

The contents of this document are preliminary and subject to change.

GRAY/20/2425

June 10, 2020

**Statement by Mr. Ray and Mr. Iona on Rwanda
(Preliminary)
Executive Board Meeting 20/70
June 11, 2020**

We thank staff for their report and Mr. Raghani Ms. Nankunda for their Buff statement.

We have previously supported Rwanda's request for emergency financing and support this second request.

We note the outlook remains highly uncertain and that debt distress has moved from low to moderate since the previous assessment. In this context, contingency planning will continue to be needed and we agree with the authorities that concessional financing, where possible, should remain preferred over domestic bank financing.