

■ IMF Approves Sri Lanka's Much-Awaited Bailout Package

The Executive Board of the International Monetary Fund (IMF) has approved Sri Lanka's bailout program under an Extended Fund Facility. Following the decision, the IMF announced that Sri Lanka will immediately receive an initial disbursement of US\$ 333 million. The extended fund facility of US\$ 3 billion will be available through tranches over a 4 year period.