



Sudan Total External Debt

Second Quarter

As of 30 June 2026

Prepared by the External Debt Unit
Central Bank of Sudan

Table of Contents

Abbreviations	...	2
List of Tables		3
List of Charts		3
Preface		4
Executive Summary		5
Highlights of Sudan External Debt		6
Review of External Debt Portfolio		10
Heavily Indebted Poor Countries Initiative (HIPC) and Sudan Status		13

Abbreviations

ADB	African Development Bank
ADF	African Development Fund
AFESD	Arab Fund for Economic and Social Development
AMF	Arab Monetary Fund
EDU	External Debt Unit
EIB	European Investment Bank
ECF	Extended Credit Facility
HIPCs	Heavily Indebted Poor Countries
IDA	International Development Association
IDB	Islamic Development Bank
IFAD	International Fund for Agricultural Development
IMF	International Monetary Fund
I-PRSP	Interim Poverty Reduction Strategy Program
NODA	Non-Official Development Assistance
ODA	Official Development Assistance
OPEC	Organization of Petroleum Exporting Countries
PNG	Private Non-Guaranteed external debt
PPG	Public and Publicly Guaranteed external debt
PRSP	Poverty Reduction Strategy Paper
SAMA	Saudi Arabian Monetary Agency
SMP	Staff Monitored Program
UCT	Upper Credit Tranche

List of Tables

Table 1: External Debt position of Sudan.

Table 2: Total External Debt to Multilateral Creditors.

Table 3: Total External Debt to Paris Club Creditors.

Table 4: Total External Debt to Non-Paris Club Creditors.

Table 5: Total External Debt to Foreign Commercial Banks & Foreign Suppliers.

Table 6: Share of Creditors in External Debt (2022-30 June2026).

Table 7: Total Arrears vs. External Debt (2021 through 30 June2026).

Table 8: Share of Total Arrears (2021-30 June2026).

List of Charts

Chart 1: Share of Creditors in Sudan Total External Debt as at 30 June2026

Chart 2: Total Arrears vs. Total External Debt (2022 through 30 June2026).

Chart 3: Share of Total Arrears (2022 through 30 June2026).

Preface

The objective of debt management is to raise and manage a government's borrowing needs in a way that is cost-effective while controlling risk, ensuring the government can meet its debt obligations reliably over the medium to long term, consistent with a prudent degree of risk through establishing and executing a national debt strategy.

The External Debt Unit at the Central Bank of Sudan is the primary source for Government of Sudan entrusted with managing the country's external debt as stipulated in the ministerial decree no. (22) issued in May 2000 by H.E. the Minister of Finance and National Economy, to shoulder, among others, the responsibility of compiling and disseminating of external debt statistics, as well as Debt Portfolio Analysis.

This quarter report prepared by the External Debt Unit (EDU) of the Central Bank of Sudan, meets the Structural Benchmarks under the IMF 39-month Extended Credit Facility ECF by providing up-to-date quarterly external public debt reports covering the outstanding debt stock, debt flows and comprehensive information on new borrowing.

The report contains a number of analytical tables includes analysis of the debt composition with a more dynamic view and assesses the structure of external debt portfolio according to different debt classifications.

Therefore, all queries on the contents of this report should be addressed to the General Manager of External Debt Unit in the Central Bank of Sudan based on the following address:-

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Central Bank of Sudan

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Executive Summary

Sudan's external debt position as of 30th of June 2026 amounted to US\$ 75,896 million. Approximately about 92% is the share of public and publicly guaranteed external debt PPG out of which 6% owed to Multilaterals, 15% to Paris Club Bilateral, 55% to Non-Paris Club bilateral and 16% to the Foreign Commercial Banks. The share of **Private non-guaranteed debt PNG** of the Foreign Suppliers represents 8%.

Moreover, Payments during the second quarter of 2026 amounted to US\$ 7 million while no disbursements whereby, the debt portfolio analysis for the second quarter of 2026, showed that 93% of external debt in arrears due to non-concessional borrowing and weak repayments.

