

January 12, 2005



## **PRESS-RELEASE**

### **PARIS CLUB COMMUNIQUE ON TSUNAMI AFFECTED COUNTRIES**

During their meeting held on January 12, 2005, Paris Club creditors discussed the situation of the countries affected by the tsunami. Considering the exceptional scale and the devastating effects of this catastrophe, and in order to allow these countries to dedicate all available resources to address humanitarian and reconstruction needs, and in addition to the substantial commitments of their governments and citizens to provide assistance, they shared the view that, with immediate effect and consistent with the national laws of the creditor countries, they will not expect debt payments from affected countries that request such forbearance until the World Bank and the IMF have made a full assessment of their reconstruction and financing needs.

In the light of that assessment, and in consultation with affected countries, Paris Club creditors will consider what further steps are necessary. The precise response to affected countries will be determined in the light of their individual requests taking into account the situation of each country.