

Statement of the creditor committee for Ethiopia under the Common Framework for Debt Treatments beyond the DSSI

July 19, 2022

The creditor committee for Ethiopia co-chaired by China and France (hereinafter “the creditor committee”) met virtually on July 19, 2022, in presence of the IMF staff and the World Bank staff.

The creditor committee discussed the latest macroeconomic developments in the country, welcomed the recent discussions between Ethiopian authorities and IMF staff during the technical visit during June 13-17, and looks forward to the ongoing discussions between the Ethiopian authorities and IMF staff in the context of Ethiopia’s application for an IMF-supported program.

Consistent with members’ national laws and internal procedures, the creditor committee for Ethiopia will pursue its work to find an appropriate solution to external debt vulnerabilities of Ethiopia, in a timely, orderly and coordinated manner, in accordance with the “Common Framework for Debt Treatments beyond the DSSI”.

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.