

Table 1. Mali: Quantitative Performance Criteria and Benchmarks for 2001 and 2002

	(In billions of CFAF)											
	2001								2002			
	March Est.	July Performance Criteria	Est.	September Benchmark	Est.	December Performance Criteria revised	Est.	March Benchmark EBS/01/204	Est.	June Performance Criteria EBS/01/204	September Benchmark	December Performance Criteria
Quantitative performance criteria and benchmarks												
Net bank credit to the government 1/ 2/ 3/	5.1	35.7	...	39.9	...	27.2	...					
Net bank credit to the government 1/ 2/ 3/ adjusted		31.3	23.4	37.5	32.4	32.6	18.7					
Net domestic financing								16.5		16.5	31.8	-1.6
Net domestic financing adjusted								11.2	-0.5			
Cumulative change in government payments arrears 4/												
Domestic	0.0	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0	0.0
New external borrowing at terms of one year or more 3/ contracted or guaranteed by the government and public enterprises 5/ on nonconcessional terms 6/ 7/												
	8.5	10.0	0.0	15.0	0.0	25.0	0.0	0.0	0.0	0.0	0.0	0.0
Of which : public enterprises 6/	8.5	8.5	0.0	8.5	0.0	8.5	0.0	0.0	0.0	0.0	0.0	0.0
Outstanding short-term external loans (less than one year) 8/												
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial performance indicators												
Cumulative tax revenue 9/	63.4	153.4	155.9	202.5	204.4	279.8	281.6	67.5	72.9	148.0	231.7	331.0
Cumulative wage bill 3/	18.7	47.8	45.4	61.5	59.3	82.0	81.9	21.8	20.7	43.6	67.1	89.5
Overall basic fiscal balance 10/	13.4	1.6	13.9	-5.4	9.4	-31.6	-21.7	-14.5	5.4	-43.3	-15.1	-9.2
Memorandum items:												
External budgetary assistance during the year 11/ 12/												
	0.0	4.3	4.3	14.6	4.3	43.8	27.5	9.8	18.3	9.8	16.7	43.3
HIPC debt relief	2.3	4.7	7.4	8.0	15.4	15.4	23.1	6.4	4.7	12.8	18.6	25.5
Expenditure financed with HIPC resources	0.4	4.7	3.0	8.0	8.4	14.7	16.8	2.6	4.1	12.8	19.9	29.0
Balance of HIPC resources 13/	3.5	1.6	6.0	1.6	8.6	2.3	6.3	10.1	6.9	6.3	5.0	2.8

1/ The adjustment factors are described in paragraphs 9 and 10 of the technical memorandum of understanding.

2/ Excluding the cotton sector stabilization fund and changes in the amounts of consolidated debt securities held outside the Malian banking system.

3/ Maximum.

4/ These performance criteria will be monitored on a continuous basis.

5/ The public enterprises in question are CMDT, SOTELMA, and RCFM.

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

7/ See paragraph 19 of the technical memorandum of understanding for the donors concerned.

8/ Excluding normal import credits and debt relief.

9/ Minimum. The program figures for December 2001 and June 2002 were corrected because they previously showed total revenue.

10/ Minimum. See paragraph 34 of the technical memorandum of understanding for definition.

11/ Excluding use of Fund resources.

12/ Excluding World Bank disbursement in January 2002.

13/ At end-December 2000, the balance was CFAF 1.6 billion.

Table 2. Mali : Structural Measures Constituting  
Structural Performance Criteria and Benchmarks, 2001

Measures	Date	Status
<b>Structural performance criteria</b>		
Completion of a financial restructuring plan for the cotton monopsonist (CMDT) for the period 2002-05 identifying measures to lower the company's production costs and improve its financial management.	December 31, 2001	Delayed. The studies were late in starting, owing to the delay in the mobilization of the necessary financing.
Launching of the call for bids for the sale by CMDT and Office de la Haute Vallée du Niger (OHVN) of the assets (including ginneries, trucks, and other agricultural equipment) necessary for the installation of a private operator in the OHVN zone.	December 31, 2001	Delayed. The studies were late in starting, owing to the delay in the mobilization of the necessary financing.
<b>Structural benchmarks</b>		
Adoption of a plan for the annual allocation of HIPC Initiative resources for the period 2002-05.	September 30, 2001	Done.
Adoption of a plan for the CMDT to withdraw from its public service activities (comprising rural roads, infrastructure, and water supply), along with adoption of a corresponding staffing/organizational plan.	October 31, 2001	Delayed. The studies were late in starting owing to the delay in the mobilization of the necessary financing.
Completion of an organizational audit of the civil service.	November 30, 2001	Done.
Introduction in the 2002 draft budget (approved by the government) of specific budget codes to track HIPC Initiative expenditures.	November 30, 2001	Done.
Adoption and implementation of a mechanism for the determination of the producer price for seed cotton that reflects movements in the world market price and takes into account producer prices offered in neighboring countries in the subregion.	December 31, 2001	Delayed. The government has held discussions with producers to come to an agreement on the principles of the new mechanism and the producer price for the 2002/03 crop year.

Table 3. Mali: Structural Measures Constituting Prior Actions, Performance Criteria, and Benchmarks, January-December 2002

Measures	Date
<b>Prior actions</b>	
Establishment of a negotiated base price for the purchase of seed cotton that reflects movements in world market prices and producer prices charged in the subregion.	Implemented in May 2002
Completion of a preliminary financial restructuring plan for the cotton monopsonist (CMDT) for the period 2002-05 identifying measures to lower the company's production costs and improve its management.	
Adoption by the government of a plan for the CMDT to withdraw gradually from its public service activities (comprising rural roads, infrastructure, and water supply).	
<b>Structural performance criteria</b>	
Adoption by the government of the 2000 draft audited budget act ( <i>loi de règlement</i> ).	June 30, 2002
Launching of the call for bids for the sale by CMDT and Office de la Haute Vallée du Niger (OHVN) of the assets (including ginneries, trucks, and other agricultural equipment) necessary for the installation of a private operator in the OHVN zone.	September 30, 2002
Adoption by the government in the draft 2003 budget of an expanded nomenclature to track poverty-reducing expenditures.	October 31, 2002
<b>Structural benchmarks</b>	
Completion of a study on the necessary stages and options for liberalization of the cotton sector (participation of private operators).	March 31, 2002
Adoption of an action plan for the reform of the civil service, with a view to modernizing it and harmonizing the various pay schedules.	March 31, 2002
Actual application in the 2002/03 crop year of a mechanism for setting the producer price for seed cotton that reflects movements in the world market price and takes into account producer prices charged in neighboring countries.	April 30, 2002
Completion of a study on the introduction in the 2003 draft budget of specific budget codes to track poverty-reducing expenditures.	June 30, 2002
Enhancement of the system of ex post auditing by appointing six magistrates and temporarily assigning qualified staff to the Accounts Section of the Supreme Court.	August 31, 2002
Preparation of a comprehensive list of the government's liabilities vis-à-vis the rest of the economy using a recognized audit firm.	October 31, 2002
Preparation of a detailed plan on the next stages in the reform of the cotton sector.	November 30, 2002