Table 1. Bolivia: Ouantitative Performance Criteria Under the SBA. 2004 1/

	2003	A -+	A	200		L.I.T.
	Act. Sep.	Act. Dec.	Act. Mar.	Performan Jun.	Sept.	Ind. Trg De
(Cumulative amounts from December 31, 2002 for the 2003 targets and	December 31, 200	03 for the 2004	targets; in mi	llions of boliv	vianos)	
Deficit of the combined public sector 2/						
Jnadjusted limit	2,950	4,149		1,590	2,557	4,03
Adjusted limit	2,960	4,125				
Actual	2,928 32	4,880	597			
Margin	32	-755				
Net domestic financing of the combined public sector 3/						
Jnadjusted limit	700	652		772	831	1,22
Adjusted limit Actual	1,051 1,019	837 1,596	388			
Margin	32	-759				
Central Bank Net Credit to the NPFS Jnadiusted limit	49	-82		138	-116	1
Actual	-332	-15	-288			
Margin	381	-67				
Net domestic assets of the central bank 4/						
Jnadjusted limit	-400	-245		500	494 6	6
Adjusted limit	-400	-245				
Actual 4/	-594	-231	3			
<i>A</i> argin	194	-14				
(Cumulative amounts from December 31, 2002 for the 2003 targets and	December 31, 200	3 for the 2004	targets; in mi	llions of US d	lollars)	
Net international reserves of the central bank 5/						
arget	0	65		-121	-104	-
Adjusted target	0	65				
Actual 4/	40	93	-93			
Margin	40	28				
Net nonconcessional external debt 6/						
Limit	100	150		-30	34	
Adjusted limit Actual	65 46	80 64	-17			
Margin	19	16	-17			
External debt with maturities up to one vear Limit	10	0		0	0	
Actual	0	0	0			
Margin	10	0				
(Cumulative amounts from December 31, 2002 for the 2003 targets and Adjuster to the nonconcessional external debt limit for financial and corporate restruct		3 for the 2004	targets; in mi	llions of US d	lollars)	
WB and CAF nonconcessional financing for financial and corporate restructuring						
Program baseline						
A + 1				0	62	
Actual			 0		62 	
Adjuster to the net domestic financing of the NFPS						
	 245	 386				2
Adiuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual			0			
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF	245	386	0	 70	 172	
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/	245 200	386 362	0 10	 70 	 172 	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF	245	386 362 65	0	 70	 172	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF Financine through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending	245 200 46 47	386 362 65 63	0 10 	 70 32 	 172 42 	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline	245 200 46 47 70	386 362 65 63 120	0 10 	 70 32	 172 42 0	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual	245 200 46 47	386 362 65 63	0 10 16	 70 32 	 172 42 	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF Financine through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants	245 200 46 47 70	386 362 65 63 120 137	0 10 16	 70 32 0	 172 42 0 	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Program baseline Actual	245 200 46 47 70	386 362 65 63 120	0 10 16 0	 70 32 0 	 172 42 0	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF Financine through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Program baseline Actual Projected concessional program loans	245 200 46 47 70 70 	386 362 65 63 120 137 	0 10 0 0	 70 32 0 2 	 172 42 0 18 	2
Adjuster to the net domestic financine of the NFPS Net external financing of the NFPS 7/ Program baseline Actual Adjuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Projected program grants Projected concessional program loans Projected concessional program loans	245 200 46 47 70 70 	386 362 65 63 120 137 	0 10 0 0 	 70 32 0 2 54	 172 42 0 18 84	2:
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual diuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Projected program to Actual Projected concessional program loans	245 200 46 47 70 70 	386 362 65 63 120 137 	0 10 0 0	 70 32 0 2 	 172 42 0 18 	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual diuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Projected concessional program loans Projeram baseline Actual (Cumulative amounts from December 3	245 200 46 47 70 70 	386 362 65 63 120 137 	0 10 16 0 6	 70 32 0 2 54	 172 42 0 18 84	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual diuster for the deficit of the SPNF Financine through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Projected concessional program loans Projerate concessional program loans Program baseline Actual	245 200 46 47 70 70 1, 2003 in millions	386 362 65 63 120 137 s of Bolivianos	0 10 0 6	 70 32 0 2 54 	 172 42 0 18 84 	2
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual diuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Program baseline Actual Projected concessional program loans Program baseline Actual Cumulative amounts from December 3 faximum adjustment to limit on domestic financing of combined public sector	245 200 46 47 70 70 	386 362 65 63 120 137 	0 10 16 0 6	 70 32 0 2 54	 172 42 0 18 84	2
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Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual diuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Program baseline Actual Projected concessional program loans Program baseline Actual Cumulative amounts from December 3 daxinum adjustment to limit on domestic financing of combined public sector Program baseline Projection diuster for NIR on currency issue Currency issue (program)	245 200 46 47 70 70 1, 2003 in millions 500	386 362 65 63 120 137 s of Bolivianos 500 185 	0 10 0 6) 739	 70 32 0 2 54 500 -468	 172 42 0 18 84 500 -338	2 - - - 5 - -
Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual diuster for the deficit of the SPNF Financing through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Projected program grants Projected concessional program loans Program baseline Actual (Cumulative amounts from December 3 daximum adjustment to limit on domestic financing of combined public sector Program baseline Projection diuster for NIR on currency issue	245 200 46 47 70 70 1, 2003 in millions 500 0 	386 362 65 63 120 137 s of Bolivianos 500 185 	0 	 70 32 0 2 54 550 468 25	 172 42 0 18 84 500 	2 - - - 5 - -
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Adjuster to the net domestic financing of the NFPS Net external financing of the NFPS 7/ Program baseline Actual diuster for the deficit of the SPNF Financine through HIPC and bevond-HIPC debt relief (program) 8/ Program baseline Actual External financing for social spending Program baseline Actual Projected program grants Program baseline Actual Cumulative amounts from December 3 daxinum adjustment to limit on domestic financing of combined public sector Program baseline Projection diverse for NIR on currencv issue Currencv issue (program) Maximum adjustment to NIR tareet (Cumulative amounts from December 31. 2002 in mi	245 200 46 47 70 70 1, 2003 in millions 500 0 	386 362 65 63 120 137 s of Bolivianos 500 185 	0 	 70 32 0 2 54 550 468 25	 172 42 0 18 84 500 -338	2
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1/ Definitions of the targets and adjusters as in the TMU of March 21, 2003 and the subblementary TMU of June . 2004. September and December 2003 targets as in Country Report No. 04/5. For the extension of the SBA. June and September 2004 are proposed PCs and December 2004 indicative targets.

