

EXPLANATORY NOTES TO TABLES

Definitions of external debt items are harmonized with IMF guidelines.

II INTERNATIONAL ECONOMIC RELATIONS

External Debt of Republic of Serbia

As of 31 May 2014, the stock of external debt was updated from 2000 until the latest reporting period. Published data for 2000-2011 are final (for 2000-2011 are at the annual level, and for 2012 at the monthly level), while data from 2013 are preliminary and are subjected to update and publish on quarterly level.

Serbia's external debt is calculated under the principle of outstanding debt, which includes the amount of debt under principal and the amount of calculated due but outstanding interest. Stock of external debt is shown on nominal value in millions of euro.

Table 2.8 shows debt by international, government and private creditors:

- 1) International financial organisations (International Monetary Fund – IMF; Members of the World Bank Group: International Bank for Reconstruction and Development - IBRD, International Development Association - IDA, and International Finance Corporation – IFC; EUROFIMA; European Investment Bank – EIB; European Union – EU; Council of Europe development bank – CEB; European Bank for Reconstruction and Development – EBRD);
- 2) Governments and government agencies, showing separately debt towards the Paris Club creditors, foreign governments and development banks of foreign governments;
- 3) Banks within the London Club creditors;
- 4) Government securities debt (eurobonds) issued in the foreign financial market;
- 5) Other financial organisations (since June 2015, a new category 'Other Financial Organizations' was introduced due to the reclassification of certain foreign creditors, which were previously classified in the category 'EFSE' and in parts of the categories 'Foreign Governments' development banks and Agencies' and 'Other Creditors').
- 6) Other creditors (other commercial banks and foreign suppliers);
- 7) Debt in non-convertible currency towards former Czechoslovakia.

Table 2.9 shows debt by debtor, i.e. sector:

- 1) Public sector external debt covers government debt (including debt of Kosovo and Metohija under loans concluded before the arrival of the KFOR Mission to the province,

unregulated debt towards Libya and clearing debt towards the former Czechoslovakia), the National Bank of Serbia, local self-government, funds and agencies founded by the government, and government-guaranteed debt;

2) Private sector external debt covers non-government guaranteed debt of banks, enterprises and other sectors. Private sector external debt does not cover loans concluded prior to 20 December 2000, under which no payments are made, but outstanding amount is shown in the foot note of last available reporting month.

The stock of debt is also shown by original maturity: short-term debt includes debt with the maturity up to one year. Debt with the maturity over this period is considered long-term.