Sudan is still under debt stress and had done strong measures of poverty reduction and ambitious economic reforms to get debt relief under the Heavily Indebted Poor Countries HIPC Initiative which reached its Decision Point on 28th of June 2021. A new re-engagement with IMF centers on a structured debt relief roadmap adapted to navigate ongoing public finance reforms.

Section I

Highlights on

Sudan's External Debt as of 30 June 2026

- External Debt Profile:**

The External Debt position as of 30 June 2026 amounted approximately to US\$ 75,896 million, with an increase of 2.6% from 30 March 2026 position. This change was mainly attributed to the increase of penalty interest on the accumulation arrears. Table (1) below explains the External Debt Position as of 30 June 2026.

Table (1)
External Debt Position of Sudan as of 30 June 2026 (estimated)
(US\$ Million)

Creditor Type	DOD *	Principal Arrears	Interest Arrears	Penalty Interest	Total Arrears 5=(2+3+4)	Total Debt 6=(1+3+4)	Share of Total Debt
1	2	3	4	5	6	7	8
Public & publicly guaranteed debt PPG	92%						
Multilateral	3,974	615	276	52	943	4,302	6%
Bilateral							
Paris Club	2,018	1,996	697	8,752	11,445	11,467	15%
Non-Paris Club	12,526	10,738	4,869	24,328	39,935	41,723	55%
Foreign Commercial Banks	8,165	8,165	370	3,881	12,416	12,416	16%
Private non-guaranteed debt PNG	8%						
Foreign Suppliers	5,988	5,988	0	0	5,988	5,988	8%
Total	32,671	27,502	6,212	37,013	70,727	75,896	100%

* DOD: Disbursed & Outstanding Debt.

- The breakdowns of the creditor type in the above table are as follows:

- Multilateral Creditors:**

The Multilateral creditors are international financial institutions—such as the International Monetary Fund (IMF), the World Bank, and regional development banks—that provide financing and development assistance to sovereign governments.

The total external debt owed to multilateral creditors as of 30 June 2026 recorded an amount of US\$ 4,302 million represent 6% of Total Debt. The share of the main multilateral creditors is as follows:

- International Monetary Fund (31%).
- Arab Fund for Economic and Social Development (31%).
- Islamic Development Bank (13%).
- Arab Monetary Fund (12%).
- International Development Association (4%).

Table (2) below shows the Total External Debt of multilateral creditors:

Table (2)

Total External Debt of Multilateral Creditors as of 30 June 2026 (estimated) (US\$ Million)

Creditors	DOD *	Principal Arrears	Interest Arrears	Penalty Interest	Total Arrears	Total Debt
	1	2	3	4	5=(2+3+4)	6=(1+3+4)
ADF	80	0	0	0	0	80
AFESD	1,178	250	159	0	409	1,337
AMF	502	0	0	0	0	502
EIB	44	44	7	52	103	103
IDA	168	0	0	0	0	168
IFAD	106	19	3	0	22	109
IMF	1,345	0	0	0	0	1,345
IDB	468	231	87	0	318	555
OPEC	83	71	20	0	91	103
Total Multilateral Creditors	3,974	615	276	52	943	4,302

* DOD: Disbursed & Outstanding Debt.

- Paris Club Creditors:

The Paris Club is an informal group of official creditors whose role is to find coordinated and sustainable solutions to the payment difficulties experienced by debtor countries. The total external debt owed to Paris Club Creditors as of 30 June 2026 amounted to US\$ 11,467 million, showed a decrease from the 2020 position (before HIPC) due to the non-ODA debt cancellation of US\$ 14.1 million in line with the general agreement between Paris Club creditors and the government of Sudan on 15 July 2021 to restructure its debt (based on the framework of the HIPC Initiative that has been applied to the debt position).

The main creditors share are France 32%, Austria 22% and USA 15%, Table (3) below shows the Total External Debt owed to Paris Club creditors:

Table (3)
Total External Debt of Paris Club Creditors as of 30 June2026 (estimated)

(US\$ Millions)

Creditor	DOD*	Principal Arrears	Interest Arrears	Penalty Arrears	Total Arrears	Total** Debt
	1	2	3	4	5= (2+3+4)	6=(1+3+4)
Total Paris Club Creditors	2,018	1,996	697	8,752	11,445	11,467

* DOD: Disbursed & Outstanding Debt.

