

Malta's External Debt Statistics – Methodological Notes

The concepts used by the Central Bank of Malta in the compilation of Malta's Gross External Debt comply with the IMF's 'External Debt Statistics: Guide for Compilers and Users (2013)'. Hence, Gross External debt is defined as the outstanding amount of those actual current, and not contingent, liabilities that require payment(s) of principal and/or interest by the debtor at some point(s) in the future and that are owed to non-residents by residents of an economy. The definition of External Debt is consistent with the concepts of the System of National Accounts of 2008 (2008 SNA) and the IMF's Balance of Payments Manual (BPM6).

Malta's External Debt statistical tables comprise the External Debt of General Government, the Central Bank, Deposit taking corporations, and the Other sectors, the latter comprising the non-monetary financial institutions, insurance companies, Non-financial corporations and Non-profit institutions. Data are also broken down by maturity (short-term and long-term) on an original maturity basis. The tables include also an additional breakdown: (i) Debt liabilities of Direct investment enterprises to direct investors; (ii) Debt Liabilities of Direct investors to Direct investment enterprises. The External Debt of the Deposit Taking Corporations and Other Financial Institutions is being shown separately as a memorandum item as such debt is fully backed by foreign assets of these institutions. The data may not be fully reconcilable with the data shown in Malta's International Investment Position (IIP) primarily due to some conceptual differences.

External Debt position statistics are disseminated with a quarterly frequency. The data are published approximately 90 days after the end of the reference quarter. The choices of data sources are determined by the data requirements as prescribed by international organisations. External Debt position data are to be considered as provisional when first released and are subject to revision according to the ECB's balance of payments/international investment position statistics timetable. Even though revised quarterly and annual data are published in the CBM's website, only the date of first publication is made known to the public by means of a release calendar.

In case there is a large revision, the public will be informed by means of an article or a box in the Bank's official publications.