

Joint Statement following meeting between the managing director of the ESM, Klaus Regling, and Minister Roman Escolano

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Press releases

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The Managing Director of the European Stability Mechanism, Klaus Regling, and the Minister of Economy, Industry and Competitiveness of Spain, Roman Escolano, held a meeting today in Madrid on the sidelines of a conference about the future of the EMU in which they both spoke. The deepening of the European Monetary Union to help strengthen the euro is a goal to which both Klaus Regling and Roman Escolano attach capital importance.

They also discussed the latest early repayment of the financial assistance programme to recapitalise the banking sector made voluntarily by Spain to the ESM. Today, Spain has made the eighth early voluntary repayment of the ESM loan by an amount of €3 billion. This is the second early voluntary repayment that has taken place in 2018 and, as a result, so far over 2018 €5 billion of the ESM loan has been repaid. Following today's repayments, Spain's outstanding debt to the ESM stands at €26.7 billion.

Managing Director Regling and Minister Escolano agreed the early voluntary repayments create a win-win situation for the ESM and Spain as they enhance investor confidence in Spain and increase the lending capacity of the ESM.

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