

Table 1. Albania: Quantitative Performance Criteria and Indicative Targets for 2004–05 1/

	End-Jun 2003			End-Sep. 2003 2/			End-Dec. 2003			End-Mar. 2004 2/			End-Jun. 2004	End-Sep. 2004 2/	End-Dec. 2004	End-Mar. 2005 2/
	Actual	Prog.	Prog. (Adj.)	Actual	Prog.	Prog. (Adj.)	Actual	Prog.	Prog. (Adj.)	Actual	Prog.	Prog. (Adj.)	Prog.	Prog.	Prog.	Prog.
(In billion lek)																
Ceiling on net domestic credit to the government 3/	6	9	9	14	16	18	20	21	21	6	6	6	12	11	16	26
Ceiling on net domestic assets of the BOA 4/	-18	11	11	-14	2	4	-19	6	6	-24	-7	-7	-5	2	7	5
Indicative target for revenues collected by Tax Department	26	29	29	40	43	43	57	59	...	...	...	...	...	...	...	...
Indicative target for revenues collected by Customs Department	27	27	27	41	43	43	54	59	...	...	...	...	...	...	...	...
Indicative targets for Social Insurance Revenues	14	15	15	21	22	22	29	31	...	...	...	...	...	...	...	...
Indicative total tax revenue targets, millions of Lek 5/	...	...	...	...	...	...	...	...	...	36	36	36	76	116	161	201
(In millions of US dollars)																
Floor for net international reserves of the BOA 4/ 6/	44	20	17	52	14	-2	112	21	18	104	57	57	71	71	83	106
Ceiling on contracting or guaranteeing of public and publicly-guaranteed non-concessional external debt 7/ 8/ of which: 1-5 years	21	80	80	21	100	100	20	130	130	20	150	150	170	190	220	240
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ceiling on public and publicly-guaranteed external debt with original maturities up to and including 1 year 7/ 8/ 9/	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nonaccumulation of new external payments arrears, excluding interest on pre-existing arrears 7/ 8/ 9/	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

1/ The performance criteria and indicative targets envisaged under the program, and their adjusters, are defined in the Technical Memorandum of Understanding (TMU). Targets for September 2004 and beyond are defined as cumulative changes from end-2003, except where noted. Targets prior to September 2003 refer to targets set during the third and previous reviews.

2/ Data in this column are performance criteria, except for revenue targets. Data in all other columns are indicative targets.

3/ For 2003 and 2004 dates, cumulative within each calendar year.

4/ For end-June 2003 to end-June 2004: cumulative changes as of end-December 2002.

5/ In 2004, the separate indicative revenue targets on tax, customs, and social security revenue used in 2002 and 2003 are replaced by a single aggregate target on all revenues collected by the GDT, GDC, and SSI. Aggregate revenue so defined includes all revenues collected on behalf of local governments, but excludes revenues collected by local governments directly.

6/ Up to end-June 2004, valued using end-December 2001 exchange rates. After end-June 2004, valued using end-2003 exchange rates.

7/ This performance criterion applies to the contracting or guaranteeing by the central government or the Bank of Albania as specified in the TMU.

8/ Cumulative changes as of end-December 2002.

9/ These performance criteria apply on a continuous basis.