



**COUNCIL OF
THE EUROPEAN UNION**



Brussels, 6 May 2009
9575/09 (Presse 121)

Council approves loan to Romania to support its medium-term balance of payments

The Council today adopted decisions¹ approving the granting of a loan of EUR 5 billion to Romania to enable it to face up to its current financial difficulties.

The loan is part of a EUR 20 billion package of assistance to support Romania's balance of payments in the medium term. The package includes about EUR 12,95 billion from the International Monetary Fund, EUR 1 billion from the World Bank and a total of EUR 1 billion from the European Investment Bank and the European Bank for Reconstruction and Development.

The EU loan will be made available in a maximum of five instalments, with a maximum average maturity of seven years.

The assistance will help Romania anchor its macroeconomic policies and reduce pressure on its capital and financial markets, which results from the global economic downturn and concerns about its economy, given its wide external deficit and an increasing public deficit.

¹ The decisions were adopted by written procedure.

P R E S S

The Romanian authorities have developed a comprehensive strategy aimed at achieving lower budgetary deficits on a sustainable basis, with measures to improve both budgetary strategy and process.

The Council's decisions are based on the EU's support facility, established under regulation 332/2002, for medium-term assistance to the balances of payments of non-euro-area member states in the event of financial difficulty.

The Council granted similar loans to Hungary and Latvia at its meetings on 4 November and 20 January (*press releases [15103/08](#) + [5498/09](#)*). On 5 May, it raised to EUR 50 billion the ceiling for assistance available under the support facility (*doc. 9463/09*).
