



Farmers to hold daily one-hour protest marches

Farmers who have set up road block next to highways throughout Greece are to hold protest marches every day in a bid to force concessions from the country.

The farmers said that as of Monday, they would be holding one-hour rallies to protest a range of issues, including the government's decision to increase taxes on the farming sector. The government made some concessions last week regarding issues such as electricity rates but the farmers were not satisfied. They are demanding a meeting with Prime Minister Antonis Samaras.

Government reviewing taxation

VAT ON FOOD CATERING AND CONSUMPTION TAX ON HEATING OIL IN THE SPOTLIGHT AS BUDGET SHOWS PRIMARY SURPLUS



The Finance Ministry is preparing a report evaluating revenue collection measures so as to have a full picture by end-February and make any necessary policy revisions policy, following a January performance for the budget that has been far better than expected despite lagging revenues.

There are three measures the ministry is examining closely: The increased rate of value-added tax on food catering, at 23 percent, which may be revised downward to increase consumption and therefore revenues; the special consumption tax on fuel with the leveling of the rate of diesel with that of heating oil; and expired debts, regarding the number and the level of installments for those owing money to the state.

The report will be delivered to the prime minister for decisions to be made rapidly, while the country's international creditors will be notified of the negative results of certain measures.

Upon presenting data on the January performance of the state budget on Monday, Alternate Finance Minister Christos Staikouras stressed that

revenues require attention and an increase in effort. He showed that revenues fell short of the target by 241 million euros last month; this was offset by withholding tax rebates amounting to 267 million. Crucially, the budget posted a primary surplus of 398 million euros, against a target for a primary deficit of 413 million, thanks to a drastic cut in spending, at 4.2 billion from a target for 5.3 billion euros.

Greece's program is on the right course, said new Eurogroup head Jeroen Dijsselbloem after Monday's meeting of eurozone finance ministers in Brussels, at which Greek minister Yannis Stournaras informed his counterparts of the progress that has been made in completing the prior actions required for the following bailout tranches to Athens.

The Dutch minister stated that "Greece is on the path of completing the prior actions for the February installment. We are waiting for their definitive conclusion," for the disbursement of the 2.8-billion-euro tranche, which may be examined during the next Euro Working Group meeting in the last week of February, Dijsselbloem said.



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