



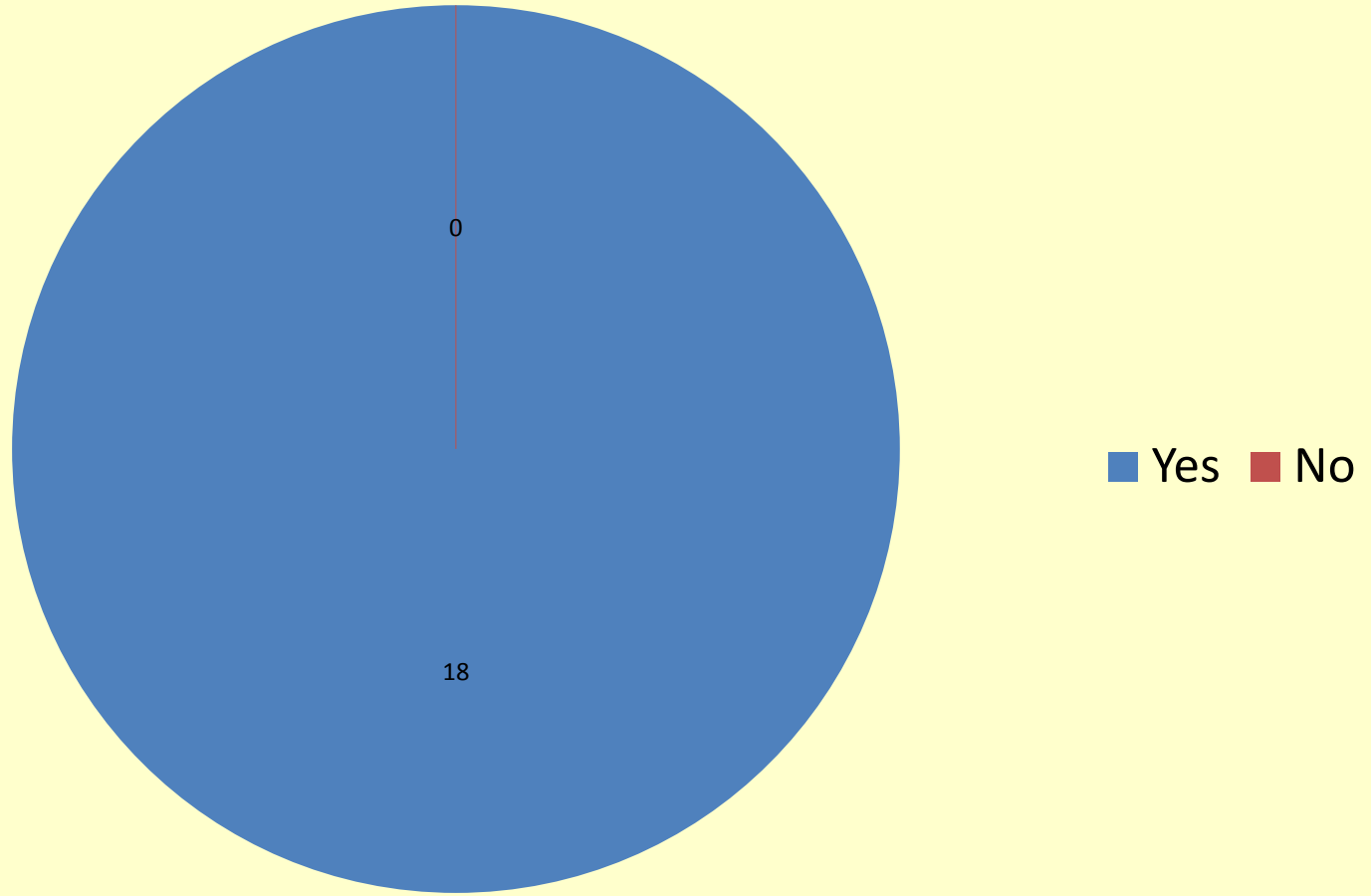
*Findings of Fall 2009 Questionnaire  
on Cash Management Practices in  
SEE and CIS countries*

PEMPAL  
Treasury Community of Practice  
Meeting  
November 2009  
Ljubljana

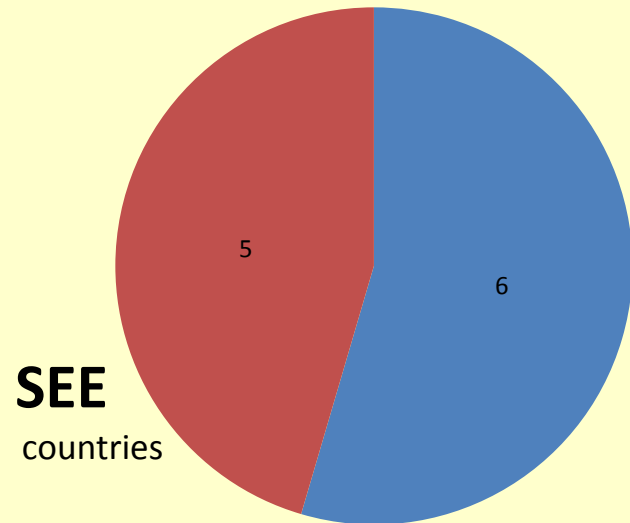
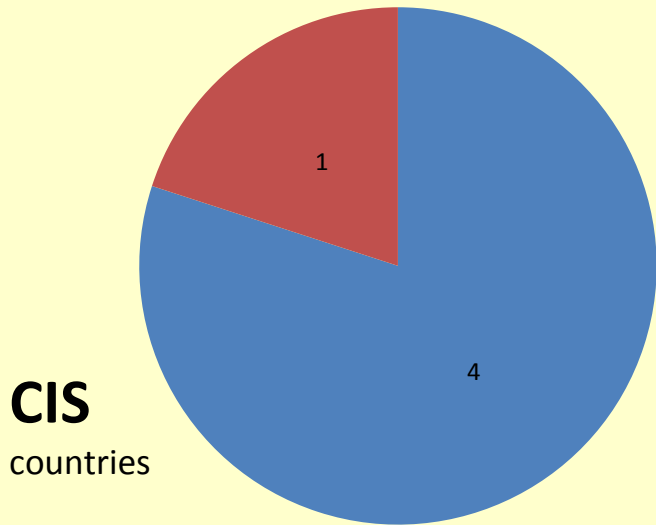
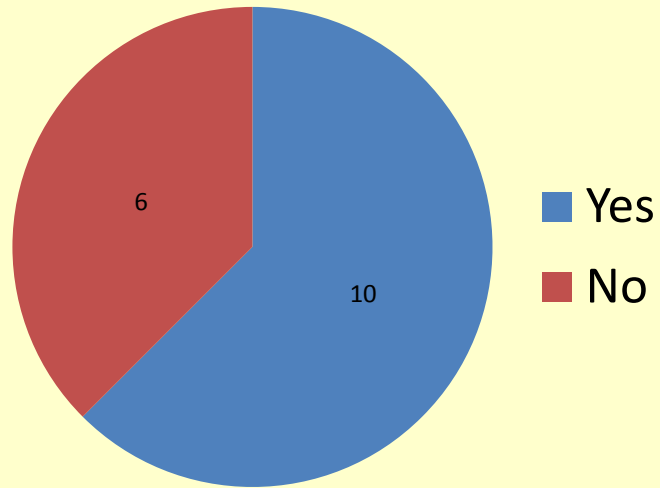
# Survey Universe

- 18 countries
- SEE countries (CEF member countries and Turkey): Albania, Bosnia and Herzegovina, Bulgaria, Kosovo, Macedonia, Moldova, Montenegro, Serbia, Romania, Slovenia and Turkey
- CIS members except Moldova: Armenia, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Russia and Tajikistan

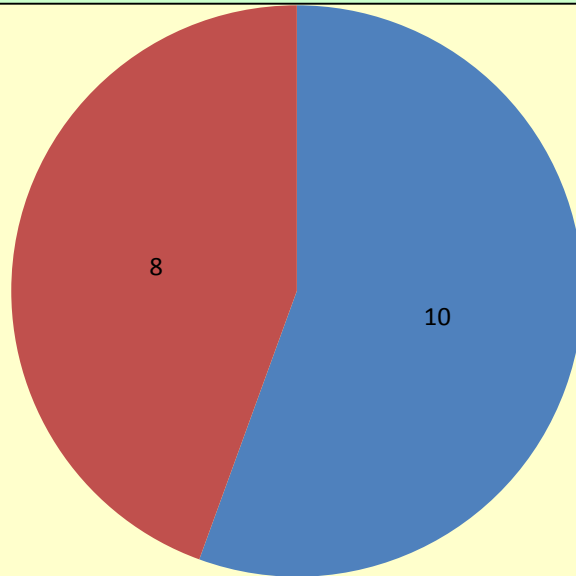
# All central government revenues and expenditure go through TSA in the CB



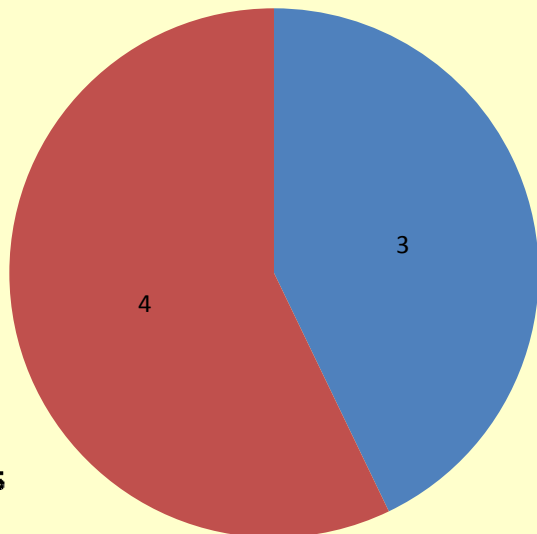
# Local governments in TSA



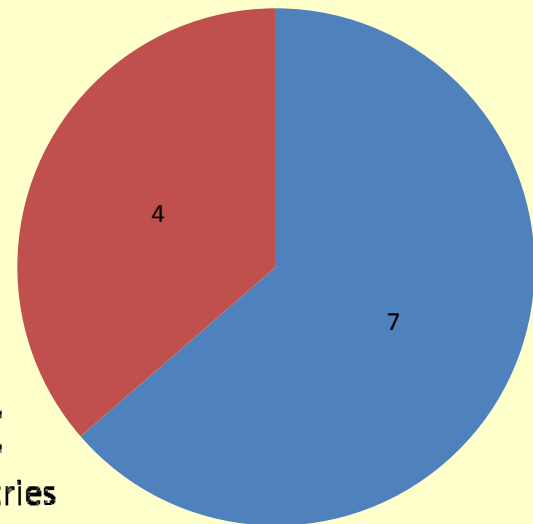
# The CB pays interest on cash balances in the TSA



