

International Monetary Fund

[Rwanda](#) and the IMF

Press Release:

[IMF Executive Board Approves Extensions of the Standby Credit Facility Arrangement and the Policy Support Instrument for Rwanda](#)

November 30, 2017

Rwanda: Letter of Intent, Memorandum of Economic and Financial Policies, and Technical Memorandum of Understanding

November 15, 2017

[Country's Policy Intentions Documents](#)

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The following item is a Letter of Intent of the government of Rwanda, which describes the policies that Rwanda intends to implement in the context of its request for financial support from the IMF. The document, which is the property of Rwanda, is being made available on the IMF website by agreement with the member as a service to users of the [IMF](#) website.

Letter of Intent

Kigali, Rwanda
November 15, 2017

Ms. Christine Lagarde
Managing Director
International Monetary Fund
700 19th Street, N.W.
Washington, D.C., 20431

Dear Ms. Lagarde,

An 18-month arrangement under the Standby Credit Facility (SCF) for SDR 144.18 million (about US\$204 million or 90 percent of Rwanda's quota) was approved on June 8, 2016, along with an extension of the PSI for Rwanda until December 31, 2017. The SCF arrangement and the PSI for Rwanda are scheduled to expire on December 7th 2017 and December 31st, 2017, respectively.

To allow sufficient time to prepare the necessary documents to support consideration of the review by the IMF Executive Board, we wish to request a short extension of both the SCF arrangement and the PSI for Rwanda through January 31, 2018. In making this request, we can confirm that program performance is broadly on track and ad referendum understandings have been reached which could support completion of the reviews.

We consent to the publication of this letter, and the related staff report.

Yours sincerely,

/s/

Claver Gatete

Minister of Finance and Economic Planning

/s/

John Rwangombwa

Governor, National Bank of Rwanda