

**PRESS RELEASE**

**PRESIDENT OLUSEGUN OBASANJO (GCFR) COMMENDS THE  
DEBT MANAGEMENT OFFICE FOR ITS ROLE IN THE  
LANDMARK PARIS CLUB  
DEBT RELIEF DEAL**

The President and Commander in Chief of the Federal Republic of Nigeria, Chief Olusegun Obasanjo, GCFR has sent a letter of commendation to the Debt Management Office for its contribution towards the successful realization of the landmark debt relief deal reached with the Paris Club creditors.

2. In a letter signed by the President dated May 24, 2006 and addressed to the Director-General, Dr. Mansur Muhtar, the President expressed “special appreciation” to the DMO for “the tireless efforts, selfless service and outstanding commitment deployed by the management and staff in executing the organisation’s mandate”.

3. The President noted DMO’s “remarkable achievements in establishing a credible external debt database; improving transparency, efficiency and professionalism in debt management; as well as provision of vital technical support in negotiations with our creditors.” Encouraging the DMO team to continue with “the excellent work”, the President challenged the Director-General, management and staff of the DMO to deploy efforts towards addressing the challenges posed by the country’s domestic and London Club debt portfolio, with a view to securing a sustainable debt profile and ensuring a better future for Nigerians.”

5. In the letter, the President described DMO as “an exemplary government agency that is worthy of emulation by other public agencies”, urging the Director-General and his team “to continue to serve as a beacon, particularly as we strive to create a new public service that will facilitate the attainment of this administration’s vision of building a better Nigeria.”

6. Reacting to the letter, the Director-General and the management of the DMO expressed delight with the commendation, stressing however that DMO’s achievements so far were made possible by the vision, tenacity and unwavering commitment of Mr. President towards resolving Nigeria’s debt

problem. Dr. Muhtar also acknowledged the strong inspirational leadership, guidance and unflinching support provided to the DMO by the Minister of Finance, Dr. (Mrs.) Ngozi Okonjo-Iweala.

7. The Director-General asked the management and members of staff to rededicate themselves towards meeting up with new debt management challenges and urged them to continue to imbibe the core values of the DMO: **Excellence, Commitment, Integrity, Teamwork and Efficiency (EXCITE)**.

Nasir M. Mahmoud  
Team Leader, Corporate Affairs  
**For: Director-General**

June 1, 2006