

## U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Statement by Secretary Lew on the IMF Decision to Disburse \$1.7 Billion in Financial Assistance to Ukraine

7/31/2015

**WASHINGTON** – The United States strongly supported the IMF Board's decision to complete the first review of Ukraine's IMF program, making a further \$1.7 billion in IMF assistance available to Ukraine. Today's action reinforces the strong track record of the Ukrainian government's reform implementation and the IMF's leadership in response to the challenging economic situation in Ukraine.

Reforms under the IMF program are contributing to economic stabilization, as Ukraine continues to make progress in improving the business climate, fighting corruption, strengthening the financial sector, and restructuring the energy sector and state-owned enterprises – while protecting the most vulnerable members of society.

In addition to assistance from the IMF and other multilateral and bilateral lenders, setting Ukraine on a sustainable path will require participation of Ukraine's creditors in a debt restructuring. We urge the creditors participating in the ongoing debt operation to reach a timely agreement with the Ukrainian authorities that fully satisfies the criteria outlined in Ukraine's IMF program – including the debt sustainability target.

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