
Economy: 14 billion to nine EU countries under SURE to protect jobs. Social bonds issued on financial markets, “strong investor interest”

The European Commission has today disbursed €14 billion to nine EU countries in the second instalment of financial support to Member States under the SURE instrument. Italy is the largest beneficiary, with 6.5 billion; other beneficiaries include Croatia (510 million euros), Cyprus (250 million), Greece (2 billion), Latvia (120 million), Lithuania (300 million), Malta (120 million), Slovenia (200 million) and Spain (4 billion). “This support, in the form of loans granted on favourable terms, will assist these Member States in addressing sudden increases in public expenditure to preserve employment”, the Commission explains. “Specifically, they will help cover the costs directly related to the financing of national short-time work schemes, and other similar measures they have put in place as a response to the coronavirus pandemic, including for the self-employed”. At the end of October, Italy, Spain and Poland already received a total of €17 billion under the SURE instrument. The total annual allocation for the instrument is €100 billion. Today’s disbursement follows the second issuance of social bonds under the SURE instrument, which, according to a statement, was “marked by very strong investor interest”.

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