debt compilers as and when detected. Errors in published data, if detected are revised in subsequent publications.

## **1.2 Transparency**

### **1.2.1 Disclosure of terms and conditions for statistical collection, processing, and dissemination**

*[Disclosure of terms and conditions for statistical collection, processing, and dissemination.]*

All terms and conditions, including the legal environment and confidentiality of data are conveyed in all survey forms. Any changes in data compilation practices are reported in relevant publications. Regulatory data reporting requirements are specified in the Monetary Law Act, copies of which are available publicly.

### **1.2.2 Internal governmental access to statistics prior to release**

*[Disclosure of Internal governmental access to statistics prior to their release.]*

There is no access to government debt data outside the PDD and ERD of the MOF before they are released to the public.

### **1.2.3 Attribution of statistical products**

*[Identification of statistical agencies/units producing disseminated statistics.]*

### **1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques.**

*[Advance notice of major changes in methodology, source data, and statistical techniques.]*

Major changes in methodology are usually introduced in the CBSL "Annual Report" and the annual publication of "Public Debt management in Sri Lanka" by the Public Debt Department of CBSL.

## 1.3 Ethical standards

### 1.3.1 Guidelines for staff behavior

*[Measures implementing and enforcing guidelines for staff behavior.]*

Guidelines of staff behavior and ethical standards are disclosed in "CBSL Manual".

## 2. Methodology

### 2.1 Concepts and definitions

#### 2.1.1 Concepts and definitions

*[Degree to which the overall structure of concepts and definitions follows internationally accepted standards, guidelines, or good practices.]*

The data are compiled in accordance with the concept and methodology set out in the IMF's Public Sector Debt Statistics: Guide for Compilers and Users - 2011

### 2.2 Scope

#### 2.2.1 Scope

##### 2.2.1.1 Scope of the data

*[Scope of the data.]*

Central government debt data are comprehensive. They represent the liabilities for all units of central government including the outstanding stock of all liabilities in the form of loans and securities of the central government to residents and nonresidents.

##### 2.2.1.2 Exceptions to coverage

*[Exceptions to coverage.]*

No

### 2.2.1.3 Unrecorded activity

[Unrecorded activity.]

No

## 2.3 Classification/sectorization

### 2.3.1 Classification/sectorization

[Broad consistency of classification/sectorization systems used with internationally accepted standards, guidelines, or good practices.]

Debt data for the central government are disaggregated at the first level into domestic and foreign debt and further broken down by maturity, instrument, debt holders, and currency. The detailed debt classification for annual (year end) is as follows:

Total domestic debt

#### **Short term**

#### **Medium and long term**

#### **By debt instruments**

- Rupee securities
- Treasury bills
- Treasury bonds
- Other (loans and advances)

#### **By institutions**

Banks

- Central Bank
- Commercial banks domestic units and Foreign Currency Banking Units
- Sinking fund (negligible amounts)

Noncommercial bank sector

- National Savings Bank
- Employees' Provident Fund
- Other

#### **Total foreign debt**

- Project loans

Non project loans

**By type**

Concessional loans  
Non concessional

**By currency**

SDR  
U.S. dollars  
Yen  
Euro  
Other

**Total outstanding debt**

Comprehensive quarterly debt data are disseminated by residence, maturity, holder, and instrument.

Supplementary information: Debt service payments are published annually.

## 2.4 Basis for recording

### 2.4.1 Valuation

*[Types of prices (market, historical, administrative, basic, purchasers', producer, etc.) used to value flows and stocks.]*

Government debt is compiled and presented both in terms of US dollars and Sri Lankan rupees. The government debt figures are valued at face value. Stocks of government external debt are always valued at end-period exchange rates.

### 2.4.2 Recording basis

*[Degree to which recording meets requirements for accrual accounting.]*

The data are recorded as of the day proceeds of borrowing are received and payments made. Loans in kind are recorded as close as possible to the date when goods are received.

### 2.4.3 Grossing/netting procedures

*[Broad consistency of grossing/netting procedures with internationally accepted standards, guidelines, or good practices.]*

All debt data are compiled and disseminated on a gross basis.

