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## PRESS RELEASE

### COLLATERAL ELIGIBILITY OF BONDS ISSUED OR GUARANTEED BY THE GREEK GOVERNMENT

Due to the expiration on 25 July 2012 of the buy-back scheme for marketable debt instruments issued or fully guaranteed by the Hellenic Republic, these instruments will become for the time being ineligible for use as collateral in Eurosystem monetary policy operations.

In line with established procedures, the Governing Council of the European Central Bank (ECB) will assess their potential eligibility following the conclusion of the currently ongoing review, by the European Commission in liaison with the ECB and the IMF, of the progress made by Greece under the second adjustment programme.

Liquidity needs may be addressed by the relevant national central bank in line with existing Eurosystem arrangements.

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