■ Yes  
■ No

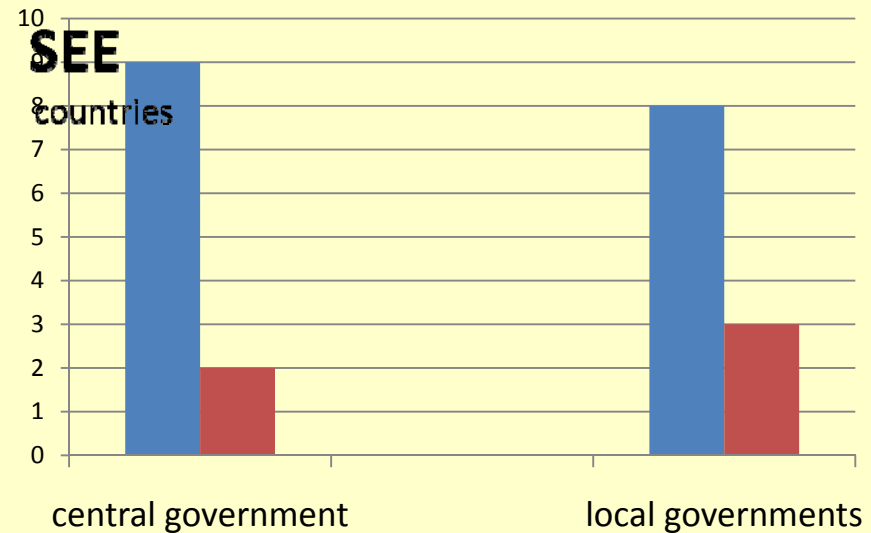
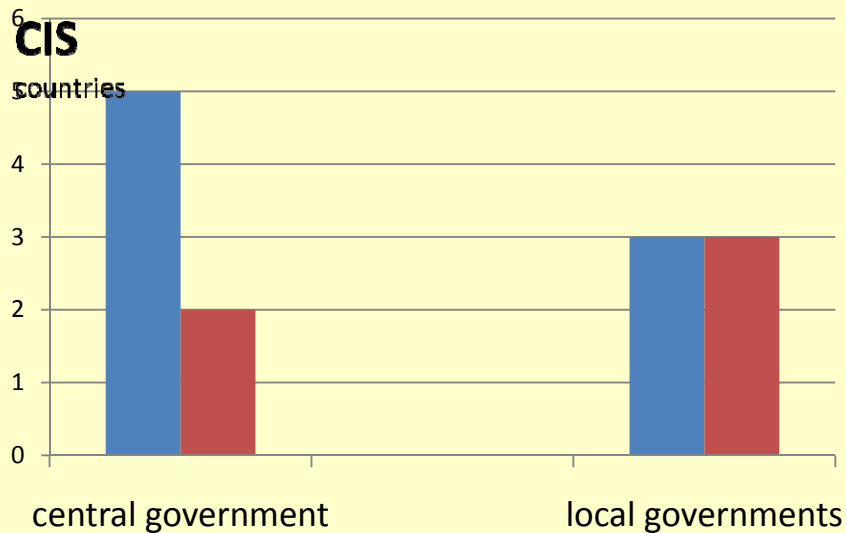
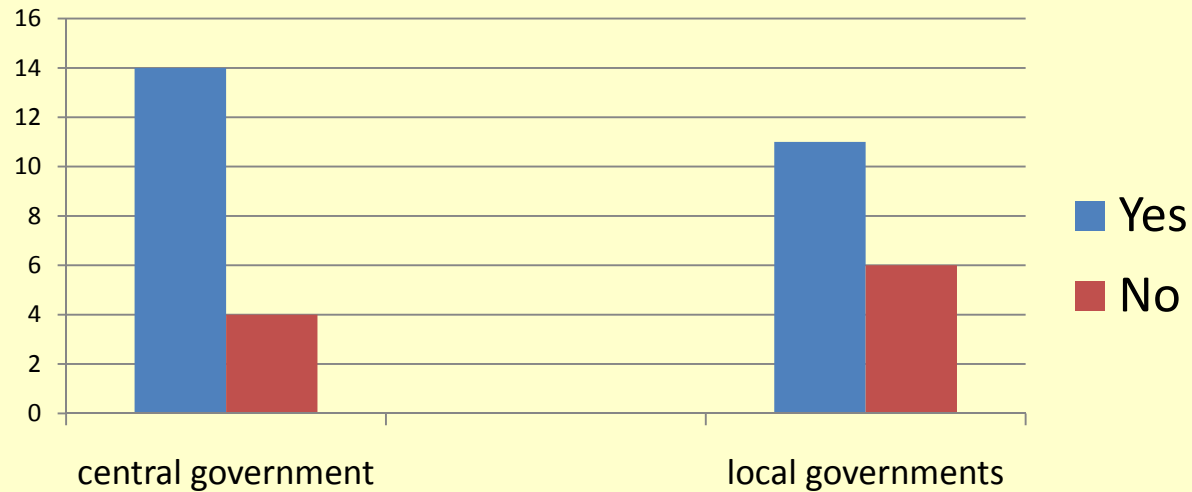


**CIS**  
countries

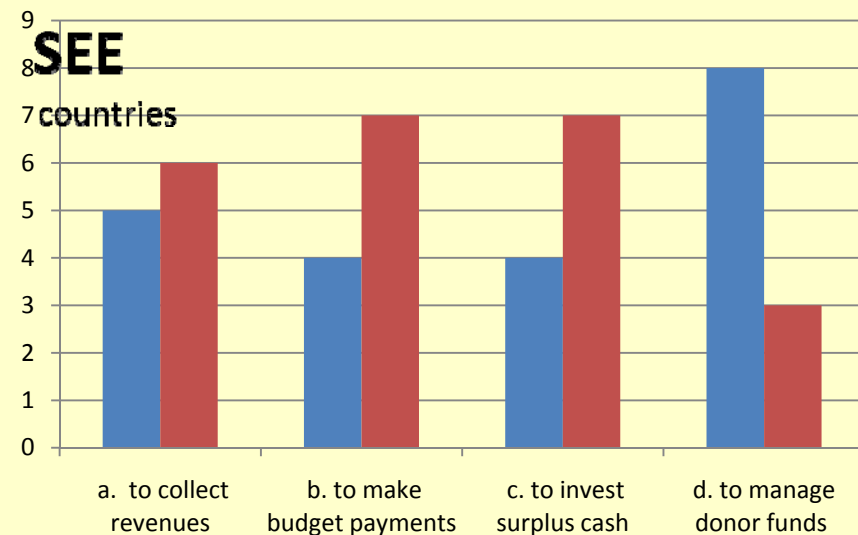
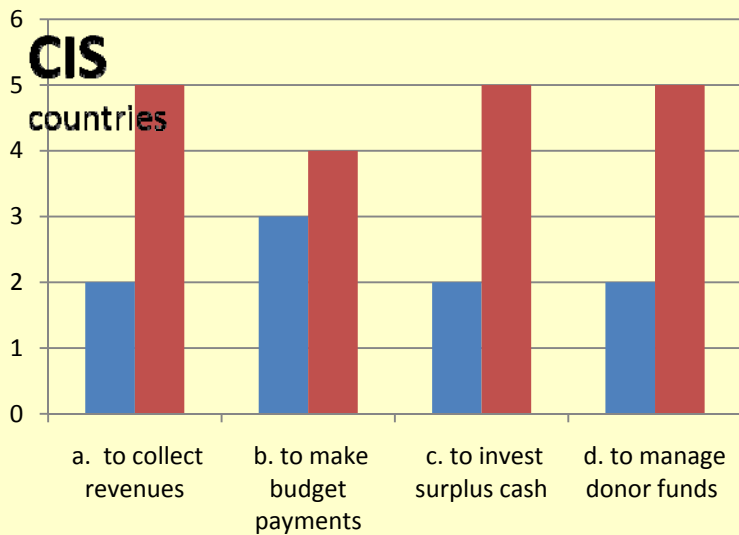
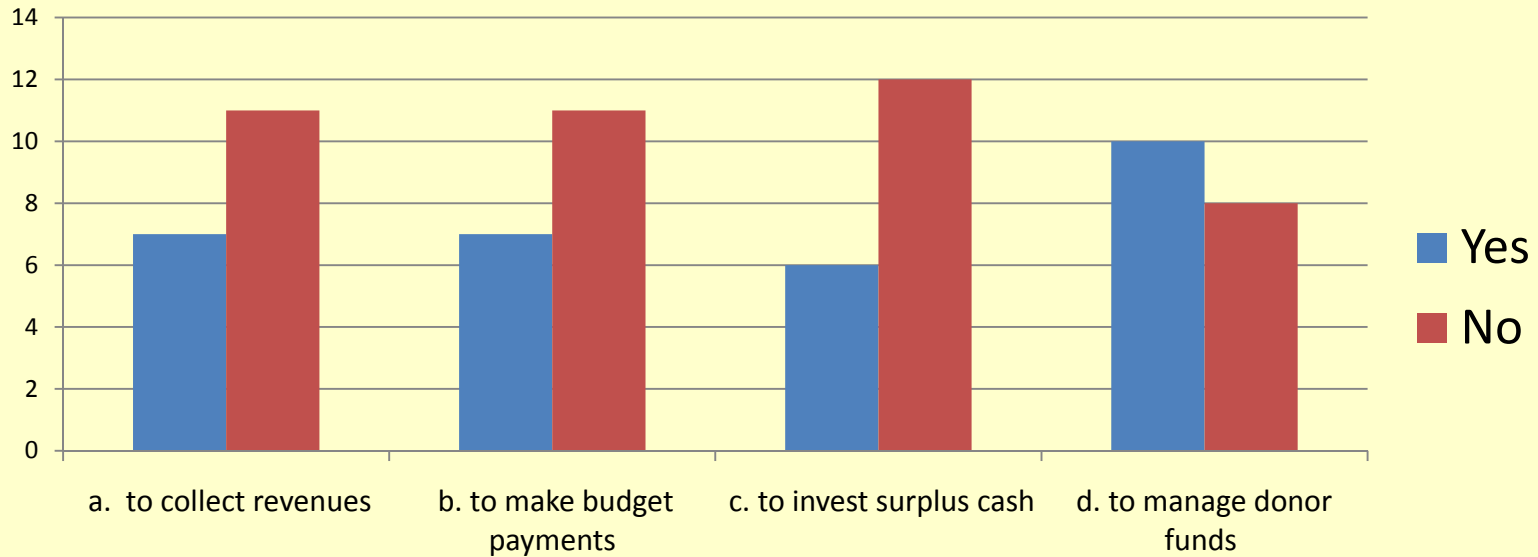