** The position after applying HIPC Debt cancellation.

- Non- Paris Club Creditors:

The Non–Paris Club creditors are official bilateral lenders that provide sovereign financing to developing nations but do not belong to the formal Paris Club group. The total external debt owed to Non-Paris Club as of 30 June2026 as shown in table (4) amounted to US\$ 41,723 million. The main creditors are Kuwait 58%, Saudi Arabia 16% and China 13%.

Table (4)
Total External Debt of Non- Paris Club Creditors as of 30 June2026 (estimated)

(US\$ Million)

Creditors	DOD *	Principal Arrears	Interest Arrears	Penalty Interest	Total Arrears	Total Debt
	1	2	3	4	5=(2+3+4)	6=(1+3+4)
<u>OPEC Countries</u>						
Abu Dhabi Fund	1,859	1,829	200	0	2,029	2,059
Abu Dhabi Government	65	65	58	0	123	123
Kuwait Fund	523	84	65	0	149	588
Kuwait Government	444	444	2,170	21,155	23,769	23,769
Saudi Fund	528	324	190	0	514	718
SAMA	898	898	368	1,538	2,804	2,804
Saudi Ministry of Finance	150	150	68	330	548	548
Saudi Deposits	1,200	721	369	0	1,090	1,569
Saudi Export Program	977	977	150	0	1,127	1,127
Algeria	183	49	0	0	49	183
Iran	180	180	250	14	444	444
Iraq	72	72	35	0	107	107
Libya Government	456	456	0	0	456	456
Oman	90	90	12	11	113	113
Qatar	29	29	6	9	44	44
Total OPEC Countries	7,654	6,368	3,941	23,057	33,366	34,652
<u>Former-Comecon Countries</u>						
Croatia	40	40	5	0	45	45
Czech	25	25	111	0	136	136

Hungry	6	6	5	18	29	29
Poland	20	20	14	103	137	137
Romania	126	126	47	0	173	173
Serbia	29	29	7	40	76	76
Total Former-Comecon Countries	246	246	189	161	596	596
<u>Other Countries</u>						
China	3,970	3,779	589	1,032	5,400	5,591
India	600	289	116	29	434	745
Pakistan	10	10	25	11	46	46
Turkey	46	46	9	38	93	93
Total Other Countries	4,626	4,124	739	1,110	5,973	6,475
<u>Total Non-Paris Club Creditors</u>	<u>12,526</u>	<u>10,738</u>	<u>4,869</u>	<u>24,328</u>	<u>39,935</u>	<u>41,723</u>

* DOD: Disbursed & Outstanding Debt.

- Foreign Commercial Banks and Foreign Suppliers:

Table (5) below shows the total external debt owed to Foreign Commercial Banks and Foreign Suppliers as of 30 June 2026 which amounted to US\$ 18,404 million.

Table (5)

Total External Debt of Foreign Commercial Banks & Foreign Suppliers

as of 30 June 2026 (estimated)

(US\$ Million)

Creditors	DOD *	Principal Arrears	Interests Arrears	Penalty Interests	Total Arrears 5=(2+3+4)	Total Debt 6=(1+3+4)
	1	2	3	4		
Foreign Commercial Banks	8,165	8,165	370	3,881	12,416	12,416
Foreign Suppliers	5,988	5,988	0	0	5,988	5,988
<u>Total Commercial Creditors</u>	<u>14,153</u>	<u>14,153</u>	<u>370</u>	<u>3,881</u>	<u>18,404</u>	<u>18,404</u>

* DOD: Disbursed & Outstanding Debt.

