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 Thursday, 27 October 2011 |  Peter Lindmark



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Secure the decline of the Greek debt to GDP ratio with an objective of reaching 120% by 2020. Euro area Member States will contribute to the PSI package up to 30 bn euro. The nominal discount will be 50% on notional Greek debt held by private investors. A new EU-IMF multiannual programme financing up to 100 bn euro will be put in place by the end of the year. It will be accompanied by a strengthening of the mechanisms for the monitoring of implementation of the reforms

Optimisation of the resources of the EFSF, without extending the guarantees underpinning the facility. The options agreed will allow the EFSF resources to be leveraged. The leverage effect of both options will vary, depending on their specific features and market conditions, but could be up to 4 or 5, which is expected to yield around 1 trillion euro.

Increase in the capital position of banks to 9% of Core Tier 1 by the end of June 2012.

The rest of the official ga-ga here:

http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/ec/125645.pdf [1]

 Tags: [Consilium](#) [3], [credit crisis](#) [4], [EFSF](#) [5], [euro](#) [6]

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Links:

[1] http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/ec/125645.pdf

[2] <http://asymptotix.disqus.com/?url=http%3A%2F%2Fwww.asymptotix.eu%2Fnews%2Fofficial-version-main-results-euro-summit>

[3] <http://www.asymptotix.eu/category/tags/consilium>

[4] <http://www.asymptotix.eu/category/tags/credit-crisis>

[5] <http://www.asymptotix.eu/category/tags/efsf>

[6] <http://www.asymptotix.eu/category/tags/euro>