

16 March 2013

Eurogroup statement on Portugal and Ireland

The Eurogroup ministers are determined to support Ireland's and Portugal's efforts to regain full market access and successfully exit their well-performing programmes, in the context of continued strong programme implementation and compliance. They have agreed to an adjustment of the maturities of the EFSF loans to both countries in order to smooth the debt redemption profiles of those countries. The technical details will be put forward to the Eurogroup by the Troika and the EFSF at the same time as the MoU underlying the Cypriot adjustment programme.

As regards the EFSM, any extension of the maturities of the loans is for consideration and decision by ECOFIN Ministers.