PUBLIC SECTOR DEBT (PSD)

DATA DEFINITION

Public Sector Debt presents outstanding debt position in public sector in the form of a debt instrument in a certain period of time, both to residents and non-residents.

Public sector consists of all resident institutional units controlled directly or indirectly by government units, i.e. all units in the general government sector (general government) and public corporations. Control is defined as the ability to determine the financial and operating policies of a corporation.

PSD prepared with reference to the Public Sector Debt Statistics: Guide for Compilers and Users (2011) issued by IMF.

DATA COVERAGE

Coverage and sectorization institutions in PSD consists of:
1. Central Government
2. Financial Public Corporations
a. Central Bank
b. SOE (State Owned Enterprises) Bank and RDB (Regional Development Bank)
c. Non-bank financial public corporations (Non-bank SOEs)

3. Nonfinancial public corporations (Nonfinancial SOEs)

Local Government debt and Regional Owned Enterprises has not been included in the coverage of current PSD.

Debt instruments included in PSD are Special Drawing Rights (SDRs), currency and deposits, debt securities, loans, and other accounts payable. Currently currency is not included in the coverage of currency and deposits. Debt instruments such as insurance, pension, and standardized guarantee schemes are also not included in PSD data.

Referring to the PSD Statistics: Guide for Users and Compilers, the following tables present the scale of public sector debt data coverage of the narrow definition, namely debt securities and loans (D1), to a comprehensive definition that covers all debt instruments (D4). In this regard, PSD coverage is in the category D3.

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**PUBLICATION PERIODICITY**

Quarterly and Annually

**TIMELINESS**

Quarterly Publication: 3 (three) months after the end of the report (web)
Annual Publication (books): 12 (twelve) months after the end of the report (web)

**ADVANCE RELEASE CALENDAR (ARC)**

ARC (attached) will be disclosed every year on December for annual basis. Sementara data triwulanan akan dikeluarkan pada akhir Maret, Juni, September, dan Desember.

**SOURCE OF DATA**

Central government debt is obtained from Directorate of Evaluation, Accounting, and Settlement, Ministry of Finance Republic of Indonesia.

Public corporations sector debt is obtained from Bank Indonesia, which include financial statements of Bank Indonesia, Commercial Bank Monthly Report and Islamic Bank Monthly Report, Debt Management and Financial Analysis System (DMFAS), and External Debt Information Systems (EDIS).
METHODOLOGY

A. Concept and Definition:

1. **Debt Instrument** is a financial obligations that requires the payment interest and/or principal by the debtor to the creditor at one or some time ahead. Debt instruments consists of:

   a. **Special Drawing Rights (SDRs)** are international reserve assets created by the IMF and allocated to its member countries to strengthen reserves. Allocating SDRs is an obligation among member countries of the IMF.

   b. **Currency and Deposits** are currency and deposits contained in central bank and commercial banks, which are owned by residents and non-residents. In this publication does not include banknotes issued by the central bank.

   c. **Loans** are debt that are obtained directly from the public sector lender or lenders and proved with documents that are not transferable (non-negotiable) and must be paid back with certain requirements.

   d. **Debt Securities** are public sector debt derived from the issuance of debt securities in financial markets. Debt securities are instruments that are transferable (negotiable).

   e. **Other Account Payable** is a public sector debt which is not included in the above explanation of the debt, consists of trade credit, advances, and other payable such as taxes and deferred income.

   f. **Insurance, Pension, and Guarantee Schemes**: the public sector debt arising from the provision of insurance, pensions, and the guarantee schemes that already established. These instruments have not been included in the current publication.

2. **Sector and Subsector Institutions**

   a. **Government** is the General Government, which consists of Central Government and Local Government.

   b. **Central Government** is the political authority of a country’s central government extends over the entire of the country. The central government can impose taxes to all residents institutional units and non-residents units engaged in economic activities within the country. The central government is typically responsible for collective services for the benefit of the community as a whole, such as national defense, relations with other countries, securities, social services and economic system of the country.

   c. **Local Government** is the legislative, judicial, and executive authority of the local government is restricted to the smallest geographical areas distinguished for political and administrative purposes. The scope of local government authority is much less than central or state government.

   d. **Central Bank** is Bank Indonesia, which is an independent state agency in
carrying out its duties and authorities, free from interference from the
government and/or other parties, except for matters expressly provided for in
the Act.

e. **State Owned Enterprises (SOE)** is a corporate entity partially or wholly owned
by the state through direct placement taken from state assets allocated
separately for that purpose.

f. **Nonfinancial SOEs Corporations** are state-owned enterprises (SOEs) whose
main activity is to produce goods and non-financial services.

g. **Financial SOEs Corporations** are state-owned enterprises (SOEs) operating in
the financial services sector.

h. **Non-Bank Financial Public Corporations** comprising the financial sector other
than banks and other similar companies (such as service providers of savings
and loan associations and credit institutions) and include insurance companies,
pension funds, other non-bank intermediaries, and financial assistance.

i. **Nonfinancial Public Corporations** includes entities which main activity is to
produce goods and non-financial services.

j. **Residents** are an economic unit either persons or entities that are domiciled or
plan to domicile in a state of at least one (1) year, which is the center of the
predominant economic activities are at the domicile country.

k. **Non Residents** are an economic unit either persons or entities outside the
definition of residents.

3. **Domestic Creditors** are lenders who live in the jurisdiction of Indonesia.

4. **International Creditors** are lenders who live outside the jurisdiction of Indonesia

5. **Original maturity** is the period of time from when the financial asset/liability was
created to its final maturity date

6. **Remaining (residual) maturity** is the period of time accounted from the report
position to the due of debt payments. Short term remaining maturity of
outstanding debt is measured by adding the value of outstanding short term
external debt (original maturity) to the value of outstanding long term external
debt (original maturity) due to be paid in one year or less

7. **Long-term Debt** is public sector debt with a maturity of more than 1 (one) year.

8. **Short-term Debt** is public sector debt with a maturity of less than or equal to 1
(one) year.

9. **Gross Domestic Product** is the total production or output produced by residents
in an area of the country within one (1) year.

10. **Publicly Guaranteed Debt** is an obligation of the private sector to residents and
non-residents that are guaranteed payment by a public entities.

11. **Total Debt Consolidation** is the amount of government debt, central bank debts,
state-owned, and RDB after the consolidation process
### B. Basic Recording:

1. Public sector debt data recorded at nominal value except central government’s debt securities and central government’s loans recorded at face value.

2. Data presented in US dollar and rupiah. Conversion of debt of original currency to US dollars or rupiah using the exchange rate or middle rate at the end of the reporting period.

Public sector debt data are recorded on a gross basis, with no use of the asset side as a deduction. Annual data are presented on a consolidated basis, that is by eliminating the debt position of the inter-institutional unit in the public sector.

### DATA INTEGRITY

Data first published as preliminary figures. The revision data are done periodically (annual revision).

### DATA ACCESS

Data disseminated on:

- Website Bank Indonesia ([http://www.bi.go.id](http://www.bi.go.id))