

Table 1. The Gambia: Quantitative Performance Criteria and Benchmarks Under the Second Annual Arrangement
Under the Enhanced Structural Adjustment Facility, October 1, 1999 - September 30, 2000

	1998	1999		2000		End-Jun. Benchmarks	End-Sep
	End-Dec.	Amount at End-Jun. Prel.	End-Sep. Prog.	End-Dec. Benchmarks Prog.	End-Mar. Performance Criteria Prog.		
(In millions of dalasis; change from beginning of calendar year)							
Performance criteria							
Net bank credit to the central government (ceiling) 1/ 2/	-32.8	29.6	15.1	8.9	-1.0	-24.6	-23.6
Net domestic assets of the central bank (ceiling) 1/ 3/	-495.2	-50.2	-79.5	-41.7	-20.1	-40.5	-51.3
Basic primary balance of the central government (floor) 4/	251.1	206.1	249.3	309.3	73.4	196.7	280.3
Payments arrears of the central government (ceiling) 5/	0.0	0.0	0.0	0.0	0.0	0.0	0.0
External	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(In millions of SDRs; change from beginning of calendar year)							
Net foreign assets of the central bank (floor) 6/	66.0	5.4	3.1	6.6	0.7	1.5	0.2
New nonconcessional external loans contracted or guaranteed by the government (ceiling) 1-12 year maturity 7/	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Outstanding stock of external public debt with a maturity of less than one year (ceiling) 8/	0.0	0.0	0.0	0.0	0.0	0.0	0.0
(In millions of dalasis; change from beginning of calendar year)							
Financial indicators							
Total domestic government revenue (floor)	831.5	468.5	678.0	924.2	229.3	503.3	745.1
Government wage bill (ceiling)	282.9	148.3	222.3	296.0	78.2	156.5	234.7
Memorandum item:							
External budgetary assistance 9/	0.0	0.0	0.0	0.0	18.0	36.0	45.3

1/ The ceilings will be adjusted downward by the amount of external budgetary assistance in excess of that programmed. In the event of a shortfall in external budgetary assistance (as defined above), the ceilings will be adjusted upward by the amount of the shortfall.

2/ Defined as claims on government (net) in the monetary survey.

3/ Defined as the difference between the net foreign assets of the central bank and reserve money.

4/ The basic primary balance is defined as domestic revenue minus total expenditure and net lending, excluding interest payments and externally financed capital expenditure.

5/ To be applied on a continuous basis.

6/ The floor will be adjusted upward by the amount of external budgetary assistance in excess of that programmed. In the event of a shortfall in external budgetary assistance (as defined above), the floor will be adjusted downward by the amount of the shortfall.

7/ External loans contracted or guaranteed other than those with a grant element equivalent to 35 percent or more, calculated using a discount rate based on OECD commercial interest reference rates.

8/ Excluding normal import-related credits.

9/ Including grants, loans, and debt relief, but excluding project aid.

Table 2. The Gambia: Structural Performance Criteria and Benchmarks Under the Second Annual Arrangement Under the Enhanced Structural Adjustment Facility, October 1, 1999 - September 30, 2000

Measures	Date
Structural performance criteria	
Undertake a comprehensive census of government arrears outstanding as of end-June 1999.	End-February 2000
Develop and implement a framework on short-term liquidity forecasting and transform the Treasury Bill Committee into an Open Market Committee, as recommended by the December 1998 MAE technical assistance mission.	End-June 2000
Structural benchmarks	
Ensure completion by Accountant General's Office of reconciliation of its quarterly balances from September 1997 to December 31, 1999 with those of the CBG.	End-June 2000
Provide for the full implementation of the various balance of payments surveys of establishments and commercial banks by the central bank.	End-December 1999
Rebase the national accounts to a more recent date than 1976/77 currently.	End-April 2000
Fully implement Automated System for Customs Data (ASYCUDA) in the customs department.	End-April 2000
Compile export and reexport trade data using ASYCUDA.	End-July 2000
Further streamline the tariff system by classifying commodities according to the Harmonized System and reduce maximum rate to below 20 percent.	End-June 2000
Bring to point of sale or transform at least four public enterprises into private limited companies (PLC) and restructure (to unbundle) at least two public enterprises into component units for their eventual privatization.	End-August 2000