**SEE**  
countries

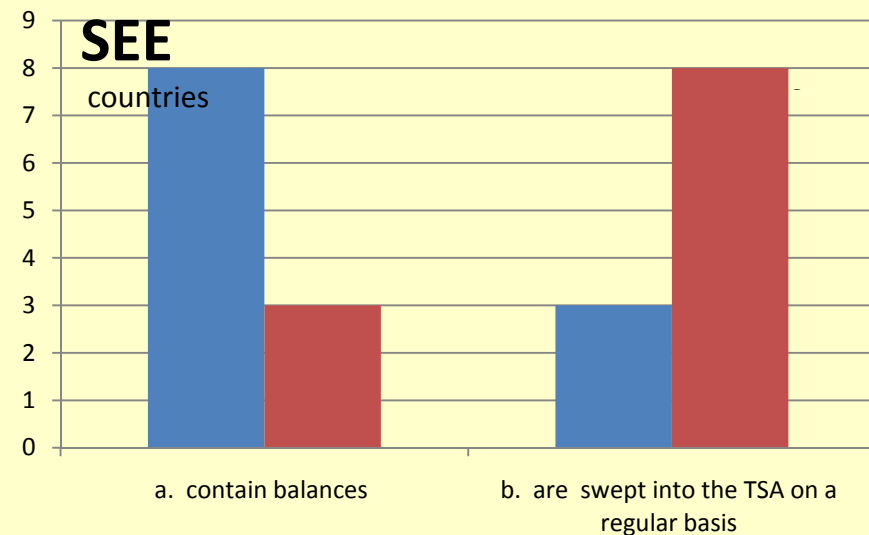
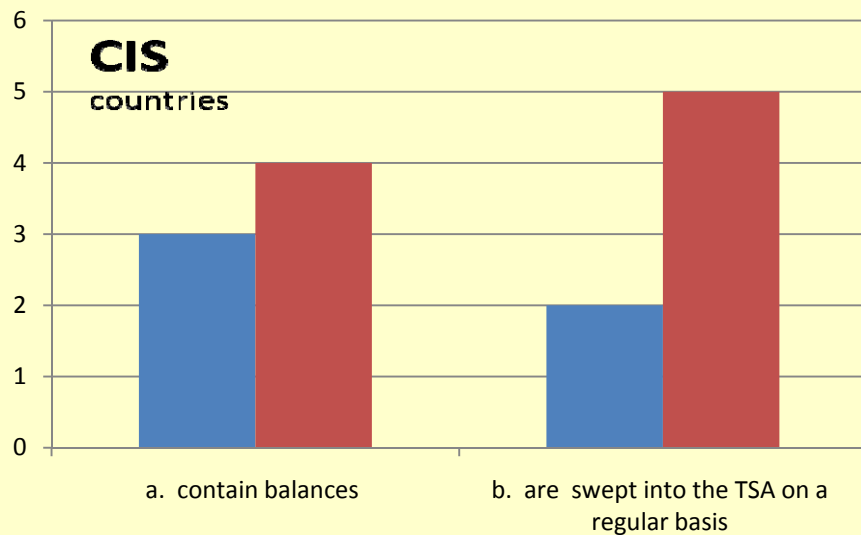
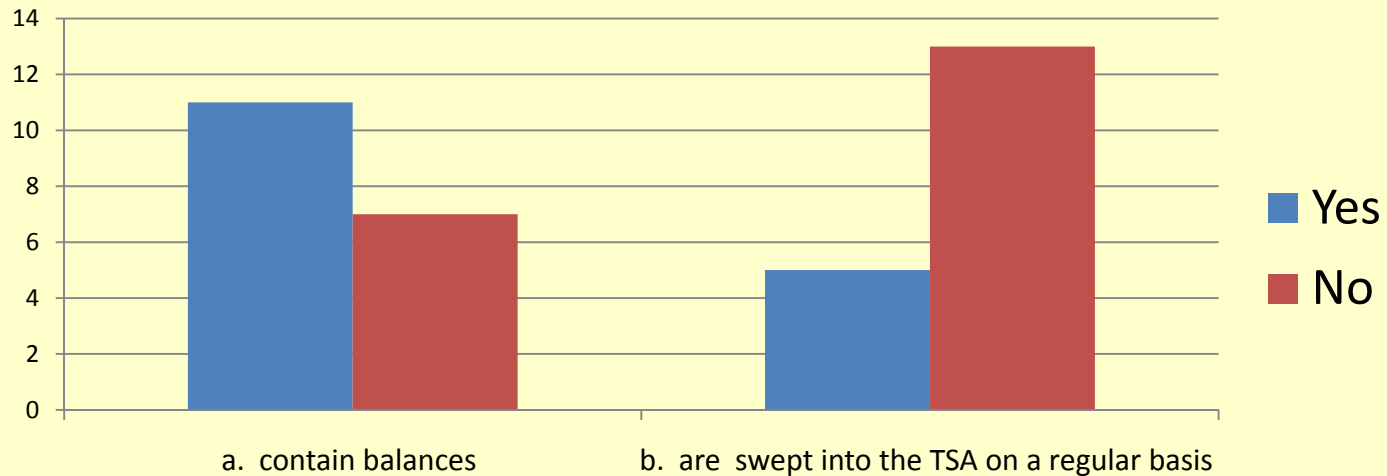
# Bank accounts in commercial banks:



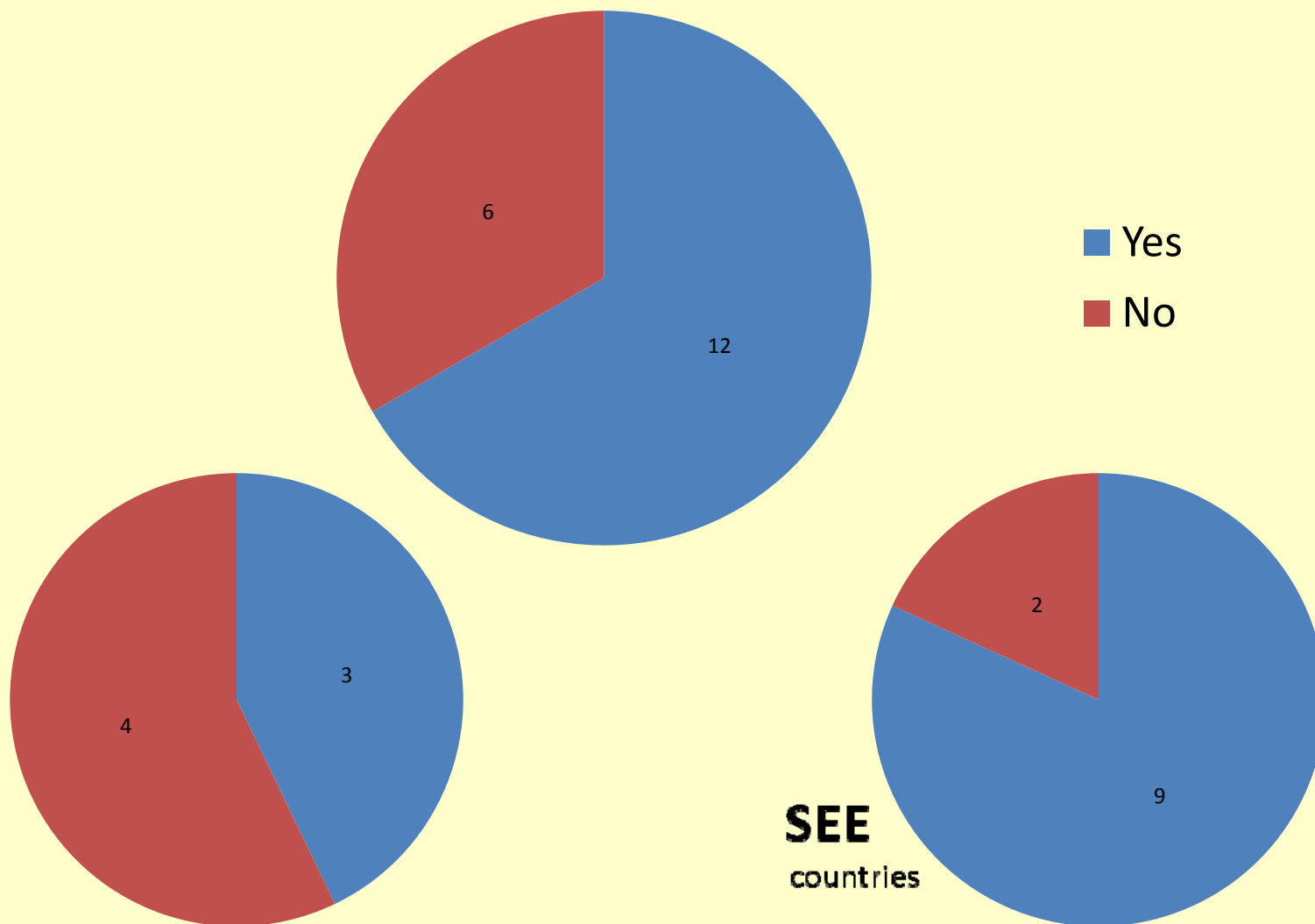
# Primary purposes of these accounts:



