



Ελληνικά

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**Statement by the President of the Republic, Mr Nicos Anastasiades, on the economy**

During the last few days the situation of the economy and the banking system worsened dramatically. This resulted in the convening of the extraordinary meeting of the Eurogroup in Brussels, with the ultimate goal being the achievement of a loan agreement and the approval of a rescue programme. Otherwise, we would have been led to the collapse and the bankruptcy of the state. Our going to Brussels for an extremely difficult mission had only one aim: To succeed in saving our homeland through the stabilization and the rectification of our banking system. The hours were difficult, at some moment they were dramatic. Cyprus was a breath away from economic collapse. Our choices were not easy, and the environment not the most ideal. However, through tough negotiations, with persistence but also with a sense of responsibility we reached a result that safeguards the prospects of our country. -25.03.2013

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**Announcement of the Central Bank of Cyprus - Bank Holiday**

For the smooth functioning of the entire banking system, the Finance Minister has decided upon the recommendation of the Governor of the CBC, that all banks remain closed until Wednesday, 27 March 2013 included. -26.03.2013

**Minister of Finance's statement after the Eurogroup's session**

At last, tonight, the time of long uncertainty and insecurity for the Cyprus economy has ended. I believe that our country avoided disordered bankruptcy and secured the future of younger generations. The President of the Republic and his team – and particularly the President himself – handled very difficult and sensitive negotiations achieving the best possible results. Today's Eurogroup agreement puts an end to a period of uncertainty and sets the basis for a new hopeful beginning. Basically, we have only won one battle. I believe that we have been able to evade the visible danger of a catastrophic exit from the Eurozone. The government and the people, despite the adversities and the difficulties that await us, are determined to handle well all difficulties and achieve a fast economic recovery and social progress, based on macroeconomic stability, restructuring of the banking system, reforms of the economy and financial discipline. We shall make sacrifices and go through adverse times, but I believe that the economy has the ability to restart and reinforce social progress and economic growth. -26.03.2013

**Announcement of the Central Bank of Cyprus on the Eurogroup agreement on Cyprus**

Today's agreement at the Eurogroup meeting ensures that Cyprus has avoided default and the associated consequences this would have had for the country. The agreement has also avoided the disorderly default of Laiki Bank. The Bank of Cyprus, which will be restructured and fully capitalised using the relevant legislation, will acquire performing loans, other assets and the insured deposits of Laiki Bank. This will create a healthy and resilient bank able to serve the needs of its customers and, more broadly, support the Cyprus economy. These measures will help create a strong banking sector that will contribute substantially to financial stability and hence stimulate economic growth. -25.03.2013

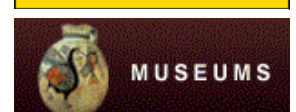
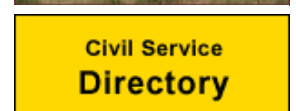
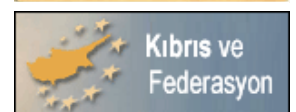
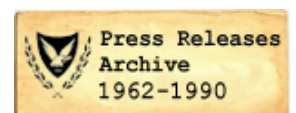
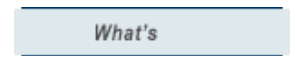
**Minister of Foreign Affairs: No difficulty will force us to agree to an unjust settlement of the Cyprus problem**

The recent developments with regard to our efforts to avoid financial collapse have been dramatic and our people's worries and disappointments emanated from our EU-partners' behavior and reactions, were absolutely justified, stated the Minister of Foreign Affairs, Mr Ioannis Kasoulides, in his speech for the anniversary of the 25th of March at the Church of Panagia Faneromeni, in Nicosia. Mr Kasoulides said: "We are part of this Union as an equal Member. And we believe in this Union as a family of friendship and solidarity, mutual respect and mutual understanding. In this family there is no room for pressures, threats and extortion. Each Member state's dignity is not measured by and does not depend on its size and power. There are no first or second class countries, no distinguished and undistinguished and no privileged and unprivileged ones." "The fact that Cyprus", he continued, "in this difficult hour, seeks for help by the EU, does not mean that it is an undignified beggar, but it does so as a Partner who has the right to solidarity and support by the EU." -26.03.2013

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**"MoneyGram" money transfer service operates normally**

The Department of Postal Services would like to inform the public that "MoneyGram" money transfer operates normally for sending/receiving money to/from students, relatives and other persons in just 10 minutes. This service is available for person-to-person transactions according to the regulations of the Central Bank of Cyprus at all Post Offices. -20.03.2013





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