Section II

Review of External Debt Portfolio

- External Debt by Creditor Type**

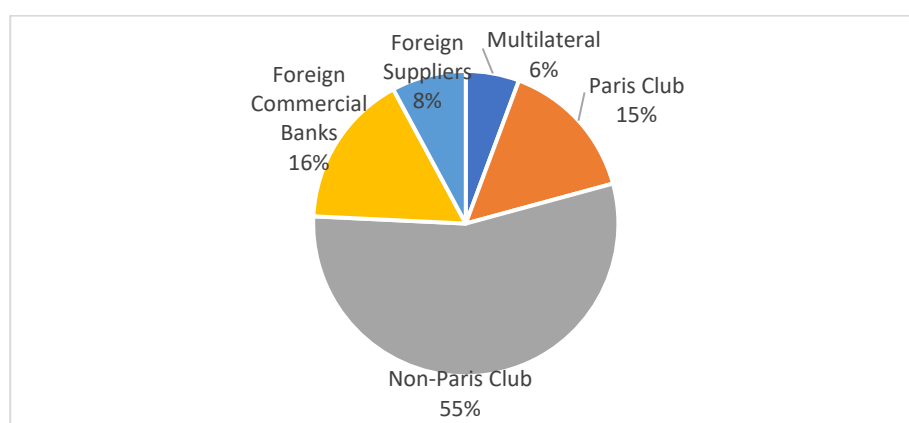
The public and publicly guaranteed debt (PPG) represented the largest share 92% of Sudan total external debt Portfolio, out of which the Bilateral creditors' debt (representing 70%), followed by commercial banks (16%) and Multilateral (6%). The share of **Private non-guaranteed debt (PNG)** of the Foreign Suppliers represents 8%.

Table (6) and chart (1) illustrate the share of each type of creditors in the external debt stock during the period 2022- 30 June 2026.

Table (6)
Share of Creditors in Sudan total External Debt
(2022- 30 June 2026)

Creditors	2022	2023	2024	2025	30 June2026
Multilateral	7%	8%	6%	6%	6%
Bilateral					
Paris Club	16%	16%	16%	16%	15%
Non-Paris Club	50%	49%	53%	53%	55%
Foreign Commercial Banks	18%	18%	17%	17%	16%
Foreign Suppliers	9%	9%	8%	8%	8%

Chart (1)
Share of Creditors in Sudan total External Debt
As Of 30 June2026



- External Debt vs. Total Arrears

Table (7)

Total Arrears vs. Total External Debt of Sudan (2021- 30 June 2026)
(estimated) (US\$ Million)

Item	2021	2022	2023	2024	2025	30-JUNE-26
Total Debt	62,400	66,548	66,846	70,780	72,218	75,896
Total Arrears	55,818	60,583	58,468	64,406	66,430	70,727
Total Arrears/Total Debt %	90%	91%	87%	91%	92%	93%
Chang in Arrears %	-21%	9%	-3%	10%	3%	6%

Chart (2)

Total Arrears vs. Total External Debt
(2021– 30 June2026)

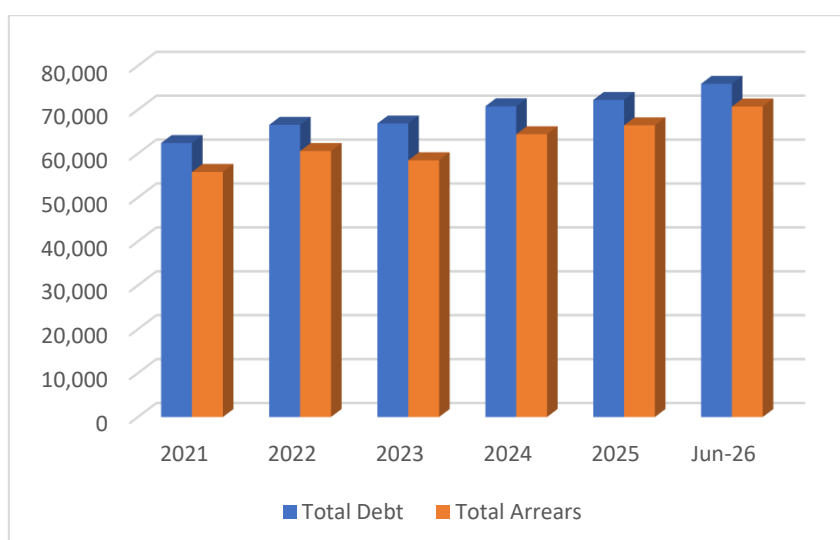


Table (8)

