

1st meeting of the creditor committee for Ethiopia under the Common Framework for Debt Treatments beyond the DSSI

Statement

September 28, 2021

On February 3, 2021, the Federal Democratic Republic of Ethiopia requested a debt treatment under the Common Framework for Debt Treatment beyond the DSSI endorsed by the G20 and the Paris Club.

On September 16, 2021, 12 countries have formally formed a creditor committee, co-chaired by China and France, to discuss the Ethiopian authorities' request. Its first meeting was held through videoconference format.

The Ethiopian authorities attended the meeting and presented their request for a debt treatment. The IMF and World Bank representatives presented the latest macroeconomic developments of Ethiopia and the current status of their relationship with Ethiopia.

The creditor committee for Ethiopia will convene the second meeting in a timely manner to pursue its work to find an appropriate solution to external debt issues of Ethiopia.

Background notes

1. The creditor committee for Ethiopia was formed on September 16, 2021, in application of "Common Framework for Debt Treatments beyond the DSSI" endorsed by the G20 and the Paris Club in November 2020.

2. The members of the creditor committee for Ethiopia are representatives of countries with eligible claims on Ethiopia. China and France co-chair the creditor committee.

Observers at the meeting were representatives of the International Monetary Fund and the World Bank Group.

3. The delegation of Ethiopia was headed by HE Ahmed SHIDE, Minister of Finance and Economic Development.