## 3. Accuracy and reliability

### 3.1 Source data

#### 3.1.1 Source data collection programs

*[Comprehensiveness of source data from administrative and survey data collection programs, and appropriateness of the collection modality for country-specific conditions.]*

All debt data are obtained from administrative records maintained by the Ministry of Finance (MOF), and the PDD of the CBSL. Information on foreign debt originates with the MOF and process by CBSL. Creditor records are also used to verify external debt.

#### 3.1.2 Source data definitions, scope, classifications, valuation, and time of recording

*[Degree to which source data approximate the definitions, scope, classifications, valuation, and time of recording required (as described in 2.1.1-2.4.3).]*

The source data reasonably approximate the definitions, scope, classifications, valuation and time of recording required by the IMF's Public Sector Debt Statistics: Guide for Compilers and Users - 2011.

#### 3.1.3 Source data timeliness

*[Source data timeliness relative to what is required for producing statistical outputs whose timeliness meets applicable data standard (SDDS requirements or GDDS recommendations).]*

Monthly data with 5-6 weeks lag  
Annual data with 3 months lag

### 3.2 Assessment of source data

#### 3.2.1 Source data assessment

*[Routine assessment of source data—including censuses, sample surveys, and administrative records (e.g., for coverage, sample error, response error, and nonsampling error); whether assessment results are monitored; how results are used to guide statistical processes.]*

Source data is verified from administrative records which are based on actual transactions. The actual transactions of the authorized dealers are periodically inspected by the CBSL.

### **3.3 Statistical techniques**

#### **3.3.1 Source data statistical techniques**

*[Statistical techniques in data compilation to deal with data sources (e.g., to align them with target concepts from 2.1.1).]*

Government debt data checked and verified with source documents at different levels of data compilation.

#### **3.3.2 Other statistical procedures**

*[Statistical techniques employed in other statistical procedures (e.g., data adjustments and transformations, and statistical analysis).]*

### **3.4 Data validation**

#### **3.4.1 Validation of intermediate results**

*[Assessment and investigation of statistical discrepancies in intermediate data.]*

#### **3.4.2 Assessment of intermediate data**

*[Assessment and investigation of statistical discrepancies in intermediate data.]*

Cross checking is taken place at different levels of data compilation.

#### **3.4.3 Assessment of discrepancies and other problems in statistical outputs**

*[Investigation of statistical discrepancies and other potential indicators of problems in statistical outputs.]*

If any discrepancy or other problems are found in statistical outputs, they are rectified at the revision stage.

### **3.5 Revision studies**

#### **3.5.1 Revision studies and analyses**

*[Periodicity with which studies and analyses of revisions are carried out; whether and how they are used internally to inform statistical processes (see also 4.3.3).]*

## **4. Serviceability**

### **4.1 Periodicity and timeliness**

#### **4.1.1 Periodicity**

*[Periodicity of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]*

Quarterly

#### **4.1.2 Timeliness**

*[Timeliness of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]*

One quarter

### **4.2 Consistency**

#### **4.2.1 Internal consistency**

*[Consistency of statistics within the dataset.]*

Data for central government debt are presented in great detail by maturity, holder, instrument, and, on an annual basis, by currency. Consistency with other fiscal data and related external and monetary sector data.

#### **4.2.2 Temporal consistency**

*[Consistency or reconcilability of statistics over a reasonable period of time.]*

The fiscal year is January 1 to December 31.

#### **4.2.3 Intersectoral and cross-domain consistency**

*[Consistency or reconcilability of statistics with those obtained through other data sources and/or statistical frameworks.]*

No difference in the statistics between different agencies as the base source for data is same.

### **4.3 Revision**

#### **4.3.1 Revision schedule**

*[Transparency and regularity of revision schedule.]*

Published government external debt data are subjected to revisions. The revised data are published in the latest publications of the CBSL.

#### **4.3.2 Identification of preliminary and/or revised data**

*[Identification of preliminary and/or revised data.]*

Data are indicated as provisional or revised in all CBSL publications.

