

U.S. DEPARTMENT OF THE TREASURY

Statement from U.S. Treasury Department on Sudan Bridge Financing



March 26, 2021

The United States commends Sudan's Civilian-Led Transitional Government (CLTG) for moving forward with reforms that will help restore economic stability, advance the country's efforts to secure debt relief, and ultimately improve the economic prospects of its citizens. In recognition of the progress Sudan has made, yesterday Treasury provided same-day bridge financing of approximately \$1.15 billion to help Sudan clear its arrears at the World Bank, at no cost to U.S. taxpayers. This is an important step in normalizing Sudan's relationship with the international community and will catalyze efforts to advance debt relief under the Heavily Indebted Poor **Country** Initiative, laying the groundwork for sustainable, long-term economic growth for the benefit of the Sudanese people.

"Sudan's Civilian-Led Transitional Government deserves credit for making challenging but necessary reforms to restore its social contract with the Sudanese people," said Treasury Secretary Janet L. Yellen, "The United States is pleased to support these efforts today by helping Sudan clear its arrears to the World Bank. It's an action that will move Sudan one step closer to securing much needed-debt relief and help the nation reintegrate into the international financial community."

The CLTG has implemented a robust economic reform program that underpins Sudan's transition to democratic rule. In cooperation with the International Monetary Fund and the World Bank, Sudanese authorities have worked to strengthen governance, bolster central bank independence, improve the business climate, accelerate social support to struggling households, and put Sudan's finances on a more sustainable footing. Treasury will continue to work with international partners to support Sudan's reform agenda and efforts to secure debt relief in 2021.