



PRESS RELEASE

28 June 2015 - ELA to Greek banks maintained at its current level

- ECB takes note of decision on Greek referendum and the non-prolongation of the EU adjustment programme
- ECB will work closely with Bank of Greece to maintain financial stability
- Emergency liquidity assistance maintained at Friday's (26 June 2015) level
- Governing Council stands ready to review decision
- Governing Council closely monitoring situation and potential implications for monetary policy stance

The Governing Council of the European Central Bank today welcomed the commitment by ministers from euro area Member States to take all necessary measures to further improve the resilience of euro area economies and to stand ready to take decisive steps to strengthen Economic and Monetary Union.

Following the decision by the Greek authorities to hold a referendum and the non-prolongation of the EU adjustment programme for Greece, the Governing Council declared it will work closely with the Bank of Greece to maintain financial stability.

Given the current circumstances, the Governing Council decided to maintain the ceiling to the provision of emergency liquidity assistance (ELA) to Greek banks at the level decided on Friday (26 June 2015).

The Governing Council stands ready to reconsider its decision.

Mario Draghi, ECB President, said: "We continue to work closely with the Bank of Greece and we strongly endorse the commitment of Member States in pledging to take action to address the fragilities of euro area economies."

Yannis Stournaras, Governor of the Bank of Greece, said: "The Bank of Greece, as a member of the Eurosystem, will take all measures necessary to ensure financial stability for Greek citizens in these difficult circumstances."

The Governing Council is closely monitoring the situation in financial markets and the potential implications for the monetary policy stance and for the balance of risks to price stability in the euro area. The Governing Council is determined to use all the instruments available within its mandate.

For media enquiries, please contact William Lelieveldt, tel.: +49 69 1344 7316

European Central Bank Directorate General Communications Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany Tel.: +49 69 1344 7455, e-mail: media@ecb.europa.eu, website: www.ecb.europa.eu

Reproduction is permitted provided that the source is acknowledged.

Press contacts
.....

 Tweet { 0

 Share { 0

 Share { 0

 Share { 0