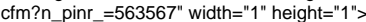




Meeting of the Technical Working Group on Sudans External Debt

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On April 10th, International Monetary Fund (IMF) and World Bank staff co-chaired the 8th meeting of the Technical Working Group (TWG) on Sudans external debt during the 2014 IMF-World Bank Group Spring Meetings. Official bilateral and multilateral creditors, delegations from the Government of Sudan and South Sudan, and a representative of President Mbeki, Chair of the African Union High Level Implementation Panel (AUHIP), attended the meeting. Participants in the TWG appreciated the approval by IMF Managing Director Christine Lagarde of a new Staff Monitored Program (SMP) for Sudan for 2014. They welcomed progress made by Sudan, including the recent implementation of difficult reform measures that formed the basis of the SMP, and the continued progress in the implementation of pro-poor policies as laid out in the Interim-Poverty Reduction Strategy. TWG participants support the continued work of the Tripartite Committee (Sudan/South Sudan/African Union) as a platform to strengthen relations between the two countries and coordinate and intensify outreach efforts towards international creditors. In this context, Mr. Paatii Ofosu-Amaah, President Mbekis representative, noted "debt relief for Sudan is a key element required for achieving their shared objective of two viable States. He indicated that the AUHIP and the two states would immediately undertake intensive outreach to the international community. Members of the TWG welcomed the announcement for more outreach, which is critical for the political process towards debt relief to move forward as part of the "zero option approach." Mr. Mahmoud Abbas BadrEldien, Minister of Finance and National Economy of Sudan noted that significant progress was made by Sudan in the technical area required for debt relief and called on the creditors and the international community to intensify their efforts to provide debt relief to Sudan on a fast track basis. The co-chairs of the TWG, Ms. Bella Bird, WB Country Director for Sudan and South Sudan, and Mr. Edward Gemayel, IMF Mission Chief for Sudan, concluded that providing the necessary debt relief to reduce Sudans external debt burden to a sustainable level is critical to supporting economic development in both Sudan and South Sudan. The World Bank 1818 H Street, NW DC 20433 Washington USA Telefon: (202) 473-1000 Telefax: (202) 477-6391 Mail: investigations_hotline@worldbank.org URL: <http://www.worldbank.org/> 

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