

Table 2. Uganda: Quantitative Performance Criteria and Benchmarks for 2003/04 and 2004/05 1/ 2/
(Cumulative change from end-June 2003 and end-June 2004, unless otherwise stated)

	June 30 2004 4/ Prog. Adj. prog.	June 30 2004 4/ Prog. Adj. prog.	June 30 2004 4/ Outturn	Sep. 30 2004 3/ Prog.	Sep. 30 2004 3/ Prel. est.	Dec. 31 2004 4/ Prog.	Mar. 31 2005 3/ Prog.	Mar. 31 2005 3/ Rev. prog.	June. 30 2005 4/ Prog.	June. 30 2005 4/ Rev. prog.
Ceiling on the increase in base money liabilities of the Bank of Uganda 5/	76.0	76.0	92.0	41.5	27.0	107.7	105.0	105.0	108.0	108.0
Ceiling on the increase in net claims on the central government by the banking system	-49.7	-229.2	-117.5	164.5	...	132.7	168.5	32.2	85.0	-34.3
Ceiling on the issuance of promissory notes by the government 6/	0	0	0	0	...	0	0	0	0	0
Accumulation of new domestic budgetary arrears under the Commitment Control System (CCS) 6/ 7/	0	0	20.1	0	...	0	0	0	0	0
New lending by Uganda Development Bank Ltd., including on-lending on behalf of the government or the Bank of Uganda, pending divestiture 6/	0	0	0.4	0	0.2	0	0	0	0	0
Ceiling on the stock of external payments arrears incurred by the government or the Bank of Uganda 6/	0	0	0	0	0	0	0	0	0	0
Ceiling on new nonconcessional external borrowing with maturities greater than one year contracted or guaranteed by the government or the Bank of Uganda 6/	0	0	0	0	0	0	0	0	0	0
Minimum increase in net international reserves of the Bank of Uganda	79.7	98.0	207.6	-55.0	...	-5.0	-35.0	41.5	15.1	81.2
Indicative targets										
Minimum expenditures under the Poverty Action Fund (including the Universal Primary Education component of development expenditure)	712.8	712.8	730.7	128.3	...	358.7	603.6	603.6	780.5	780.5
Ceiling on public administration expenditure	246.0	246.0	270.8	60.5	...	126.0	191.4	191.4	256.9	256.9

1/ Fiscal year begins on July 1.

2/ The performance criteria and benchmark targets under the program, and their adjusters, are defined in the technical memorandum of understanding (TMU).

3/ Benchmarks, unless measure is a continuous performance criterion.

4/ Performance criteria.

5/ Cumulative changes from the average of June 2003 for the 2003/04 program and the average of June 2004 for the 2004/05 program as defined in the TMU.

6/ Continuous performance criterion.

7/ This item will cease to be a continuous performance criterion with effect from the completion of the third review, and instead be an indicative target to September 2004 and March 2005, and a performance criteria to December 2004 and June 2005 as defined in the TMU