

Beat: Business

## **ECOFIN MINISTERS REVIEW ECONOMIC SITUATION & OUTLOOK EU PANDEMIC RESPONSE MEASURE**

### **THE BONDS RISING STRONGLY**

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**USPA NEWS** - EU finance ministers took stock of the current economic situation and outlook during an informal ECOFIN videoconference on 16 February. They heard a presentation by the Commission on its 2021 winter forecast and a presentation by the European Central Bank on financial stability related issues.

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They heard a presentation by the Commission on its 2021 winter forecast and a presentation by the European Central Bank on financial stability related issues. They also focused on the implementation of the measures agreed last year as part of the EU's response to the COVID-19 pandemic. The Commission also gave an overview of its borrowing operations under SURE, the European instrument for temporary support to mitigate unemployment risks in an emergency. The bonds have drawn a high level of interest among investors, resulting in favourable pricing terms. The presidency informed ministers about the state of play regarding the ratification of the "own resources" decision, highlighting the importance of a speedy conclusion to the process and the Commission outlined its thinking regarding the borrowing strategy for Next Generation EU. Ministers also held an initial exchange of views on the financing and policy priorities for the recovery of low-income countries in the context of an EU Global Recovery Initiative and prepared for the upcoming meeting of the G20 finance ministers and central bank governors. (Source: European Commission)

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