Directorate General Economics, Statistics and Research.

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General Government Debt Microdata DSP
BELab user guide

Statistics Department

ÍNDICE

1 Introduction

The Public Sector Debt Database (DSP by its Spanish initials) is one of the databases within the Financial Statistics Division of the Statistics Department.

The Banco de España's BELab data laboratory provides information on the debt of public units within the general government sector evidenced by several types of financial instruments. Through this dataset, researchers will have access to granular data that are compatible with the official general government debt statistics, which the Banco de España disseminates externally in aggregate form.

The key characteristics of this dataset are:

a) Granular information, to the level of the transaction associated with the corresponding debt instrument (loans or debt securities).

b) In order to ensure the statistical confidentiality of the information, some of the attributes included in the original databases have been anonymised (specifically, the transaction code – unless it is a debt security – and the debtor).

c) Nineteen variables or attributes profiling the main characteristics of the transactions and the borrowers and lenders.

d) Instructions are provided at the end of this document to inform users on obtaining the aggregate information disseminated online by the Banco de España, under the terms stipulated according to the Excessive Deficit Procedure (EDP).

2 Description of the dataset

Some of the characteristics of the dataset contained in the DSP are outlined below.

Identification codes	Tax identification number (NIF) (anonymised)
Time horizon	From 2018 onwards
Frequency	Annual, situation as at 31 December
Frequency of data delivery to BELab	Half-yearly in April and October, coinciding with the reporting of EDP debt to the European Commission in the spring and autumn, respectively
Updating procedure	Given a period N: • Initial upload in April of N+1. • Updated in October of N+1. • Updated in April and October of N+2, N+3 and N+4.
Geographical area covered	Spanish public units within the general government sector.
Type of information	Debt of the public units within the general government sector evidenced by debt securities, loans extended by resident and non-resident institutions and deposits (euro currency in circulation).

Data source	• Information reported pursuant to Banco de España Circular 1/2021 of 28 January 2021 on the Central Credit Register • The Ministry of Finance and the Civil Service (MINHAFP), in the case of the financing funds of regional governments and local governments (FFCA and FFCL) • Statement of economic transactions and cross-border liability balances, ETE form (Banco de España Circular 4/2012) • Information on debt securities, collected from the Banco de España's database applications BEV (Securities Issues Database, see the Securities Issues Microdata User's Guide – link) and BIV (Integrated Securities Database) • The General Secretariat of the Treasury and Financial Policy, in the case of State debt evidenced by loans • The National Audit Office (IGAE) provides information on loans imputed by public-private partnerships, other infrastructure financing methods and Other Imputed Loans (OILs).

Format of the information	Files in .csv format, delimited by ",".

Universe	Information on Spanish general government debt according to the Excessive Deficit Procedure (EDP) methodology.

3 Citation of the information

For any analysis or other paper that is published and contains information derived from the data provided, the researcher must correctly cite the data source as:

"BELab. Banco de España/ Deuda de las Administraciones Públicas elaborada según la metodología del Protocolo de Déficit Excesivo (PDE). Base de datos de la deuda del Sector Público DSP DOI: 10.48719/BELab.DSP1823_01"

4 List of the identifying variables

The variables available are set out below, grouped into three blocks: identification code; debtor characteristics; and loan characteristics.

4.1 Identifiers (anonymised, except for the ISIN code of debt securities)

Item	Variable name	Type	Possible values	Unit (scale)
Transaction identifier	codigo_operacion (anonymised)/ISIN (shown in different columns)	Alphanumeric	Any	N/A
Borrower identifier (NIF)	entidad_prestataria (anonymised)	Alphanumeric	Any	N/A

4.2 Debtor characteristics

Item	Variable name	Type	Possible values	Unit (scale)
Municipality name	municipio	Alphanumeric	List of values	N/A
Municipality code	cod_muni	Numerical	List of values	N/A
Province name	provincia	Alphanumeric	List of values	N/A
Province code	cod_provin	Numerical	List of values	N/A
Region name	ccaa	Alphanumeric	List of values	N/A
Region code	cod_ccaa	Numerical	List of values	N/A
Borrower sector according to ESA 2010	sector_inst_prestatario	Alphanumeric	List of values	N/A

