



Photo: Georgia Metaxas

Remebtiki pay tribute to Tsitsanis

The music of Legendary Greek singer/songwriter and composer Vasilis Tsitsanis will be on display on Thursday 11th of April 2013 at the Factory Theatre in Marrickville performed by one of Australia's best Greek music bands, Rebetiki.

Tsitsanis left an indelible mark on the Greek generations to come following his death in 1984. He mastered Greek folk and blues music which shone through his singing, songwriting and composing talents. He became one of Greek music's leading composers, in particular Rebetika.

Tsitsanis composed over two thousand songs and was renowned for playing the Bouzouki. On Thursday 11th April Melbourne band Rebetiki will bring back to life the heart and soul of Greek blues. A four piece band that will combine a variety of instruments including the traditional six string bouzouki, baglama, oud, lute, guitar and

percussion.

Rebetiki have played a range of venues across Australia including WOMADelaide, the National Folk Festival Canberra and the Carnivale Multicultural Festival at the Sydney Opera House. They also played at the Greek Prime Minister's Australian visit in Melbourne in 2007.

People who enjoy international music is encouraged to come and see one of Australia's best Greek music tribute band- a tribute to Vasilis Tsitsanis at the Factory Theatre 105 Victoria Road Marrickville.

Tickets for Rebetiki are available online at www.factorytheatre.com.au or call 02 9550-3666. Cost is \$30 adults, \$27 concession plus booking fee. Show starts at 7.30pm.

www.greekfestivalofsydney.com.au

Non-Cypriot lenders may see end to restrictions

As the dust settles in Cyprus and account holders are allowed increased access to their deposits, the central bank is considering lifting all restrictions on foreign banks on the island, according to reports, while the Finance Ministry in Nicosia has issued a new set of restrictions that are more relaxed than those enforced in previous weeks.

While restrictions on capital flow remain for Cypriot banks due to fears of capital flight, the Central Bank of Cyprus has reportedly asked the government's prospective creditors – the eurozone and the International Monetary Fund – to ease regulations for non-Cypriot lenders so as to facilitate imports and exports.

Late on Friday, the ministry issued the latest package of limitations for banking business – the fifth in a row since the outbreak of the crisis in mid-March – providing for a ceiling for individual customers of 2,000 euros per month in payments and money transfers to accounts held in other credit institutions. The ministry has also set a 10,000-euro

limit on payments and money transfers to accounts held at other credit institutions, per enterprise and per bank, without the need for the presentation of any documents.

PLANS TO EXTEND UNEMPLOYMENT BENEFITS, LOAN REPAYMENT PERIOD

Cyprus is preparing legislation that will extend unemployment benefits and give loanholders longer to repay their debts to banks, Cypriot government spokesman Christos Stylianides told public broadcaster RIK on Saturday. However, Stylianides insisted that there would be no haircut for depositors who had their money saved in Cyprus's cooperative banks. He suggested the island's attorney general should investigate the provenance of such reports.

Cyprus continues to maintain capital controls in the wake of the resolution of Cyprus Popular Bank (Laiki) and the haircut on depositors at Bank of Cyprus. There is concern in Nicosia about capital flight once

the restrictions are lifted.

A senior Finance Ministry official said that Cyprus could suffer an "uncontrolled hemorrhage" of deposits if capital controls are revoked.

CONVICTS OFFER HELP

Dozens of inmates at Cyprus' central prisons have donated around 9,000 euros (\$11,649) to a volunteer clinic in order to help needy families receive free medical attention amid the country's most severe economic crisis in decades.

The inmates, many of them serving long sentences, raised the cash from the pocket money they're allowed to keep for purchases at the prisons' canteen. Lara Ioannou, whose husband has 4 years left on a 13-year drug conviction, helped hand the money Saturday to Eleni Theocharous, a Cypriot European parliament member and pediatric surgeon who also runs the country's first volunteer clinic in the heart of the capital's medieval center.

Samaras concludes talks with troika

Troika representatives left the Prime Minister's office in Athens in early afternoon on Sunday after about two hours of talks with Antonis Samaras, who continued his consultation with Finance Minister Yannis Stourmaras at the Maximos Mansion regarding government policy, according to sources.

Reports suggest the negotiations with the troika focused particularly on the issues on the reduction of civil servant numbers, the property tax and the planned merger of National Bank of Greece with Eurobank Ergasias.

Samaras met with officials from the International Monetary Fund, the European Central bank and the European Commission after the visiting inspectors cancelled a meeting with Finance Minister Yannis Stourmaras at the last minute on Saturday afternoon.

Greece's talks with the troika are at a delicate stage as the two sides appear unable to agree on several key issues, such as civil servant sackings and the banks' merger.

Skai had earlier reported that Samaras would not close on Sunday the deal with the troika, which would pave the way for 8.8 billion euros in bailout loans to be released, but that a new meeting between the IMF, ECB and EC officials and Stourmaras would take place.

Samaras and Stourmaras met late on Saturday to discuss the government's positions ahead of the Sunday morning talks with the troika.

Sources suggested that the government might try to wrap up as quickly as possible the part of the negotiations that relates to the delayed March bailout tranche of 2.8 billion euros and allow more time to reach an agreement on remaining issues on which the 6-billion-euro tranche depends. This instalment is likely to be discussed at the Eurogroup on May 13.

The coalition's aim is to ensure that all the money has been disbursed by May 20, when bonds worth 5.6 billion euros mature.

One of the key stumbling blocks in the negotiations with the troika is that Greece's lenders are insisting that civil servant numbers be reduced by 25,000 people over the next few months.

This has caused friction in the government as Administrative Reform Minister Antonis Manitakis believes that his plan for a mobility scheme will reduce the size of the civil service sufficiently without the need for any bureaucrats beyond those who have breached the code of conduct to be fired.

It is believed that Manitakis threatened to walk away from the cabinet, prompting Samaras to try to smooth things over with Fotis Kouvelis, the leader of junior coalition partner, Democratic Left, which nominated Manitakis for minister.

The troika is also concerned about the size of the new lender that will be created when National Bank and Eurobank merge and are sceptical about the deal. The Greek side is adamant that the merger should go ahead.

The troika also wants to see what plans Greece has for Hellenic Postbank and Proton Bank, which were recently split into "good" and "bad" banks.