

Euro area Member States transfer third tranche of paid-in capital to ESM

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Press releases

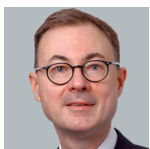
ESM

Luxembourg – As foreseen, the 17 Member States of the euro area transferred the third tranche of paid-in capital to the ESM by 30 April 2013. The total amount of ESM paid-in capital has therefore gone up from around €32 billion to €48 billion. The two remaining tranches will be transferred by the Member States in October 2013 and April 2014. Upon payment of the final tranche, the ESM will have a paid-in capital of €80 billion, becoming the international financial institution with the highest paid-in capital worldwide.

“Thanks to the contributions of our Member States the ESM has a very robust capital structure”, said Klaus Regling, Managing Director of the ESM. “In a year the ESM will have reached a lending capacity of €500 billion. At the same time, the EFSF finances the adjustment programmes for Greece, Ireland and Portugal that amount to €192 billion in commitments.”

When the ESM was founded, the 17 euro area Member States agreed to provide the ESM’s paid-in capital of €80 billion in five tranches of €16 billion.

Contacts



[Cédric Crelo](#)

Head of Communications and Chief Spokesperson

+352 260 962 205

c.crelo@esm.europa.eu



[Anabela Reis](#)

Deputy Head of Communications and Deputy Chief Spokesperson

+352 260 962 551

a.reis@esm.europa.eu



[Juliana Dahl](#)

Principal Speechwriter and Principal Spokesperson

+352 260 962 654

j.dahl@esm.europa.eu