

Table 1. Azerbaijan: Quantitative Performance Criteria and Benchmarks for the PRGF, April 1 2001- December 31, 2002

	Stock		Cumulative Changes from January 1, 2001													
	Dec. 2000		2001									2002				
	Prog.	Adj.	March	June		Sept.			Dec. 2/		March 2/		June 2/	Sept. 2/	Dec. 2/	
			Est.	Prog.	Act.	Act. Adj.	Prog.	Act.	Act. Adj.	Prog.	Est.	Prog.	Rev. Prog.	Revised program		
(In billions of manats, unless otherwise specified)																
1. Quantitative performance criteria and benchmarks																
Net international reserves of the ANB (in US\$ million)	344	344	-19	1	5	4	2	93	91	25	85	30	81	100	108	115
Net domestic assets of the ANB	197	199	-251	-106	-291	-288	-63	-601	-593	-69	-379	-58	-441	-356	-348	-332
Net credit to the general government from the ANB 1/	-92	-90	-69	-17	-42	-39	0	-237	-229	-19	-72	-19	-147	-75	-92	-109
Overall consolidated fiscal deficit, excluding Oil fund revenues	-563	-821	-221	-430	-359	-436	-666	-222	-397	-1,027	-592	-1,247	-797	-1,095	-1,301	-1,510
New Nonconcessional External Debt Contracted or Guaranteed by the Consolidated Government or the ANB (excluding the IMF)																
Less than one year's maturity	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Medium- and long-term debt, less than five years	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other long-term debt (maturity five and more years)	0	40	0	0	60	0	0	80	0	100	20	40	60	80
2. Continuous performance criterion																
Stock of Outstanding Nonreschedulable External Arrears of the Consolidated Government and the ANB	0	0	0	0	0	0	0	0	0	0	2	0	-2	0	0	0
3. Indicative targets																
Stock of ANB's manat reserve money	1,542	1,542	-111	19	-120	-120	62	-37	-37	153	138	178	83	231	279	313
Stock of non utility expenditure arrears accumulated after December	26	26	60	50	124	124	50	58	58	50	50	50	50	50	50	50

1/ From June 2001 onwards, this includes the claims related to the settlement of the Agoprom debt, which amounted to manat 304 billion as against a programmed amount of manat 258 billion.

2/ The revised program targets are the proposed indicative targets for end-December 2001, end-June 2002 and end-December 2002, and performance criteria and indicative targets for end-March 2002 and end-September 2002.