2/ The limits on the deficit of the combined public sector will be adjusted downward by the difference between actual and projected program grants (i.e., grants not earmarked for projects). They will be adjusted downward (upward) by the amount of the shortfall (excess) between actual and projected HIPC debt relief and by the amount of the shortfall between actual and projected HIPC debt relief and by the amount of the shortfall between actual and projected PIPC debt relief and by the amount of the shortfall between actual and projected external financine for social spending. un to the designated ceilings.

of the shortfall between actual and projected external financing for social spending, up to the designated ceilings. 3/ The limits on the net domestic financing of the NFPS will be adjusted upward by the difference between projected and actual net external financing to the NFPS (measured cumulatively over the same period as net domestic financing), excluding HIPC debt relief, up to the designated ceiling; it will be adjusted downward by the amount of any overdue obligations to foreign official creditors.

4/ The limits on the NDA of the BCB will be adjusted downward by the amount of any overdue obligations to foreign official creditors.

5/ The ceiling on NIR will be adjusted upwards by the amount of any overdue obligations to foreign official creditors and adjusted downward by shortfalls relative to the projected currency issue, up to the designated ceiling.

6/ The debt limit will be reduced by the amount. if any, of the shortfall between actual and projected disbursements of loans for financial and corporate restructuring. 7/ Does not include the HIPC debt relief through rescheduling or the amortization component of stock of debt reduction operations under HIPC Initiative and beyond HIPC.