

Table 1. Niger: Quantitative Performance Criteria and Benchmarks for the Period December 31, 2000-December 31, 2001
(In billions of CFA francs)

	Balance at December 31, 2000	End -March 2001 Performance Criteria 1/			End -June 2001 Benchmarks			End-September 2001 Performance Criteria 1/			End-Dec. 2001 Benchmarks		
		Program	Adjusted	Real.	Program	Adjusted	Real.	Rev. Prog.	Adjusted	Real.	Rev. Prog.	Adjusted	Est.
A. Quantitative performance criteria and benchmarks													
(In stock)													
Net bank credit to the government 2/ 3/	43.0	69.8	50.6	38.5	71.3	76.3	51.6	49.0	63.4	61.6	56.9	68.2	48.0
(Change from January 1, 2001 to the point in time considered)													
Reduction in government domestic payments arrears 4/		3.7	3.7	1.0	10.0	10.0	6.9	10.9	10.9	13.6	34.0	34.0	17.0
Changes in government external payments arrears 5/		0.0	0.0	0.9	0.0	0.0	0.0	0.0	0.0	0.9	0.0	0.0	0.0
New nonconcessional external debt contracted or guaranteed by the government with maturities of:													
0-1 year 6/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Over 1 year 7/	0.0	0.0	0.0	15.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Quantitative benchmarks													
Budgetary revenue 4/ 8/	110.1	26.3	26.3	31.4	55.6	55.6	63.4	93.7	93.7	97.0	127.7	127.7	132.3
Wage bill 3/	51.8	13.0	13.0	12.9	25.7	25.7	25.1	38.6	38.6	37.7	50.1	50.1	50.4
Basic budget deficit (commitments basis, excl.grants) 3/ 9/	38.6	5.1	5.1	17.8	19.8	19.8	26.5	43.0	43.0	35.3	51.8	51.8	48.9
Memorandum item:													
Exceptional external assistance (cumulative) 10/	42.3	-1.0	18.2	18.2	17.3	12.3	12.3	25.6	11.2	11.2	43.6	32.3	32.3

Note: The term "debt" has the meaning set forth in point number 9 of the Guidelines on Performance Criteria with Regard to Foreign Debt, adopted on August 24, 2000, and also to commitments contracted or guaranteed for which value has not been received.

1/ Performance criteria for program indicators under A; benchmarks otherwise.

2/ This ceiling on net bank credit to government will be adjusted if the amount of disbursements of external budgetary assistance, defined in footnote 10, exceeds or falls short of program forecasts.

If disbursements are less than the programmed amounts, the ceilings will be raised pro tanto in line with the observed shortfalls up to a maximum of CFAF 7.5 billion at end-December 2000 and end-March 2001, and CFAF 15.0 billion at end-June, end-September, and end-December 2001. If disbursements of assistance exceed programmed amounts, the ceilings will be lowered pro tanto unless the excess assistance is used for a reduction of domestic payments arrears in excess of the programmed reduction.

3/ Maximum.

4/ Minimum.

5/ New payments arrears are monitored on a continuous basis.

6/ Except for ordinary credit for imports or debt relief.

7/ Excluding debt relief obtained in the form of rescheduling or refinancing.

8/ Excluding revenue from privatization, which is included in financing.

9/ Total revenue, excluding grants, minus total expenses, excluding foreign-financed investment expenditures.

10/ External budgetary assistance (including traditional debt relief, but excluding IMF financing and HIPC Initiative interim assistance) net of external debt service (excluding IMF repayment) and payments of external arrears.

Table 2. Niger: Quantitative Performance Criteria and Benchmarks for the Period December 31, 2001-December 31, 2002
(In billions of CFA francs)

	Stock at-End	End-March 2002			End-June 2002	Stock at-End	End-Sep. 2002	End-Dec. 2002
	September 2001	Perf. Criteria 1/			Benchmarks	December 2001	Perf. Criteria 1/	Benchmarks
		Prog.	Adjusted	Est.	Prog.		Rev. Prog.	Rev. Prog.
A. Quantitative performance criteria and benchmarks		(Changes from September 30, 2001 to the point in time considered)					(Changes from December 31, 2001 to the point in time considered)	
Variation of net bank credit to the government 2/ 3/	61.6	0.1	2.7	-4.4	-17.5	48.0	1.5	-3.6
Basic budget deficit (commitments basis, excl.grants) 3/ 4/ 5/		9.2	9.2	8.0	18.6		26.4	36.5
Reduction in government domestic payments arrears 6/		24.4	24.4	24.1	34.4		24.1	24.7
Memorandum item:								
Exceptional external assistance (cumulative) 7/		19.6	17.0	17.0	50.5		22.9	34.0
B. Continuous quantitative performance criteria								
Accumulation of external payments arrears		0.0	0.0	0.0	0.0		0.0	0.0
External debt contracted or guaranteed								
by the government with maturities of 0-1 year 8/		0.0	0.0	0.0	0.0		0.0	0.0
Nonconcessional external debt contracted or guaranteed								
by the government with maturities over 1 year 9/		0.0	0.0	7.1	0.0		0.0	0.0
C. Quantitative benchmarks (From December 31, 2001)								
Budgetary revenue 6/ 10/		37.1	37.1	42.1	79.7		120.8	160.4
Wage bill 3/ 11/		13.0	13.0	13.3	26.0		40.3	53.8

