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## **GREECE CONSIDERS STANCE AHEAD OF EUROGROUP MEETING**

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News reports have emerged in Greece suggesting the country's government could be prepared to allow talks with creditors to continue beyond March.

Greek Finance Minister Euclid Tsakalotos and European Financial Affairs Commissioner, Pierre Moscovici, discussed a package of measures on Wednesday that could unblock the stalled review of the Greek bailout program.

According to sources, the proposed concessions offered to Athens include marginal VAT cuts for food products and ENFIA property tax and bringing the tax-free threshold down to 6,000 € 8,600 euros.

Moscovici gave the Greek government until Monday to decide on whether or not it will accept the proposals put forth by creditors and make a possible counter-proposal.

Creditors reportedly insist that Athens legislates 3.6 billion euros worth of measures (half taking effect now and the rest conditionally in 2019). These include slashing the tax-free threshold to 6,000 euros and cutting main pensions.

Local media suggest that the Greek government is veering towards allowing talks with creditors to drag on at least until March in hope of clinching a better deal € and presenting it as inevitable as a liquidity crunch would be looming.

The government has also maintained its tough stance.

Speaking to reporters on Thursday, government spokesman Dimitris Tzanakopoulos said the political negotiation with the institutions is ongoing, adding that a positive outcome hinges on the International Monetary Fund adopting more realistic forecasts and the German Finance Ministry backtracking from demands such as high primary surplus targets for a period of 10 years.

The Greek issue will be discussed at a Eurogroup meeting of Finance Ministers on Monday. According to Tzanakopoulos, Athens hopes to achieve a preliminary political agreement on the fiscal forecasts for 2019.

If, as expected, an agreement to conclude the review of the Greek program is not reached on Monday, the next unofficial deadline for an agreement is the March 20 Eurogroup meeting, or even a subsequent one on April 7.

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