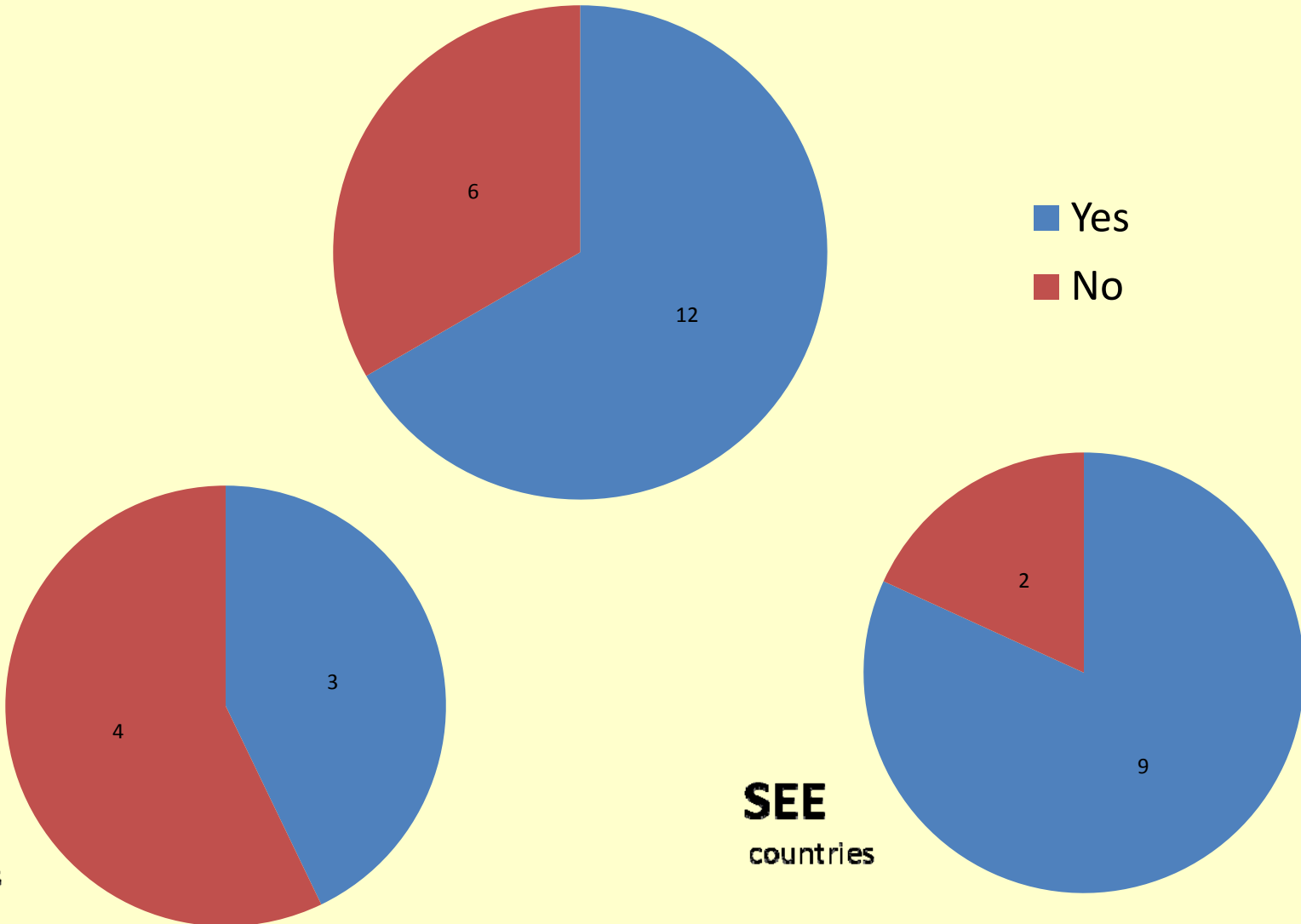
# Commercial bank accounts:



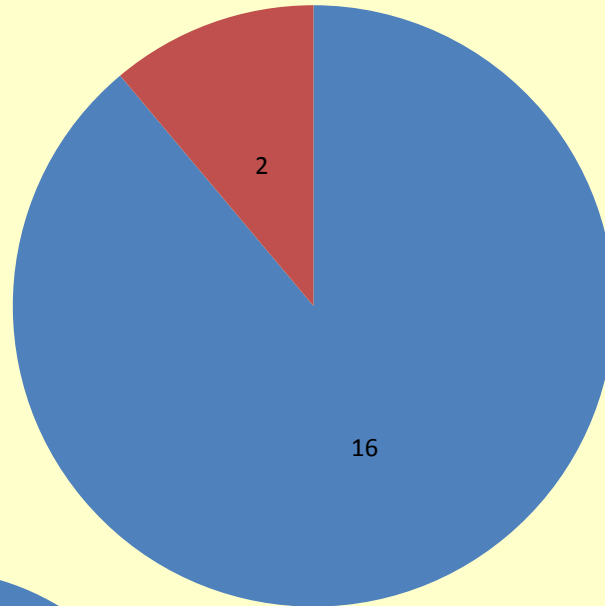
# Commercial banks pay interest on deposits:



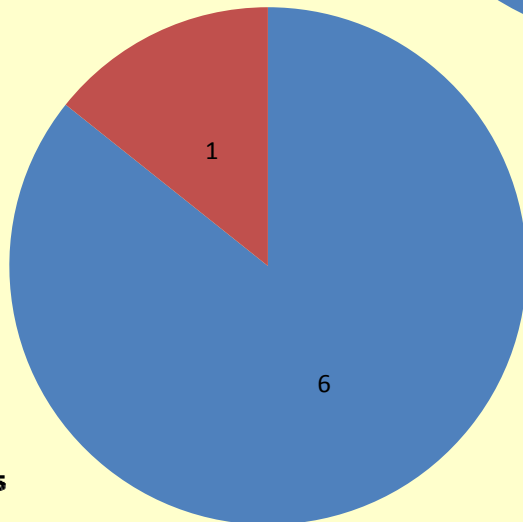
# The government pays transaction fees to the banks for services



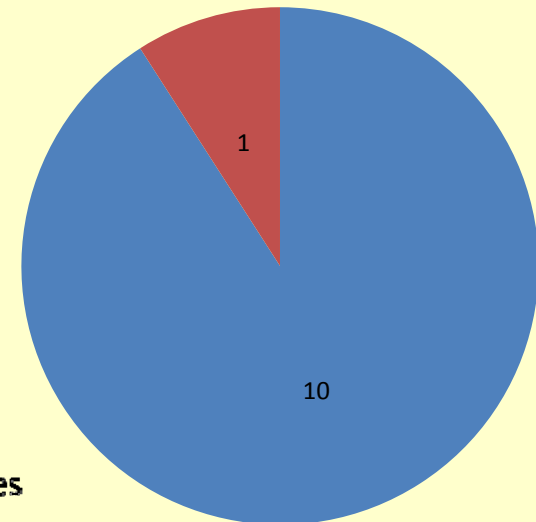
# RTGS and small payments systems in the CB