#### **4.3.3 Dissemination of revision studies and analyses**

*[Dissemination of revision studies and analyses (see also 3.5.1).]*

## **5. Accessibility**

### **5.1 Data**

#### **5.1.1 Statistical presentation**

*[Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).]*

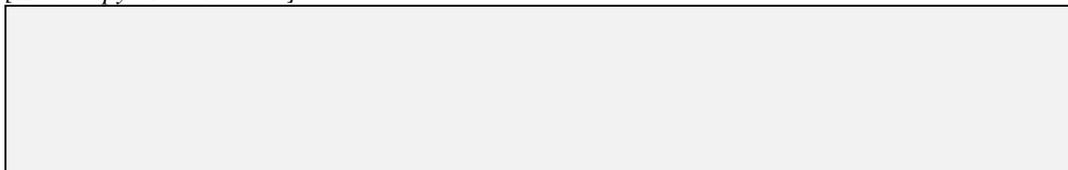
The Central Bank of Sri Lanka disseminates quarterly and annual data on the domestic and external debt of the central government. Data are comprehensive and include the liabilities of all central government units that may incur debt. Data are presented in millions of Sri Lanka rupees. Quarterly data are presented in a range of classifications. Data for the latest available quarter are broken down by residence (foreign and domestic), maturity (short and medium and long term), by debt holders and by debt instruments. Financing transactions affecting debt are also provided on a quarterly basis. A currency breakdown is disseminated on an annual basis. (See comprehensive framework for central government debt for details of annual debt classification.) Quarterly data on domestic and foreign debt are also presented in time series format by type of instrument. The data are compiled from the records of the MOF, and the PDD of the CBSL.

Supplementary information: The data disseminated in the text, table and charts

#### **5.1.2 Dissemination media and format**

##### **5.1.2.1 Hard copy - New release**

*[Hard copy - New release.]*



##### **5.1.2.2 Hard copy - Weekly bulletin**

*[Hard copy - Weekly bulletin.]*

"Selected Weekly Economic Indicators", Central Bank of Sri Lanka (monthly data)

##### **5.1.2.3 Hard copy - Monthly Bulletin**

*[Hard copy - Monthly Bulletin.]*

"Monthly Bulletin," Central Bank of Sri Lanka  
"Selected Economic Indicators," Central Bank of Sri Lanka

##### **5.1.2.4 Hard copy - Quarterly bulletin**

*[Hard copy - Quarterly bulletin.]*

No Quarterly bulletin

**5.1.2.5 Hard copy - Other**

*[Hard copy - Other.]*

Annual publication of “Public Debt Management” of the PDD of CBSL,  
“Foreign Aid Review” of the ERD of MOF,  
“Annual Report” of the CBSL and  
“Recent Economic Developments”- Half Yearly Report of the CBSL

**5.1.2.6 Electronic - On-line bulletin or data**

*[Electronic - On-line bulletin or data.]*

Data available at [www.cbsl.gov.lk](http://www.cbsl.gov.lk)

**5.1.2.7 Electronic - Other**

*[Electronic - Other.]*

**5.1.3 Advance release calendar**

*[Pre-announcement of the release schedule for statistics.]*

Quarter-ahead precise release dates are disseminated in the International Monetary Fund’s (IMF’s) Dissemination Standards Bulletin Board.

**5.1.3.1 ARC Note**

*[ARC Note.]*

**5.1.4 Simultaneous release**

*[Degree to which statistics are made available to all users at the same time, and modalities used to achieve this.]*

Relevant data are released simultaneously to the public through news releases or publications. Greater use is being made of simultaneous release through posting on the Internet. (<http://www.cbsl.gov.lk>)

#### **5.1.5 Dissemination on request**

*[Dissemination on request of unpublished but non-confidential statistics.]*

## **5.2 Metadata**

### **5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques**

*[Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques, including annotation of differences from internationally accepted standards, guidelines.]*

Data sources are provided under each statistical table/graph. Concepts, classifications, recording statistical techniques are explained when and where necessary.

### **5.2.2 Disseminated level of detail**

*[Customization of detail and format of tables for the target groups of users.]*

## **5.3 Assistance to users**

### **5.3.1 Dissemination of information on contact points**

*[Dissemination of information on contact points for each subject field.]*

Contact points for each subject field are not disseminated. However, CBSL along with Ministry of Finance stand ready to answer any question on any component of government debt.

