

Table 1. Niger: Quantitative Performance Criteria and Benchmarks for the Period December 31, 2001-December 31, 2002
(In billions of CFA francs)

	Stock at-End September 2001	End-March 2002 Performance Criteria		End-June 2002 Benchmarks				Stock at-End December 2001	End-Sep. 2002 Performance Criteria				End-Dec. 2002 Benchmarks			
		1/		Prog.	Adjusted	Actual	Status		1/		Actual	Status	Revised Prog.	Adjusted	Prel.	Status
		Actual	Status						2/	2/						
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 3/ 4/	61.6	-4.4	√	-17.5	-2.5	0.1	X	48.0	1.5	2.1	-3.0	√	-3.6	1.5	5.1	X
Basic budget deficit (commitments basis, excl.grants) 4/ 5/ 6/		7.9	√	18.6	18.6	16.5	√		26.4	26.4	22.0	√	36.5	36.5	34.5	√
Reduction in government domestic payments arrears 7/		24.1	X	34.4	34.4	30.1	X		24.1	24.1	27.6	√	24.7	24.7	35.5	√
Memorandum item:																
Exceptional external assistance (cumulative) 8/		17.0		50.5		23.7			22.9		22.3		34.0		28.9	
B. Continuous quantitative performance criteria																
Accumulation of external payments arrears 9/		0.0	X	0.0	0.0	0.0	√		0.0	0.0	0.0	X	0.0	0.0	0.0	√
External debt contracted or guaranteed by the government with maturities of 0-1 year 10/		0.0	√	0.0	0.0	0.0	√		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 11/		7.1	X	0.0	0.0	0.0	√		0.0	0.0	0.0	√	0.0	0.0	0.0	√
C. Benchmarks																
Budgetary revenue 7/ 12/		42.1	√	79.7	79.7	80.2	√		120.8	121.7	121.7	√	160.4	160.0	160.0	X
Wage bill 4/ 13/		13.3	X	26.0	26.0	26.8	X		40.3	41.3	41.3	X	53.8	55.4	55.4	X

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 applies 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/ √ and X reflect the observance or the nonobservance, respectively, of a performance criterion or benchmark.

3/ This ceiling on net bank credit to government will be adjusted if the amount of disbursements of external budgetary assistance, as defined in footnote 8, exceeds or falls short of program forecasts. If disbursements are less than the programmed amounts, the ceiling will be raised pro tanto in line with the observed shortfalls up to a maximum of CFAF 7.5 billion at end-March 2002, CFAF 15.0 billion at end-June 2002, CFAF 5.0 billion at end-September 2002, and CFAF 6.0 billion at end-December 2002. If disbursements of assistance exceed programmed amounts by more than CFAF 6.8 billion, the ceilings will be lowered pro tanto by any additional amount beyond this CFAF 6.8 billion unless the excess assistance is used for a reduction of domestic payments arrears in excess of the programmed reduction.

4/ Maximum.

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

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

7/ Minimum.

8/ 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.

9/ The outcome at end-September 2002 reflects the breach of the continuous performance criterion following temporary and small external payments arrears vis-à-vis some creditors.

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

11/ 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.

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

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

Table 2. Niger: Structural Performance Criterion, and Structural Benchmarks Under the the Poverty Reduction and Growth Facility-Supported Program for the Period September 1, 2002--December 31, 2002 ^{1/}

	Program	Status March 1, 2003
Structural performance criterion		
Continuous implementation of the pricing system for petroleum products adopted on August 1, 2001.	Beginning in September 2002, using the modified formula.	Met.
Structural benchmarks		
Introduction of the new budget nomenclature and the new public accounts charter, and their use in preparing the 2003 Budget Law.	End-September 2002	Met.
Strengthening of the External Debt Service Unit through the introduction of a new debt-management software and training of staff.	End-December 2002	Training of staff done; installation of software delayed to June 2003.
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	Transmittal of draft final budget law and budgetary accounts for 2001 done on January 29, 2003; declaration of conformity to be established by the Audit Court by April 30, 2003.
Selection of a consultant to prepare a study on the medium-term financial projections of the National Retirement Pension Fund (FNR).	End-December 2002	Selection to be completed by April 30, 2003.
Transmittal to the government of a study prepared by an independent consulting firm on the remuneration of the petroleum sector operators included in the pricing formula of the petroleum products.	End-December 2002	Study to be completed by June 30, 2003.