4.3 Loan characteristics

Item	Variable name	Type	Possible values	Unit (scale)
Currency	moneda	Alphanumeric	List of values	N/A
Type of product	tipo_producto	Alphanumeric	List of values	N/A
Lender sector according to ESA 2010	sector_inst_prestamista	Alphanumeric	List of values	N/A
Financial instrument	instrumento	Alphanumeric	List of values	N/A
Consolidation	ind_consolidado	Alphanumeric	List of values	N/A
Original maturity	plazo_original	Alphanumeric	List of values	N/A
Residual maturity (months)	plazo_residual_meses	Numerical, whole number without decimals	Whole number, >0	Months (units)
Amount of debt drawn down	deuda_PDE	Numerical, whole number without decimals	Whole number, >0	Euro (units)

5 Description of the variables and lists of possible values

5.1 Municipality and municipality code

Municipality of residence of the debtor. The municipality denominations are those recorded in the Ministry of Territorial Policy and Public Function's *Registro de Entidades Locales* (Local Government Register or REL by its Spanish abbreviation), for which the National Statistics Institute (INE) is tasked with assigning the corresponding codes.

The municipality code comprises five digits: the first two correspond to the province code, and the remaining three to the municipality within that province.

For example, the municipality code of Vitoria-Gasteiz is 01059, where 01 is the province code for "Álava" and "059" is the municipal code for "Vitoria-Gasteiz".

However, as it is not always possible to assign a municipality to the borrower public unit (associations of municipalities, units whose services cover several municipalities, central government or regional government units, etc.), ad hoc codes have been devised to overcome this contingency.

Municipality	**Cod Muni**	**Observations**
Other municipalities in "province NN"	NN999	Where NN is the two-digit province code, e.g. 08999 for the municipality "OTHER MUNICIPALITIES IN BARCELONA"
Other municipalities not reported	99999	
Region NN	991NN	Where NN is the two-digit code of the region, e.g. 99113 for the municipality "MADRID"
State	00000	For example, the General Secretariat of the Treasury and International Financing
Provincial governments/island authorities/city enclaves with province code NN	NN000	Where NN is the two-digit province code, e.g. 01000 for the municipality "ÁLAVA PROVINCE"

5.2 Province and province code

The official INE codes are used, with the following exceptions:

Province	**Province code**	**Observations**
State	0	
NOT REPORTED	99	This corresponds to the municipality with code 99999 "OTHER MUNICIPALITIES NOT REPORTED"
ANDALUSIA	101	When the debtor unit cannot be assigned to a specific province in Andalusia
ARAGON	102	
ASTURIAS	103	
BALEARIC ISLANDS	104	
CANARY ISLANDS	105	
CANTABRIA	106	
CASTILE-LEON	107	
CASTILE-LA MANCHA	108	
CATALONIA	109	
VALENCIA	110	
EXTREMADURA	111	
GALICIA	112	
MADRID	113	
MURCIA	114	
NAVARRE	115	
BASQUE COUNTRY	116	
RIOJA	117	

5.3 Region and region code

The official INE codes are used, with the following exceptions:

Region	Region code	Observations
ALL REGIONS	00	This corresponds to the province "State"
NOT REPORTED	99	This corresponds to the province "Not reported"

5.4 Borrower sector

The sub-sector to which the general government public unit that has issued securities or is a borrower of a loan belongs, according to the European System of National and Regional Accounts (ESA 2010) classification.

Code	Description
S.13.11	Central government
S.13.12	Regional (autonomous) governments
S.13.13	Local government
S.13.14	Social security funds

5.5 Currency

Description of the ISO code of the currency in which the transaction is denominated.

5.6 Type of product

Internal classification which provides greater detail of the products evidencing the borrowing transactions.

Item	Description
Non-recourse factoring	Bank loans extended through products of this kind
Financing Fund	Loans granted by the State to regional and local governments within the framework established for the two sub-sectors' Financing Funds
Euro currency in circulation	By convention, currency in circulation is a debt assigned to the State in the ESA 2010 "Deposits" instrument
Non-resident loan	Loans granted by non-resident entities and institutions
Loans granted by the State	Loans granted by the State to the social security funds
Loans from financial institutions	Loans granted by resident financial institutions
Loans from non-financial entities	Loans granted by resident non-financial entities
Imputed loans	Loans granted within the framework of public-private partnership transactions
Securities	Debt securities issued (with lender sector "Z") and held by general government sub-sectors (information required to obtain consolidated debt)

5.7 Lender sector

Sub-sector or sector that grants a loan or holds debt securities, according to the ESA 2010 classification.

