

June 26th, 2024

Statement by Finance Minister Suzuki on the finalization of a Memorandum of Understanding of debt restructuring for Sri Lanka

I welcome the agreement reached between Sri Lanka and the Official Creditor Committee (OCC), co-chaired by India, Japan and France, on the Memorandum of Understanding of debt restructuring for Sri Lanka.

Japan has played a leading role in the process of debt restructuring for Sri Lanka including by launching the OCC in April 2023, which is the first framework to coordinate between Paris Club countries and non-Paris Club countries on debt restructuring for middle-income countries.

It is a landmark achievement to finalize the MoU with Sri Lanka under this framework. I hope that this could be a leading case for future debt restructuring for middle-income countries.

I expect Sri Lanka to implement debt restructuring with other official bilateral creditors outside of the OCC and private creditors in a transparent and comparable manner. Japan will continue cooperation with Sri Lanka toward their sustainable development and growth.