



EUROPEAN CENTRAL BANK

EUROSYSTEM

## PRESS RELEASE

### ECB ASSESSES THE PORTUGUESE ECONOMIC AND FINANCIAL ADJUSTMENT PROGRAMME

As indicated by the President in the Introductory Statement following today's meeting, the Governing Council of the European Central Bank (ECB) welcomes the economic and financial adjustment programme which was agreed by the Portuguese government following the successful conclusion of the negotiations with the European Commission, in liaison with the ECB, and the International Monetary Fund.

The programme contains the necessary elements to bring about a sustainable stabilisation of the Portuguese economy. It addresses in a decisive manner the economic and financial causes underlying current market concerns and will thereby contribute to restoring confidence and safeguarding financial stability in the euro area.

The Governing Council welcomes the commitment of the Portuguese public authorities to take all the necessary measures to achieve the objectives of the programme. It considers very important the broad political support for the adjustment programme, which enhances the overall credibility of the programme.

**European Central Bank**

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