

PRESS RELEASE

ELIGIBILITY OF MARKETABLE DEBT INSTRUMENTS ISSUED OR GUARANTEED BY THE REPUBLIC OF CYPRUS

The Governing Council of the European Central Bank (ECB) has decided to temporarily suspend the eligibility of marketable debt instruments issued or fully guaranteed by the Republic of Cyprus for use as collateral in Eurosystem monetary policy operations. This decision takes into account the changes in the credit rating of the Republic of Cyprus as a result of the transactions announced by the Ministry of Finance of the Republic of Cyprus on 27 June 2013.

In line with established procedures, the Governing Council of the ECB will assess the potential eligibility of marketable debt instruments issued or fully guaranteed by the Republic of Cyprus again upon the conclusion of the above-mentioned transactions.

Liquidity needs may be addressed by the relevant national central banks in line with existing Eurosystem arrangements. We welcome Cyprus' efforts to return to growth and prosperity within the framework of the programme.

European Central Bank

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