■ Yes ■ No

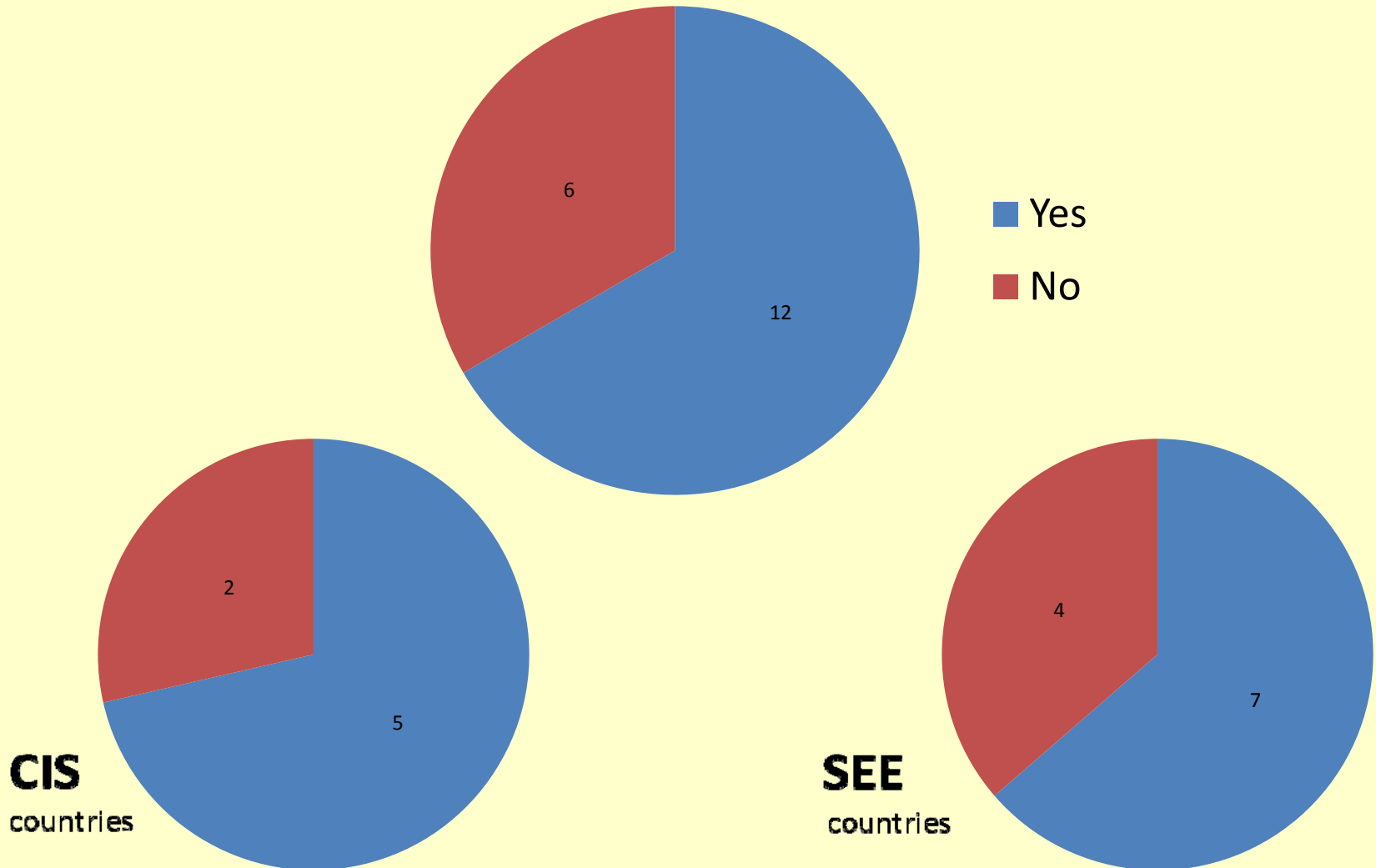


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countries

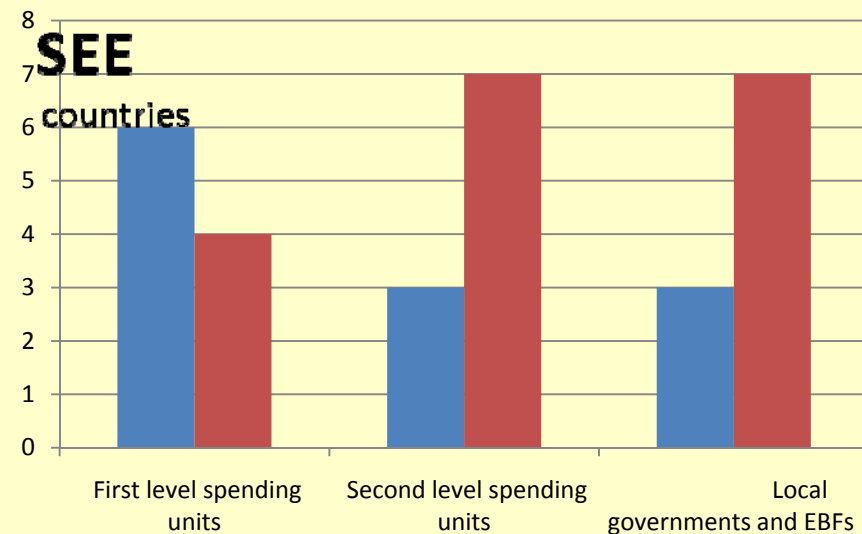
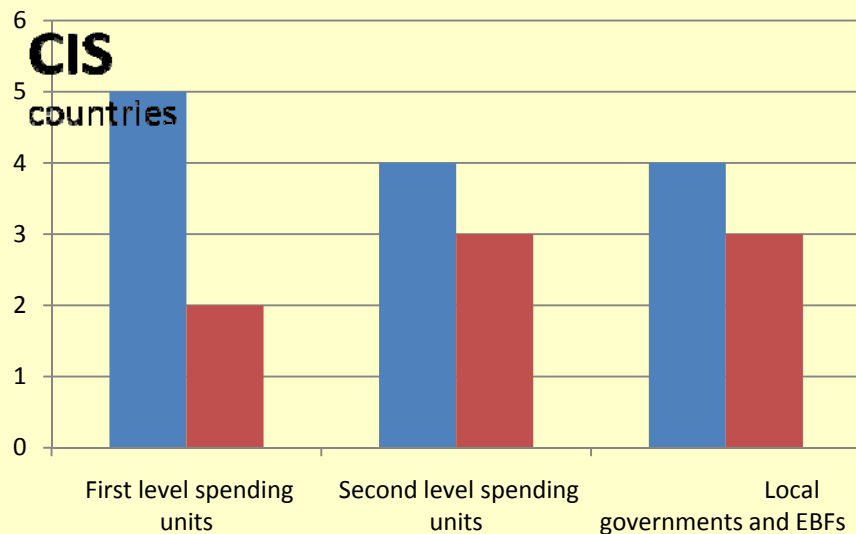
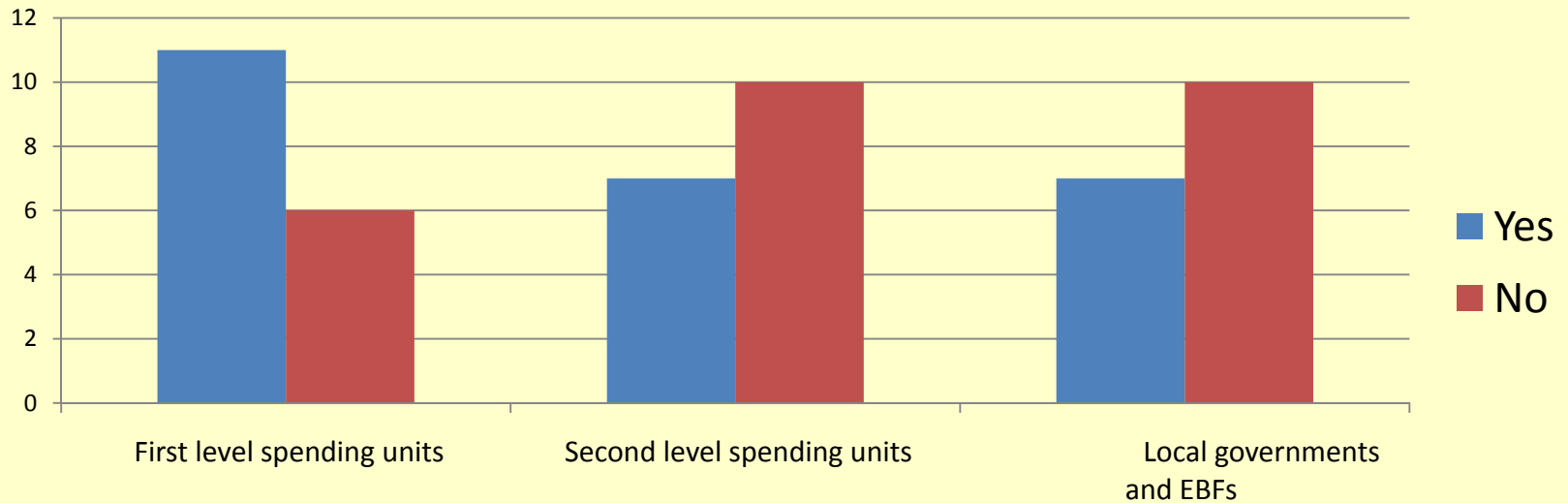


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countries

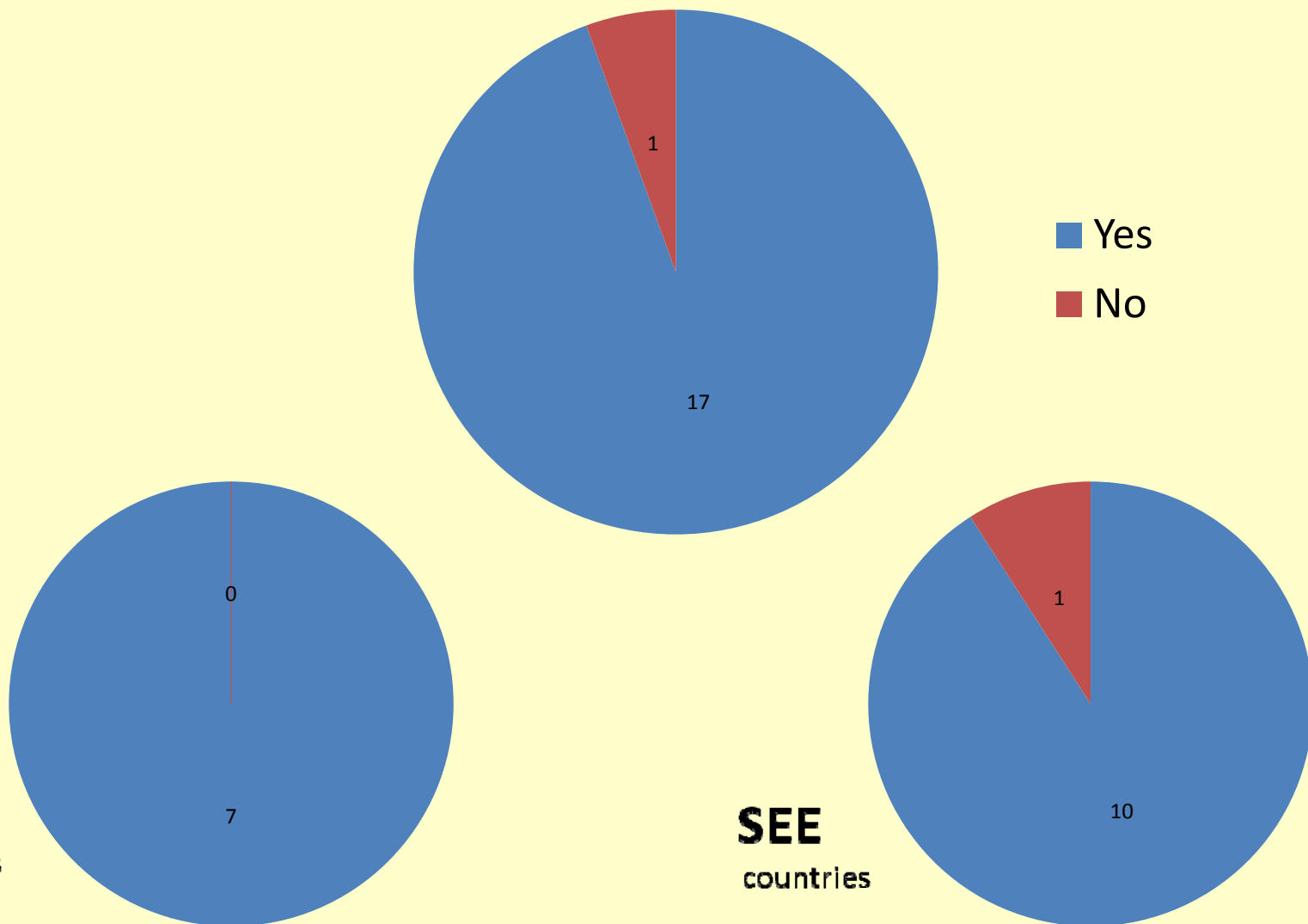
# Government has system of commitment recording and control in place



