



The IMF and the World Bank [announced \\$1.1 billion in debt relief for Chad](#) , the fourth-least developed country in the world. Chad is now the 36th country to reach completion point under the HIPC Initiative (and the first since 2012). Prior to receiving debt relief, Chad owed around \$800m to the World Bank, \$400m to the African Development Bank and also about \$500m to other governments. Reflecting the significant improvement in economic management in recent years, this announcement will be a welcome development for a country with more than half of its population living in poverty. □ It has taken almost 20 years since HIPC was established, and 8 years since Chad's decision point. This now leaves Somalia, Eritrea and Sudan as the last HIPC countries awaiting relief.