

Ayman M Al-Sayari: Speech - International Monetary and Financial Committee (IMFC) Plenary Session

Speech by His Excellency Mr Ayman Al-Sayari, Governor of the Saudi Central Bank, at the International Monetary and Financial Committee (IMFC) Plenary Session during the International Monetary Fund and World Bank Group Spring Meetings, Washington DC, 17 April 2026.

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We welcome the MD's Global Policy Agenda and the sense of direction it provides at a moment when it is most needed.

The global economy remained resilient in the face of exceptionally high uncertainty and successive shocks. Yet the conflict in the Middle East has introduced a new shock that will once again test that resilience.

The impact from infrastructure damage and supply disruptions may last longer than initially assumed, pushing prices higher, weighing on growth, and posing risks to financial stability.

This shock reminds us that energy security remains central to macroeconomic and financial stability. Therefore, reliable supply and resilient infrastructure, including oil and gas, must be part of the long-term policy agenda. Saudi Arabia's investment in the East-West Pipeline has provided a critical lifeline for global energy supply at this difficult period.

In the near term, the Fund can act as a regional stabilizer by assessing regional economies that are more vulnerable, facilitating tailored access to financing, and thereby reducing spill-over risks at the trade, financial, and geopolitical levels.

The Fund's continued relevance depends on staying firmly anchored in its core mandate, while being ready to deploy its full toolkit to support members through this period. Members look to the Fund for credible analysis and tailored policy advice to help them understand risks, assess tradeoffs, and prepare appropriately.

The consensus achieved on the Diriyah Guiding Principles marks a major collective achievement. The Diriyah Principles reflect both pragmatism and ambition, and provide a common starting point from which the membership can collectively move forward.

Thank you.