Code	Description
S.11.002	Private non-financial corporations
S.12.1	Central bank
S.12.2	Other monetary financial institutions
S.12.5	Other financial intermediaries, except insurance corporations and pension funds

S.12.6	Financial auxiliaries
S.12.7	Captive financial institutions and money lenders
S.13.11	Central government
S.13.12	Regional (autonomous) governments
S.13.13	Local government
S.13.14	Social security funds
S.2	Rest of the world (non-residents)
Z	Not sectorised (applicable to debt securities to indicate the total issued)

5.8 Instrument

Internal classification which summarises the instruments evidencing the debt

Description	Observations
Deposits	This corresponds to currency in circulation which by convention is assigned to the ESA 2010 "Currency and deposits (F.2)" financial instruments category
Loans	This corresponds to the ESA 2010 "Loans (F.4)" financial instruments category
Securities	This corresponds to the ESA 2010 "Debt securities (F.3)" financial instruments category

5.9 Consolidated Indicator

Internal code that shows whether the debt transaction is to be taken into account for consolidation purposes to obtain the debt in EDP terms

Code	Description
N	No consolidation (a transaction where the holder or lender is not a general government unit)
SEC	Debt transaction that is consolidated for the purpose of obtaining the debt of general government as a whole, as it involves two different general government sub-sectors (e.g. loans by the State – a central government sub-sector – to the social security funds)
SUB	Debt transaction that is consolidated for the purpose of obtaining the debt of a specific general government sub-sector, as it is a transaction where both the borrower or securities issuer and the lender or holder of securities belong to the same general government sub-sector (e.g. securities issued by the State and held by Sareb, since they both belong to the central government sub-sector (S.13.11))

5.10 Maturity

Code that shows the **original maturity** of the debt transaction

Item	Description
Short-term	Transaction whose original maturity is one year or less
Long-term	Transaction whose original maturity is over one year

5.11 Residual maturity (months)

The number of months remaining until the related debt transaction matures or ends.

6 Description of the procedure for obtaining aggregate information on the debt under the terms established by the EDP.

Under the EDP methodology, the debt includes the following financial instruments, valued at nominal value (not at market prices), in accordance with ESA 2010: Currency and deposits (F.2), Debt securities (F.3) and Loans (F.4). The debt is also calculated in consolidated terms, i.e. by deducting assets and liabilities between general government units.

To obtain the debt of a sub-sector (for instance, general government), the assets/liabilities between the various general government units must be deducted.

Consequently, the EDP debt of any sub-sector evidenced by the "Loans" instrument is obtained as the sum of the amounts included in all the records of the related borrower sector where the Consolidated Indicator has the value "N" or "SEC".

However, the EDP debt of any sub-sector evidenced by the "Securities" instrument is obtained as the sum of the amounts included in all the records of the related borrower sector where the Consolidated Indicator has the value "N", less the amounts in the records where the Consolidated Indicator has the value "SUB".

Once the EDP debt for the general government sub-sectors is obtained according to the procedure described above, the EDP data for general government as a whole are obtained as follows. For both "Loans" and "Securities", the amounts included in the records where the Consolidated Indicator has the value "SEC" must be subtracted from the sum of the four sub-sectors' debt.

The following figure shows the results of a dynamic table used according to the procedure described above for obtaining the corresponding aggregate data for a specific year, in this case 2018.

Año	2018											
Suma de Deuda PDE	Etiquetas de columna											
	⊟ DEPÓSITO	Total DEPÓSITO	⊟ PRÉSTAMO		Total PRÉSTAMO	⊟ VALOR			Total VALOR	Total general		
Etiquetas de fila	N		N	SEC		N	SEC	SUB			DEUDA PDE	
S.13.11	4.707.327.000	4.707.327.000	65.827.220.226		65.827.220.226	1.022.818.920.227	5.969.835.391	10.591.803.571	1.039.380.559.188	1.109.915.106.415	1.082.761.663.882	S.13.11
S.13.12			71.094.269.413	179.129.448.320	250.223.717.734	43.174.262.443	1.393.476.143	1.980.000	44.569.718.586	294.793.436.319	293.396.000.177	S.13.12
S.13.13			18.332.840.024	6.587.443.934	24.920.283.958	859.282.000			859.282.000	25.779.565.958	25.779.565.958	S.13.13
S.13.14			3.485.822	41.190.653.000	41.194.138.822					41.194.138.822	41.194.138.822	S.13.14
Total general	4.707.327.000	4.707.327.000	155.257.815.486	226.907.545.254	382.165.360.740	1.066.852.464.670	7.363.311.533	10.593.783.571	1.084.809.559.774	1.471.682.247.514	1.443.131.368.839	Suma subsectores
											1.208.860.512.052	S.13