Statement by the President of the Eurogroup on Greece

I have been informed that in the talks between Greek authorities and the institutions substantive agreement has been reached on all outstanding issues regarding the measures included in the first set of milestones and on the financial sector measures that are essential for a successful recapitalisation process.

This is good news.

The Eurogroup Working Group discussed the state of play today and welcomed the substantive progress made.

Legislation will be adopted in the Greek parliament on Thursday.

Upon the completion of the agreed conditionality and the implemented legislation, the Eurogroup/EWG stand ready to support the disbursement of the €2 billion sub-tranche linked to the first set of milestones and the transfer to the HFSF of the funds needed for the recapitalisation of the Greek banking sector, as required, out of the €10 billion earmarked for this purpose.

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