

GLOSSARY

ALM	Asset and Liability Management
ALM Branch	Asset and Liability Management Branch (of the National Treasury, South Africa)
BAM	Bank Al-Maghrib (Morocco)
BaR	Budget-at-Risk
BdR	Banco de la República (Colombia)
BESA	Bond Exchange of South Africa
BIS	Bank of International Settlement
BOI	Bank of Italy
BOJ	Bank of Jamaica
BoJ	Bank of Japan
BOM	Bank of Mexico
BOS	Bank of Slovenia
CaR	Cost-at-Risk
CBB	Central Bank of Brazil
CBI	Central Bank of Ireland
CBISSO	Central Bank of Ireland Securities Settlements Office
CCIL	Clearing Corporation of India Ltd.
CP	Commercial Paper
CPSS	Committee on Payment and Settlement Systems (of the central banks of the Group of Ten countries)
CSE	Copenhagen Stock Exchange
Diet	The Japanese Parliament
DMO	The United Kingdom Debt Management Office
DMU	Debt Management Unit (of the Ministry of Finance and Planning, Jamaica)
DNB	Danmarks Nationalbank
DRMR	Debt and Reserves Management Report (U.K.)
DsaR	Debt-service-at-Risk
DvP	Delivery-versus-Payment
ECB	European Central Bank
ECP	Euro Commercial Paper
EMTN	Euro Medium-Term Notes
EMU	European Monetary Union
ESCB	European System of Central Banks
FILP	Fiscal Investment and Loan Program (Japan)
FRL	Fiscal Responsibility Law (Brazil)
GDCF	Government Debt Consolidation Fund (Japan)
GEMM	Gilt-edged Market Makers (U.K.)
HIPC	Heavily Indebted Poor Countries
IDB	Inter-Dealer Broker
IG GEMM	Index-linked Gilt-edged Market Makers (U.K.)
IGCP	Instituto de Gestão do Crédito Público (Portuguese Government Debt Agency)
IMFC	International Monetary and Financial Committee
IOSCO	International Organization of Securities Commissions
IRS	Interest-Rate Swap
ISDA	International Swap Dealers Association
ISMA	International Securities Market Association

JGB	Japanese Government Bond
LRS	Local Registered Stocks (Jamaica)
MEDIP	The Portuguese acronym for "Special Market for Public Debt"
MEF	Ministry of the Economy and Finance (Italy)
MoF	Ministry of Finance
MTN	Medium-Term Notes
MTS	Electronic trading system for fixed income securities
NBP	National Bank of Poland
NPV	Net Present Value
NTMA	The National Treasury Management Agency (Ireland)
NZDMO	New Zealand Debt Management Office
OT	Obrigações do Tesouro (standard fixed-rate treasury bonds, Portugal)
OTC	Over the Counter
PDD	Public Debt Direction (of the Italian Treasury Department)
PDD	Public Debt Department (of the of the Ministry of Finance, Poland)
PDMD	Public Debt Management Department (of the Ministry of Finance, Slovenia)
RBI	Reserve Bank of India
RTGS	Real-time Gross Settlement
SARB	South African Reserve Bank
SFC	Secretaria Federal de Controle (Brazil)
SNDO	Swedish National Debt Office
SOE	State-Owned Enterprises
STRIP	Separate Trading of Registered Interest and Principal of Securities
SWIFT	Society for Worldwide Interbank Financial Telecommunication
TARGET	Trans European Real-time Gross Settlement Express Transfer
TCU	Tribunal de Contas da União (external auditing agency, Brazil)
UMS	United Mexican States
UNCTAD	United Nations Conference on Trade and Development
USD CP	U.S. Dollar Commercial Paper
VaR	Value-at-Risk