



Press release

The Treasury performs an operation for the amount of €3,000 million providing liquidity to the Autonomous Regions adhered to the FLA

- This operation allows Autonomous Regions to settle domestic bank loans maturing in 2012, charging them to the FLA
- The operation has been carried out with the surplus from the FLA 2012

21 December 2012. The Executive Committee of Economic Affairs (CDGAE) has approved an extraordinary autonomous region debt settlement operation charged to new debt issuance by the Treasury.

The Autonomous Regions that will be eligible for these funds are those adhered to the Autonomous Region Liquidity Fund (FLA), Comunidad Valenciana, Murcia, Cataluña, Castilla La Mancha, Canarias, Andalucía, Asturias, Islas Baleares and Cantabria.

This operation will allow the Autonomous Regions to settle maturing domestic bank loans worth €3,000 million, making use of existing surplus in the Autonomous Liquidity Region Fund, which was allocated €18,000 million.

The transaction was financed by an extraordinary new debt issue. It is, hence, a commitment with the financial institutions and therefore does not alter the timing of Treasury auctions.

The Autonomic Region Liquidity Fund will directly settle with the financial creditors for the amount of the loans eligible next 28 December. The Autonomous Regions in turn will extend the loan with the Fund by the same amount as the amortised operations.

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This operation, to cover the loan maturities of €3,000 million, will help improve the cash position of these Autonomous Regions.

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