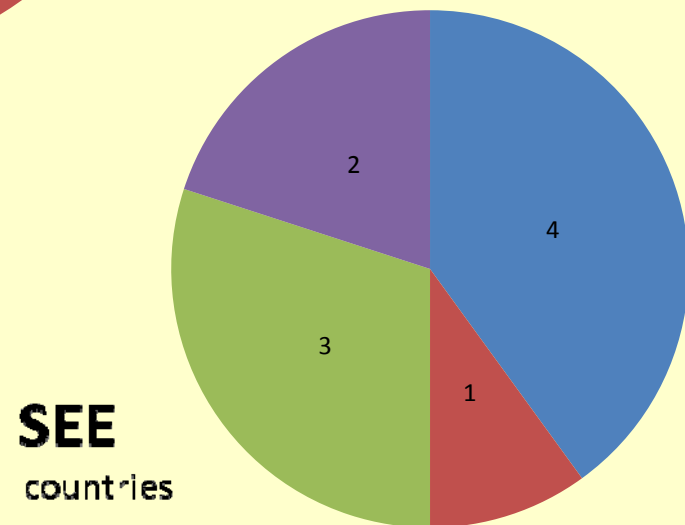
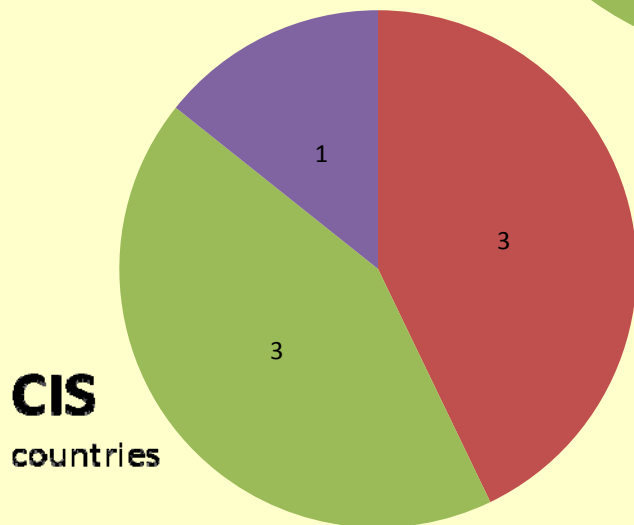
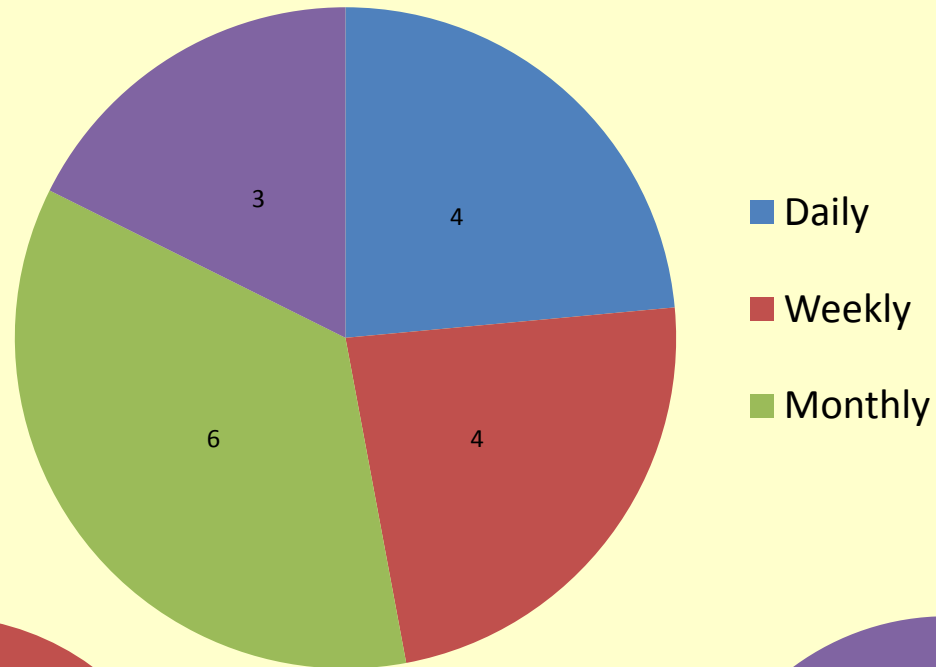
# The level of coverage of the commitment control system:



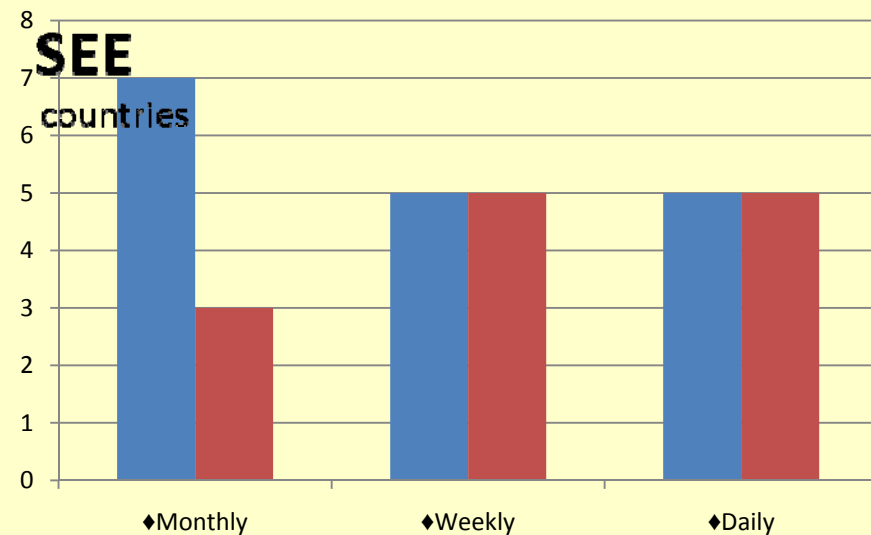
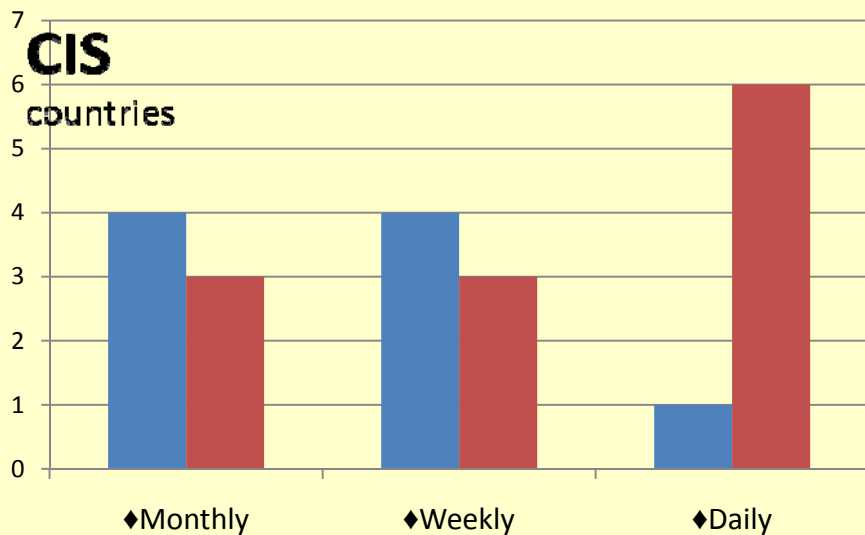
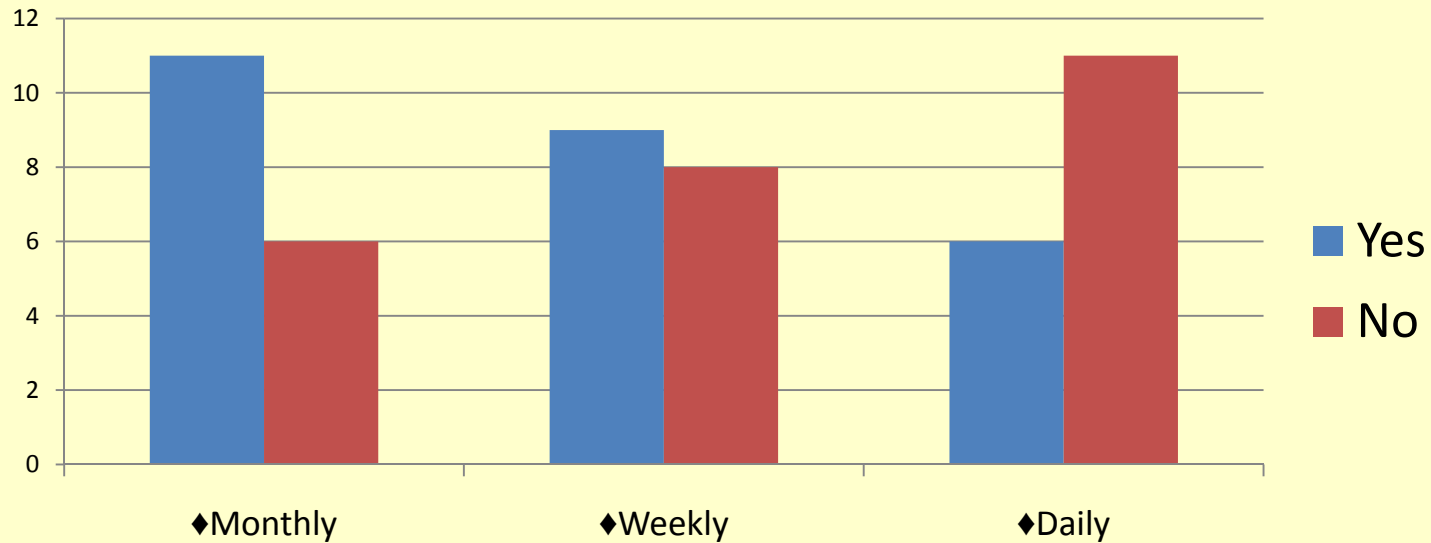
# Unit within the MoF dedicated to developing cash forecasts