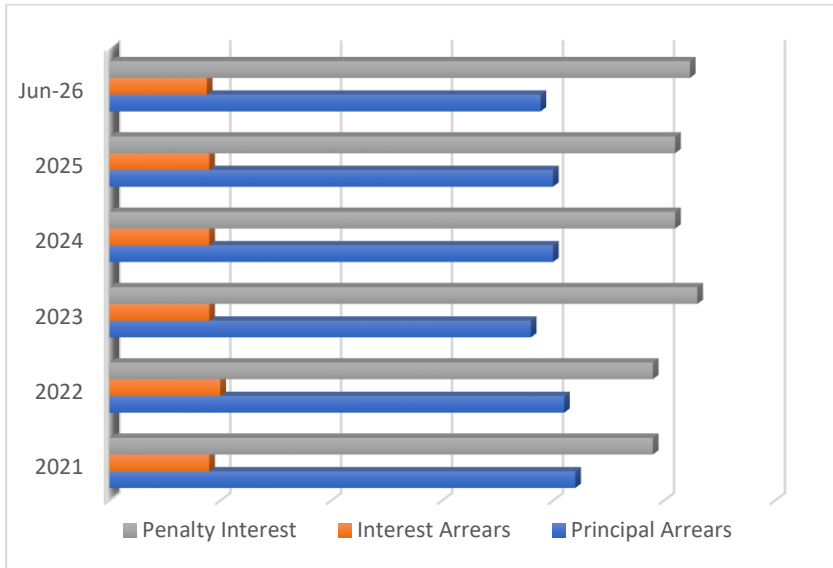
Share of Total Arrears

(2021- 30 June 2026)

Item	2021	2022	2023	2024	2025	June 2026
Principal Arrears	42%	%41	38%	%40	%40	39%
Interest Arrears	9%	%10	9%	%9	%9	9%
Penalty Interest	49%	%49	53%	%51	%51	52%
Total Arrears %	100%	100%	100%	100%	100%	100%

Chart (3)
Share of Total Arrears

(20121 – 30 June 2026)



Section III

Heavily Indebted Poor Countries Initiative (HIPC)

And Sudan status

The HIPC Initiative Process for Sudan is a two-step milestone-based framework. The formal start of the HIPCs process known as the Decision Point, and the culmination is the Completion Point. Sudan had done huge efforts to get debt relief under (HIPC) Initiative. On 28 June 2021, Sudan has reached decision point, which means that a new Extended Credit Facility (ECF) arrangement will be in place to anchor the authorities' policies and reforms between the Decision Point and the Completion Point, at which time Sudan's Pre-Decision Point debt to the IMF, World bank IDA and AfDB would be cleared. The key efforts were as follows:-

- **Reconciliation:**

External Debt Unit (EDU) in close collaboration with IMF and the World Bank has started a reconciliation exercise with the creditors and accordingly reconciled 91% percent of external debt for the year 2020.

- **Poverty Reduction Strategy:**

Sudan had developed an interim poverty reduction strategy (I-PRSP), and with the assistance of AfDB a full PRSP was prepared in 2020 by conducting household income, expenditure and poverty survey.

The PRSP document was finalized in April 2021 and identified five preliminary pillars, namely promoting: (i) macroeconomic stability; (ii) inclusive economic growth; (iii) human and social development; (iv) peace; and (v) strengthening governance and institutional capacity. This document will provide an overall assessment of the macroeconomic framework and the poverty profile of Sudan and the suitability of the macroeconomic reforms to release necessary budgetary resources for poverty reduction.

- **Staff Monitored Programs (SMPs):**

Sudan has had 15 Staff Monitored Programs (SMPs) since 1997. These programs provided the authorities with comprehensive frameworks to design and implement policies and reforms to address economic challenges.

