

IMF offers Ebola-hit countries \$100 mn debt relief

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The International Monetary Fund announced Thursday \$100 million in debt relief for the three West African countries struck hardest by the Ebola epidemic.

The IMF also said it was preparing another \$160 million in concessional loans for Liberia, Sierra Leone, and Guinea, to help them overcome the deep economic and social impact of the Ebola outbreak.

IMF Managing Director Christine Lagarde said the Fund would create a new Catastrophe Containment Relief Trust which will first supply the three countries with \$100 million to pay off future debt-service payments.

The move will free up resources for the countries to allow them to focus on relief and recovery challenges, the Fund said.

"With this initiative, the IMF becomes the first multilateral institution to provide relief to these three countries," Lagarde said.

"I'm calling on official bilateral creditors—both Paris Club members and non-Paris Club members—to provide additional flow debt relief to the three Ebola-affected countries."

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