^{1/} Revised program

Table 3. Niger: Quantitative Performance Criteria and Indicative Targets for the Period December 31, 2002-December 31, 2003
(In billions of CFA francs)

	Stock at-End December 2002	End-March 2003 Performance Criteria 1/	End-June 2003 Indicative Targets	End-Sep. 2003 Performance Criteria 1/	End-Dec. 2003 Indicative Targets
A. Quantitative performance criteria and indicative targets (cumulative from December 31, 2002)					
Variation of net bank credit to the government 2/ 3/	53.1	11.0	19.4	11.8	2.8
Basic budget deficit (commitment basis, excl.grants) 3/ 4/		7.4	15.7	28.2	37.4
Reduction in government domestic payments arrears 5/		3.0	3.0	12.0	18.0
Memorandum item:					
Exceptional external budgetary assistance 6/		-4.3	-8.7	18.1	34.8
B. Continuous quantitative performance criteria					
Accumulation of external payments arrears		0.0	0.0	0.0	0.0
External debt contracted or guaranteed by the government with maturities of 0-1 year 7/		0.0	0.0	0.0	0.0
Nonconcessional external debt contracted or guaranteed by the government with maturities over 1 year 8/		0.0	0.0	0.0	0.0
C. Indicative targets (cumulative from December 31, 2002)					
Total revenue 5/ 9/		36.9	80.1	123.6	168.1
Wage bill 3/ 10/		14.1	28.4	42.8	57.3

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 applies to commitments contracted or guaranteed for which value has not been received.

1/ Performance criteria for program indicators under A and B; indicative targets 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 6, exceeds or falls short of program forecasts. If disbursements are less than the programmed amounts, the ceiling will be raised pro tanto in line with the observed shortfalls up to a maximum of CFAF 7.5 billion at end-March 2003, CFAF 7.5 billion at end-June 2003, CFAF 15.0 billion at end-September 2003, and CFAF 15.0 billion at end-December 2003. If disbursements of assistance exceed programmed amounts by more than CFAF 3.0 billion, the ceilings will be lowered pro tanto by any additional amount beyond this CFAF 3.0 billion unless the excess assistance is used for a reduction of domestic payments arrears in excess of the programmed reduction.

3/ Maximum. If external budgetary assistance defined in footnote 6 exceeds the amounts programmed by up to CFAF 3.0 billion, the basic budget balance will be decreased pro tanto by that amount.

4/ Total revenue, excluding grants and revenue from settlement of reciprocal debts, minus total expenditure excluding foreign-financed investment outlays.

5/ Minimum.

6/ 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.

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

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

9/ Excluding (i) revenue from the settlement of reciprocal debts between the government and Nigerien enterprises; and (ii) revenue from the privatization of public enterprises that is included in financing.

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

Table 4. Niger: Structural Performance Criterion, and Structural Benchmarks Under the the Poverty Reduction and Growth Facility-Supported Program for the Period January 1, 2003–December 31, 2003

Structural performance criterion	
Continuous implementation of the pricing system for petroleum products adopted on August 1, 2001	2003
Structural benchmarks	
Strengthening of the External Debt Service Unit through the introduction of a new debt-management and recording software and training of staff	End-June 2003
Transmittal to the government of a study prepared by an independent consulting firm on the remuneration of the petroleum sector operators	End-June 2003
Completion of an actuarial audit of the National Retirement Pension Fund	End-September 2003
Completion of a financial audit of the wage bill	End-September 2003
Preparation of a medium-term expenditure framework for two key social sectors	End-December 2003
Computerization of the regional treasury offices for the implementation of the new government charter of public accounts	End-December 2003
