



RESIDENT REPRESENTATIVE OFFICE OF THE  
INTERNATIONAL MONETARY FUND  
CÔTE D'IVOIRE

**PRESS NOTICE**

FOR IMMEDIATE RELEASE  
Abidjan, August 26, 2011

**Mission to Arrive in Abidjan for a New Three-Year program**

On August 26, 2011, Wayne Camard, Resident Representative in Cote d'Ivoire, issued the following statement:

A mission from the IMF's African Department will visit Abidjan August 31 – September 14 under the direction of Ms. Doris Ross, Assistant Director of the department. The mission will:

- Review the implementation of economic policies supported under the Fund's Rapid Credit Facility (from which USD 130 million was disbursed in July 2011).
- Discuss a new 3-year economic and financial program that could be supported by the IMF's Extended Credit Facility (ECF). The ECF program would likely involve financial support upward of one-half billion U.S. dollars. It would also open the door to a rescheduling of debt service due to the Paris Club of official creditors. Successful implementation of the ECF program for at least six months is also an important prerequisite for debt cancellation under the Initiative for Heavily-Indebted Poor Countries (HIPC). The ECF program would need to be approved by the IMF's Executive Board, which could take place in October/November 2011.
- Hold discussions on the country's economic prospects and developments strategy in accordance with Article IV of the IMF's charter.

It is expected that events open to the press will be organized by the Ministry of Finance at the beginning and at the end of the mission. I will be available to field additional questions, by e-mail or telephone, throughout the period and beyond, though I will not be able to comment on the contents of the discussions while they are underway.