

Table 1. Indonesia: Macroeconomic Framework, 2000-01

(In percent)

	2000	2001
Real GDP growth	4.8	3-3.5
Inflation		
End of period	9.3	9-11
Average	3.8	10-11
Current account balance		
In billions of U.S. dollars	8.0	4.9
In percent of GDP	5.2	3.2
Gross reserves (in billions of U.S. dollars)	29.4	28.2
Central government balance (in percent of GDP)	-1.1	-3.7
Revenues and grants	20.0	19.3
Expenditures and net lending	21.1	23.0
Base money growth 1/	16.1	12.5

1/ Years ended March 2001 and March 2002, respectively.

Table 2. Indonesia: Quantitative Performance Criteria (PC) and Indicative Targets (IT)
Under the Extended Arrangement, 2000–2002 1/

	2000				2001				2002	
	Oct.		Dec.		Mar.	Jun.	Sep.	Dec.	Jan.	Mar.
	PC 2/	Actual	PC 2/	Actual	Actual	Actual	PC	PC 3/	PC 3/	IT
(In trillions of rupiah)										
Monetary and fiscal targets 4/										
Net domestic assets (NDA) of Bank Indonesia 4/	-12.4	-24.6	-11.0	-6.0	-21.9	-18.7	-12.7	-4.0	-10.8	-13.1
Base money (indicative target)	90.7	97.2	92.1	118.1	102.2	109.3	110.5	120.6	115.0	115.0
Overall central government balance 5/	-33.9	17.5	-45.4	-8.2	2.2	...	-31.5	-54.6
(In billions of U.S. dollars)										
External targets										
Net international reserves (NIR) of Bank Indonesia 4/ 6/	14.7	17.4	14.7	17.7	17.7	18.3	17.6	17.8	...	18.3
Contracting or guaranteeing of new										
nonconcessional external debt 7/	1.2	0.0	1.5	0.0	0.0	0.0	1.0	1.5
Stock of short-term external debt outstanding	2.5	0.4	2.5	0.5	0.5	...	2.5	2.5	...	2.5
Public external arrears	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...	0.0

1/ Definitions are contained in Annexes I–IV of MEFP, January 20, 2000, except where updated as indicated below. Continuous performance criteria are: the non-accumulation of external arrears and no securitization or forward sale of receipts from natural resources.

2/ Adjusted program targets for NDA and NIR.

3/ Monetary targets for December 2001 are indicative due to seasonality effects associated with end-calendar and end-fiscal years. Instead, a performance criterion on NDA is set for January 2002.

4/ In 2001 and 2002, base money, NDA, and NIR targets are one month averages centered on end-month. Adjustors (ii) and (iii) on NDA as contained in Annex I of the MEFP of January 20, 2000 are no longer in effect (see footnote 6 below for explanation).

5/ Cumulative balances from beginning of fiscal year (floor) (i.e., April 1, 2000 to end-December for 2000, and January 1, 2001 to end-December for 2001). Central government bonds issued to district and provincial governments are included as financing of the central government deficit.

6/ Outstanding stocks (floor). The updated definition for NIR is based on the SDDS template definition of gross foreign reserves (thus, adjustors (ii) and (iii) as contained in Annex III of the MEFP of January 20, 2000 are no longer in effect), and an updated baseline for BOP support of \$1.2 billion and \$2.9 billion for end-September and end-December 2001, respectively.

7/ Cumulative amounts from beginning of fiscal year (ceilings). This performance criterion applies not only to debt as defined in point No. 9 of the Guidelines on Performance Criteria with Respect to Foreign Debt (Decision No. 12274-(00/85), adopted on August 24, 2000) but also to commitments contracted or guaranteed for which value has not been received.

End-September 2001

- Publicize the special audits and corrective action plans for the following enterprises: Garuda, Pelindo II, Jasa Marga, Telkom, Pt PN-IV.
- Collect at least Rp 19.8 trillion in cash by IBRA (net of expenses).

End-October 2001

- Publish results of second round of ten OC reviews of IBRA's large restructurings.¹
- Ahead of CGI meeting, review government budget in consultation with IMF/World Bank staff and adopt any additional measures necessary to keep the 2001 budget on track.¹

End-December 2001

- Begin primary auctions of treasury bills.
- In consultation with Parliament, conclude tender process for majority sale of Banks BCA and Niaga.
- Finalize the burden-sharing agreement on BLBI credits between BI and the government, and resolve all outstanding concerns for BI and IBRA regarding the BLBI arrangements that affected the 2000 audit opinions.¹
- Collect at least Rp 27.0 trillion in cash by IBRA (net of expenses).

¹ Performance criterion.

Table 4. Indonesia: IBRA Asset Recovery: FY2000 and Targets for FY2001 1/

(In trillions of rupiah)

	FY 2000 2/ Actual	2001			Total
		Jan.–Jun. (Preliminary)	Jul.–Sep.	Oct.–Dec.	
Total net cash receipts	18.1	10.5	9.3	7.2	27.0
AMI (commercial assets)	2.4	3.1	4.0	3.6	10.7
AMC (loans)	14.4	6.9	3.9	3.9	14.7
BRU (bank equity)	1.0	0.0	2.0	0.3	2.3
Other (net) 3/	0.3	0.5	-0.6	-0.6	-0.7
Bond receipts (AMC)	0.0	0.0	5.5	4.5	10.0
Total recoveries (cash and bonds)	18.1	10.5	14.8	11.7	37.0

1/ Data are on a cash basis.

2/ FY2000 covers April to December 2000.

3/ Other income net of operating expenses and other payments.