Note: The term "debt" has the meaning set forth in point number 9 of the Guidelines on Performance Criteria with Regard to Foreign Debt, adopted on August 24, 2000 and also to commitments contracted or guaranteed for which value has not been received.

1/ Performance criteria for program indicators under A and B; benchmarks otherwise.

2/ This ceiling on net bank credit to government will be adjusted if the amount of disbursements of external budgetary assistance, as defined in footnote 7, exceeds or falls short of program forecasts. If disbursements are less than the programmed amounts, the ceilings will be raised pro tanto. If disbursements of assistance exceed programmed amounts by more than CFAF 6.8 billion, the ceilings will be lowered pro tanto of any additional amount beyond these CFAF 6.8 billion unless the excess assistance is used for a reduction of domestic payments arrears in excess of the programmed reduction.

3/ Maximum.

4/ Total revenue, excluding grants, minus total expenses excluding foreign-financed investment expenditures. For the revised program, total revenue also exclude compensation revenue.

5/ For end-September 2002 and end-December 2002, this ceiling on the basic fiscal deficit will be adjusted upward pro tanto if the amount of disbursements of external budgetary assistance, as defined in footnote 7, exceeds program forecasts up to a maximum of CFAF 6.8 billion.

6/ Minimum.

7/ External budgetary assistance (including traditional debt relief, but excluding IMF financing and HIPC Initiative interim assistance) net of external debt service (excluding IMF repayment) and payments of external arrears.

8/ Except for ordinary credit for imports or debt relief.

9/ Excluding debt relief obtained in the form of rescheduling or refinancing. The outcome at end-March 2002 reflects the breach of the continuous performance criterion following the signature on May 22, 2002 of a loan agreement with the OPEC Fund with an insufficient concessionality.

10/ Excluding revenue from privatization, which is included in financing.

11/ The scope of the wage bill is defined in the technical memorandum of understanding.

Table 3. Niger: Structural Performance Criterion, and Structural Benchmarks Under the the Poverty Reduction and Growth Facility-Supported Program,
(October 1, 2001—March 31, 2002)

	Program	Status April 30, 2002
Prior action for completion of the second review		
Clearing of external payments arrears accumulated at end-September 2001 vis-à-vis Paris Club creditors.		Cleared on December 24, 2001.
Continuous structural performance criterion		
Continuous implementation of the pricing system for petroleum products adopted on August 1, 2001.		Met.
Structural benchmarks		
Computerization of the budgetary expenditure processes of the government at the central level.	End-December 2001	Met.
Preparation of a final budget law (<i>Loi de règlement</i>) for 2000 to be submitted to the National Assembly and transmittal of the 2000 budgetary accounts to the Audit Court.	End-December 2001	The government prepared a draft final budget law at end-March 2002 and transmitted the 2000 budgetary accounts to the Audit Court on April 10, 2002.
Submission of a report on (i) the execution of the presidential program to reduce poverty and (ii) the use of resources freed by the HIPC Initiative in 2001.	End-March 2002	Report transmitted to the IMF staff on April 17, 2002.

Table 4. Niger: Structural Performance Criterion, and Structural Benchmarks for
the Second Year of the Poverty Reduction and Growth Facility-Supported Program
April 1, 2002—December 31, 2002

	Program	Revised Program
Structural performance criterion		
Continuous implementation of the pricing system for petroleum products adopted on August 1, 2001	Using the formula adopted on August 1, 2001.	Beginning in September 2002, using the modified formula as specified in para. 36 of the MEFP
Structural benchmarks		
Strengthening of the external debt unit through the introduction of a new debt management software and training of staff.	End-June 2002	End-December 2002
Introduction of the new budget nomenclature and the new public accounts charter, and their use in preparing the 2003 budget law.	End-September 2002	End-September 2002
Transmittal to the IMF staff of a draft final budget law for 2001 together with the declaration of conformity established by the audit court, and transmittal of the fiscal-year 2001 accounts to the audit court.	End-December 2002	End-December 2002
Selection of a consultant to prepare a study on the medium-term financial projections of the National Retirement Pension Fund (FNR).		End-December 2002
Transmittal to the government of a study prepared by an independent consulting firm on the remunerations of the petroleum sector operators included in the pricing formula of the petroleum products		End-December 2002