The last one signed in September 2020 for 12 months as Upper Credit Tranche (UCT). The purpose of this program was to restore macroeconomic stability and meet one of the requirements for reaching the Decision Point under the debt relief (HIPCs)- Initiative.

Despite very challenging conditions, which exacerbated by the COVID-19 pandemic, the Sudanese authorities were committed to make sustained progress on their ambitious reform agenda.

- **Arrears Clearance Process:-**

Clearing arrears with international financial institutions was one of the preconditions for Sudan under the Highly Indebted Poor Countries (HIPC) Initiative, which is paramount for clearing other debt owed to the Paris and Non-Paris Club creditors.

The scale of Sudan's arrears distinguished from previous HIPC cases and a large share of HIPCs debt relief expected to be delivered through concessional arrears clearance operations. IDA, the IMF and the AfDB Group arrears were cleared on concessional terms during 2021 as at follow:-

- **World Bank (International Development Association) (IDA):**

On March 26, 2021, Sudan's arrears to IDA cleared; the payment of these arrears facilitated by a \$1.15 billion short- term bridge loan from the United States government. The bridge loan repaid using grant financing from the Reengagement and Reform Development Policy Operation approved by the World Bank.

- **International Monetary Fund (IMF):**

IMF arrears were cleared in June 2021 through a bridge loan from France. This paved the way to approve a 39-month arrangement under the Extended Credit Facility (ECF). Other than the initial disbursement to repay the bridge loan, the new Fund arrangement will be back loaded.

- **African Development Bank Group (AfDB):**

On May 2021, (AfDB) Group cleared about \$413 million in arrears through a bridge financing provided by the government of the United Kingdom, and contributions from Sweden and the Republic of Ireland. In addition, this has enabled Sudan to have immediate access to new financing from the AfDB.

- **Paris Club Group Arrears Treatment:**

Treatment under Naples terms and Cologne terms;

- 67% cancellation of pre-cut-off-date (1 January 1984) non-Official Development Assistance (NODA) claims and rescheduling of the remaining claims over 23 years, with a 6 years' grace period
- 100% rescheduling of pre-cut-off-date ODA claims treated over 40 years with a 16 years' grace period.

On an exceptional basis, the Paris Club creditors have also decided to defer over 16 years' period from 1 December 2024 the repayment of arrears accumulated by Sudan on short term and post cut-off date debts, the maturities falling due during the consolidation period under the post cut-off date debts as well as all moratorium interest due during the consolidation period on the rescheduled and deferred amounts.

- **HIPC Initiative Steps Forward:**

- Sudan confirms its commitment to all agreed-upon arrangements, including the Extended Credit Facility (ECF) arrangements. Sudan has not received any new loans, and all financial facilities it has received have been in the form of grants from the African Development Bank, the World Bank and the development partners.
- Sudan's new re-engagement with IMF centers on a structured debt relief roadmap under the Heavily Indebted Poor Countries (HIPC) Initiative adapted to navigate ongoing public finance reforms.
- under the Heavily Indebted Poor Countries (HIPC) Initiative and public finance overhaul
- Secure Supporting group by outreaching the most closed countries to have equal treatment for Bilateral Non-Paris Club.
- The need to undergo a political campaign to solve and write off arrears owed to regional Arab financial institutions.
- Assist to outreach some creditors to be accommodated in debt reconciliation.
- Moving ahead towards Reaching the HIPC Completion Point which concrete efforts of Sustained Reforms to, show implemented a comprehensive economic reform program framing areas like public financial management, revenue collection, and monetary policy.
- Assist Sudan to build Institutional Strengthening whereby, it needs to rebuild and modernize state institutions, transforming the central bank into a policy-oriented institution and improving fiscal federalism.
- Seeks for International Support, namely, the international community, including the IMF, World Bank, and African Development Bank, provided policy advice, financing, and capacity development to support Sudan's reform efforts.
- Looking forward to hold meetings with relevant EDs mainly Saudia Arabia and Kuwait- as the two largest Arab leading countries - to update them with the recent developments, request their support to resume HIPC process.