### 5.3.2 Availability of documents and services catalogs

*[Dissemination of catalogs of publications, documents, and other services, including information on any charges.]*

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[Go to Top](#)

## **Table Of Contents**

Sri Lanka (LXX) .....	1
H.Header data .....	1
H.0.1 National Descriptor .....	1
H.0.7 Data category notes .....	1
0. Prerequisites .....	1
0.1 Legal environment .....	1
0.1.1 Responsibility for collecting, processing, and disseminating statistics .....	1
0.1.2 Data sharing and coordination among data producing agencies .....	2
0.1.3 Confidentiality of individual reporters' data .....	2
0.1.4 Ensuring statistical reporting .....	2
0.2 Resources .....	2
0.2.1 Staff, facilities, computing resources, and financing .....	2

0.2.2 Ensuring efficient use of resources .....	2
0.3 Relevance .....	3
0.3.1 Monitoring user requirements.....	3
0.4 Quality management.....	3
0.4.1 Quality policy .....	3
0.4.2 Quality monitoring .....	3
0.4.3 Quality planning .....	3
1. Integrity .....	3
1.1 Professionalism.....	3
1.1.1 Impartiality of statistics .....	3
1.1.2 Selection of sources, methodology, and modes of dissemination.....	4
1.1.3 Commenting on erroneous interpretation and misuse of statistics.....	4
1.2 Transparency .....	4
1.2.1 Disclosure of terms and conditions for statistical collection, processing, and dissemination.....	4
1.2.2 Internal governmental access to statistics prior to release .....	4
1.2.3 Attribution of statistical products .....	4
1.2.4 Advance notice of major changes in methodology, source data, and statistical techniques. ....	4
1.3 Ethical standards.....	5
1.3.1 Guidelines for staff behavior .....	5
2. Methodology .....	5
2.1 Concepts and definitions .....	5
2.1.1 Concepts and definitions .....	5
2.2 Scope .....	5
2.2.1 Scope .....	5
2.2.1.1 Scope of the data.....	5
2.2.1.2 Exceptions to coverage.....	5
2.2.1.3 Unrecorded activity .....	6
2.3 Classification/sectorization.....	6
2.3.1 Classification/sectorization.....	6
2.4 Basis for recording .....	7
2.4.1 Valuation .....	7
2.4.2 Recording basis .....	7
2.4.3 Grossing/netting procedures .....	7
3. Accuracy and reliability .....	8
3.1 Source data .....	8
3.1.1 Source data collection programs.....	8
3.1.2 Source data definitions, scope, classifications, valuation, and time of recording.....	8
3.1.3 Source data timeliness .....	8
3.2 Assessment of source data.....	8
3.2.1 Source data assessment.....	8
3.3 Statistical techniques .....	9
3.3.1 Source data statistical techniques .....	9
3.3.2 Other statistical procedures.....	9
3.4 Data validation.....	9
3.4.1 Validation of intermediate results.....	9
3.4.2 Assessment of intermediate data .....	9
3.4.3 Assessment of discrepancies and other problems in statistical outputs .....	9
3.5 Revision studies.....	10
3.5.1 Revision studies and analyses.....	10
4. Serviceability.....	10
4.1 Periodicity and timeliness.....	10
4.1.1 Periodicity.....	10
4.1.2 Timeliness.....	10
4.2 Consistency.....	10
4.2.1 Internal consistency .....	10
4.2.2 Temporal consistency .....	10

4.2.3 Intersectoral and cross-domain consistency .....	11
4.3 Revision .....	11
4.3.1 Revision schedule .....	11
4.3.2 Identification of preliminary and/or revised data.....	11
4.3.3 Dissemination of revision studies and analyses .....	11
5. Accessibility .....	11
5.1 Data .....	11
5.1.1 Statistical presentation .....	11
5.1.2 Dissemination media and format .....	12
5.1.2.1 Hard copy - New release.....	12
5.1.2.2 Hard copy - Weekly bulletin.....	12
5.1.2.3 Hard copy - Monthly Bulletin.....	12
5.1.2.4 Hard copy - Quarterly bulletin.....	12
5.1.2.5 Hard copy - Other .....	13
5.1.2.6 Electronic - On-line bulletin or data .....	13
5.1.2.7 Electronic - Other .....	13
5.1.3 Advance release calendar .....	13
5.1.3.1 ARC Note .....	13
5.1.4 Simultaneous release .....	13
5.1.5 Dissemination on request.....	14
5.2 Metadata .....	14
5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques .....	14
5.2.2 Disseminated level of detail.....	14
5.3 Assistance to users.....	14
5.3.1 Dissemination of information on contact points .....	14
5.3.2 Availability of documents and services catalogs .....	15
Contact Person(s): .....	15