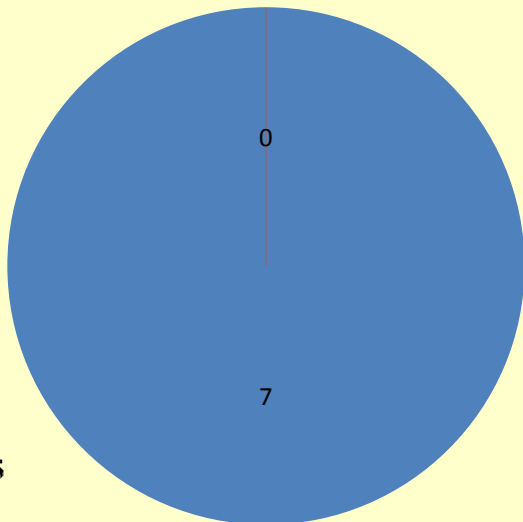
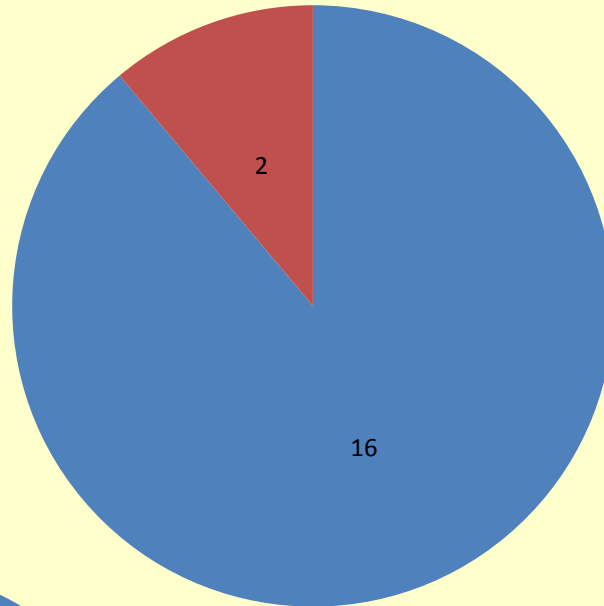
# Cash forecasts are updated:



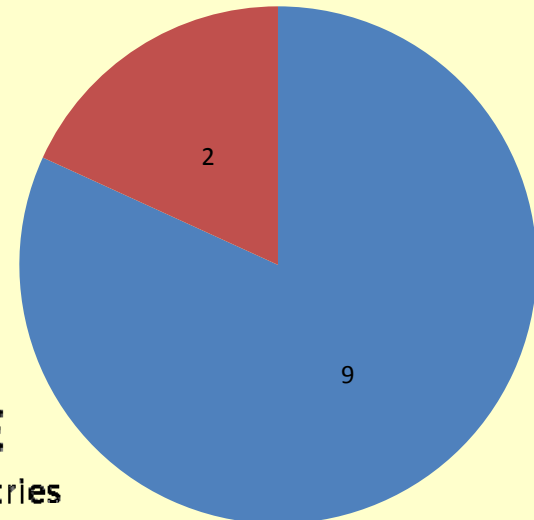
# Cash forecasts are produced:



