



EUROPEAN CENTRAL BANK

EUROSYSTEM

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PRESS RELEASE

ECB'S REACTION TO THE AGREEMENT ON THE CYPRIOT MACROECONOMIC ADJUSTMENT PROGRAMME

The Governing Council of the European Central Bank (ECB) acknowledges the agreement reached by the Eurogroup with the Cypriot authorities, which outlines the necessary key elements of the EU/IMF adjustment programme for Cyprus.

The Governing Council also notes the agreement reached on restoring the viability of the Cypriot financial system in order to finance the Cypriot economy.

Now steadfast implementation is key for Cyprus to regain access to financial markets and return to growth as soon as possible.

Today, the Governing Council decided not to object to the request for provision of Emergency Liquidity Assistance (ELA) by the Central Bank of Cyprus, in accordance with the prevailing rules. It will continue to monitor the situation closely.

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