



## Cypriot lender probe will cover Laiki

Cyprus's central bank confirmed on Monday it will extend an inquiry into the banking crisis that has crippled the island to fully cover Cyprus Popular Bank (known as Laiki), nationalized last year because of heavy losses from Greece.

A central bank-commissioned probe leaked last week made reference to the lender's purchase of Greek government bonds, while focusing on the island's largest commercial bank, Bank of Cyprus.

Central Bank of Cyprus Governor Panicos Demetriades told lawmakers on Monday the inquiry would move on to Laiki and its Greek bond buys.

"It is expected to be completed in the next few months," Demetriades said.

Cyprus agreed a 10-billion-euro bailout deal from the European Union and International Monetary Fund designed to untwine it from a banking sector that has all but crumbled in the past month.

In stark contrast to previous eurozone bailouts, depositors with more than 100,000 euros in Cyprus are being forced to pay to recapitalize their banks, badly hit by their exposure to Greece.

Despite the onerous terms, Cyprus had no other option and any discussion of leaving the eurozone was out of the question, Finance

Minister Harris Georgiades said at the same meeting of lawmakers.

"I would like to make this clear: There is no Plan B... An exit from the euro, and I underline this, would equal a much bigger haircut not only on big depositors but on the entire economy," he said.

"The living standards of every citizen would go back decades."

Demetriades, speaking to the financial affairs committee of the Parliament in Nicosia, said he had sent to another committee, the ethics committee, a list of major transfers.

"It details outflows from the two banks, of over 100,000 euros," Demetriades said.

### EFSF SET TO LAUNCH 5-YEAR BOND PART-GUARANTEED BY CYPRUS

The European Financial Stability Facility (EFSF) is set to launch a new five-year benchmark bond on Tuesday that remains part-guaranteed by bailed-out Cyprus.

The euro rescue fund, rated Aa1/AA+/AAA, said in an e-mailed statement yesterday that it has received a request from Cyprus to step out as a guarantor, but added that this required the approval of the remaining guarantors, who are not set to meet until April 25.

## Crime rate declines in first two months of 2013, Greek Police reports

The crime rate dropped across Greece at the start of the year according to figures released on Monday by the Greek Police, which expects the trend to continue.

Homicides dropped by 22.5 percent in January and February 2013 compared to the same period last year, the report said, while robberies at shops, post offices, money transfer agencies etc dropped by 49 percent.

Muggings, meanwhile, were down by 17.10 percent and burglaries by 16.07 percent.

However, the percentage of overall unsolved crimes rose in the first two months of 2013 to 31.87 percent compared to 29.20 percent in 2012, though the police were able to solve 2.28 percent more robberies than last year.

The report also says that crime, which has seen a noticeable spike since the start of the crisis, dropped in March as well, suggesting that the decline is an ongoing trend rather than a temporary phenomenon.

## Man still missing after boat capsizes off Crete

Coast guard officers were on Monday looking for a man who was in a boat that capsized in choppy seas earlier in the day while fishing off the coast of Ierapetra in Crete. The missing man was part of a crew of four. The other three seamen have been rescued.



## Man detained in Athens after allegedly swearing at former minister Theodoros Pangalos

A man was detained and then released on Sunday after an alleged verbal assault on former minister Theodoros Pangalos.

The retired PASOK politician was allegedly sworn at while visiting Vouliagmeni Lake in southern Athens.

Reports suggested that the unnamed man called Pangalos an "ass". The minister called the police, who detained the man.

Pangalos riled public opinion at the start of the crisis in 2010, when he suggested that all Greeks shared equal responsibility for the country's plight by using the phrase "we ate the money together."

## 2,000 migrants on hunger strike at Greek reception centers

Some 2,000 immigrants being held at Greek reception centers have been on hunger strike since Saturday to protest poor conditions and abuse, the United Movement Against Racism and the Fascist Threat (KEERFA) has said.

According to KEERFA two migrants at the Amygdaleza unit, northern Athens, tried to commit suicide on Monday, one by cutting his throat and the other by drinking shampoo.

The move came a day after a brawl at a Corinth facility.