# Cash forecasts are compared against actual data

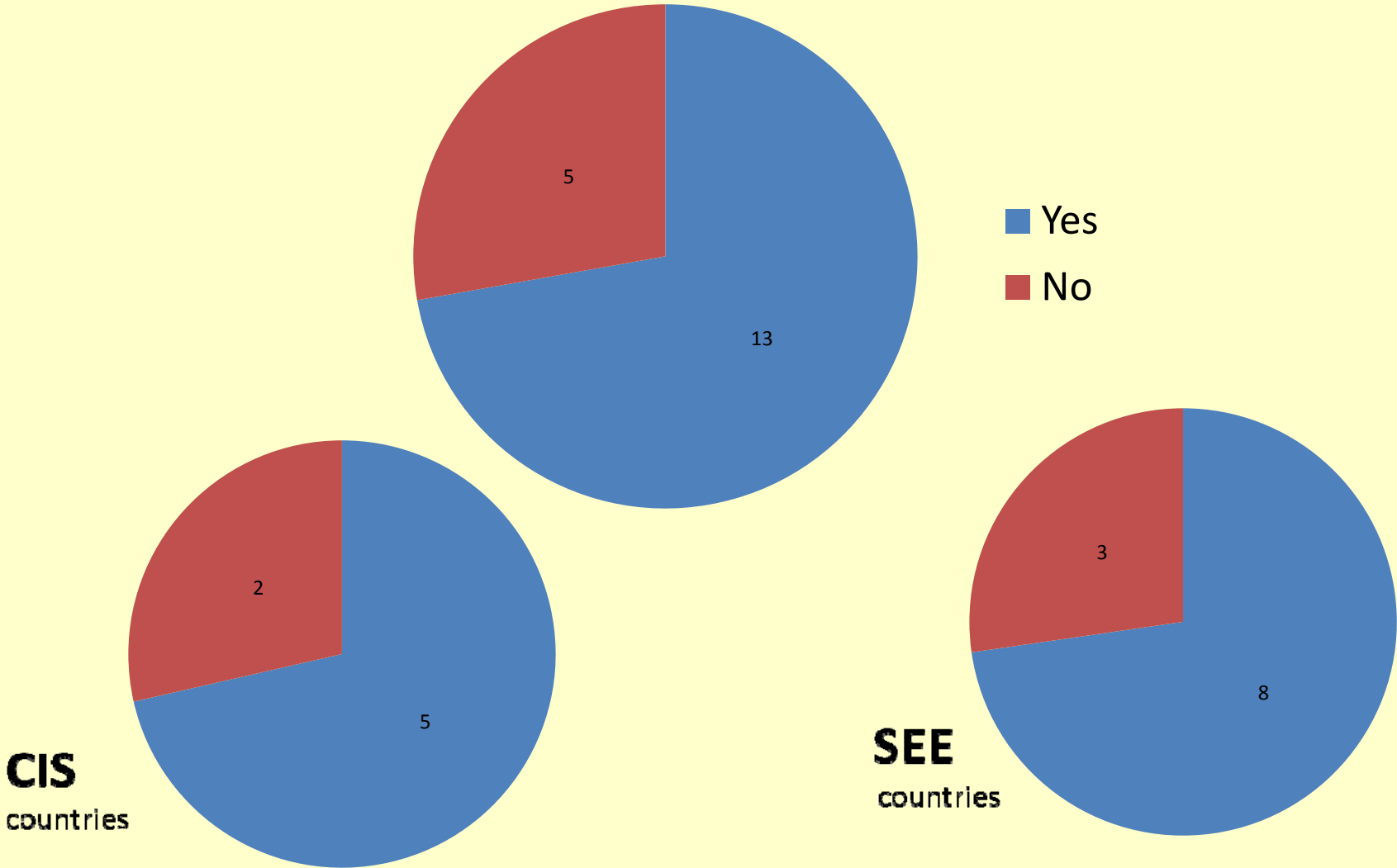


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countries

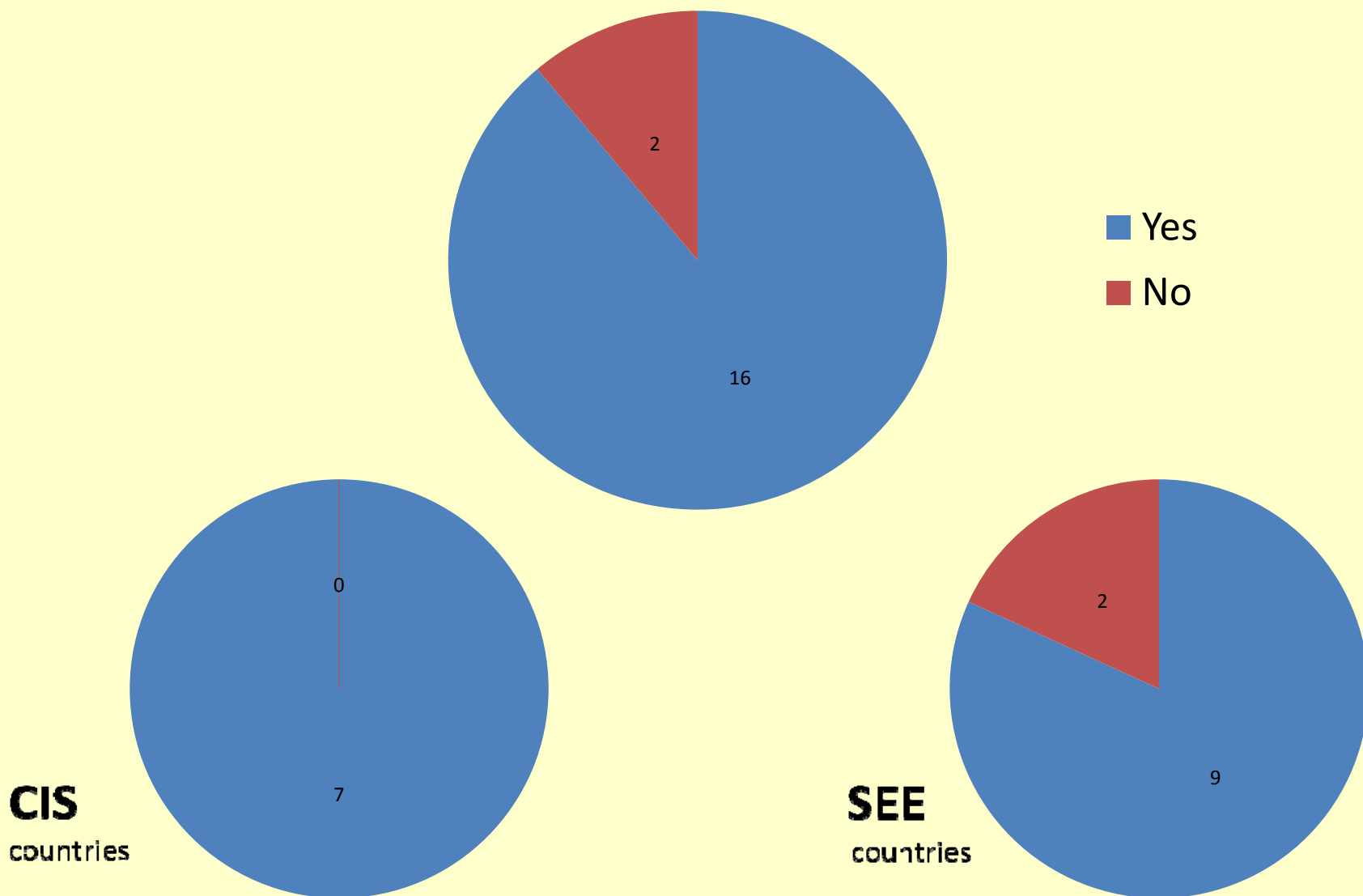


**SEE**  
countries

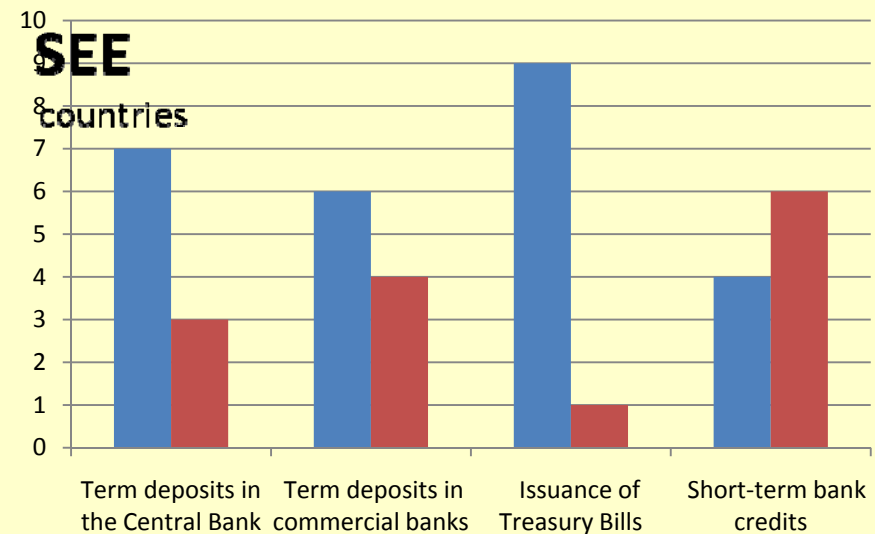
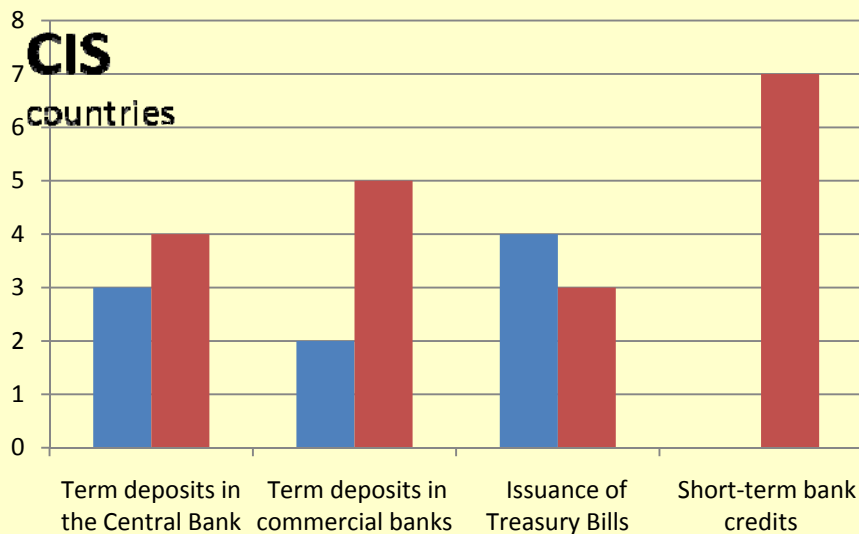
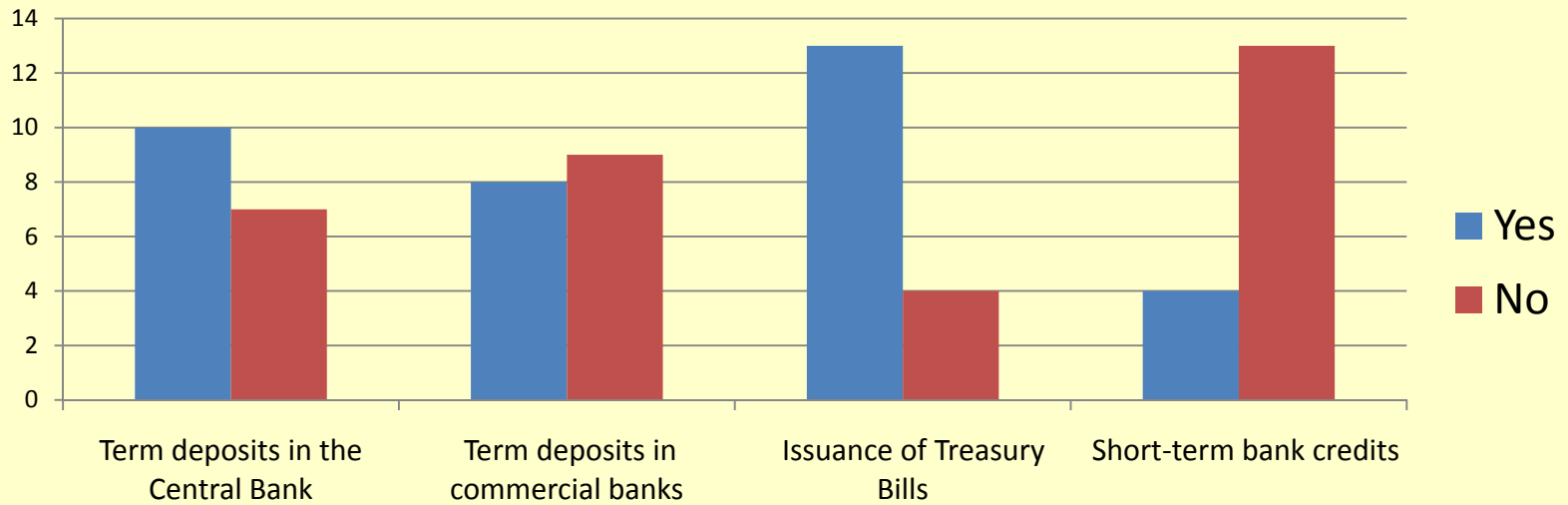
# Cash forecasts used as a basis for funding decisions



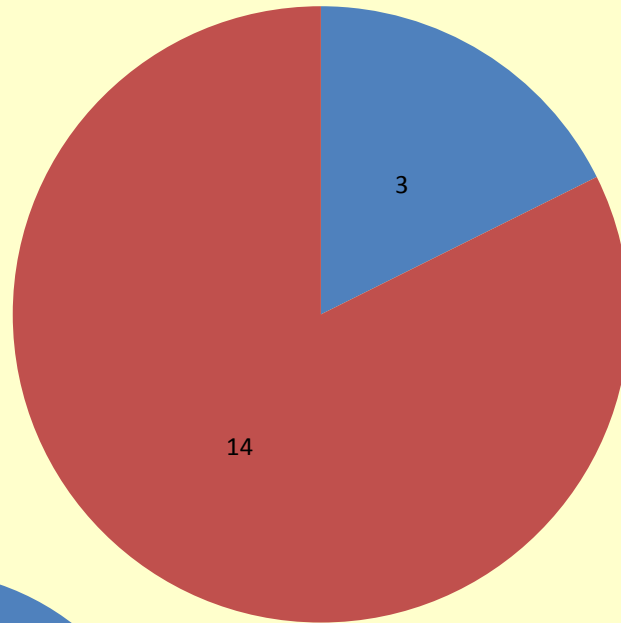
# Treasury/MoF uses financial instruments to manage cash surplus/shorfalls



# Instruments used:

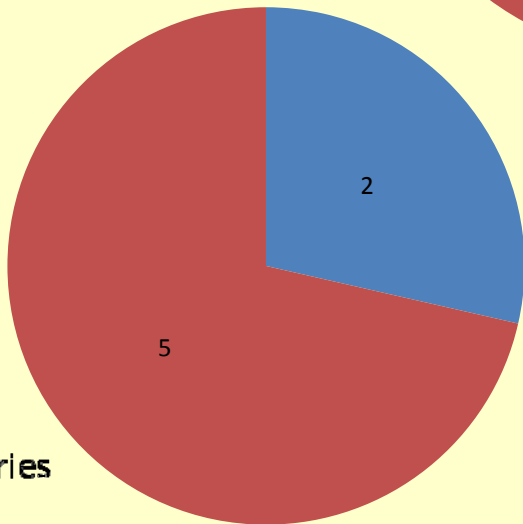


# Government is permitted to borrow from the CB

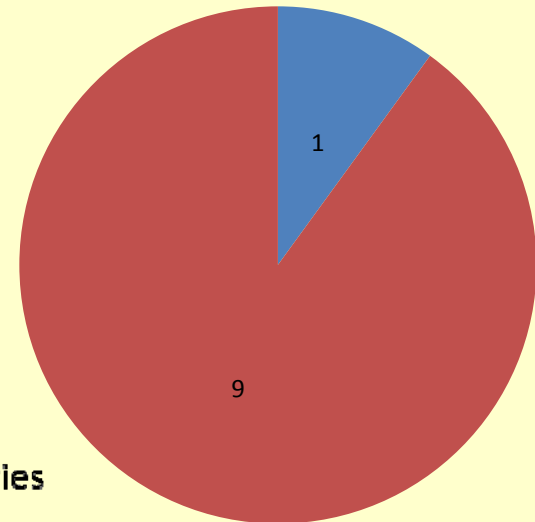


■ Yes  
■ No

**CIS**  
countries



**SEE**  
countries



# Cash and debt management is carried out by the same unit

