

## **GREEK MARKET**

**1. Greek shipowners agree to pay 75 million euros annually to state.** Greek shipowners will pay at least 75 million euros (\$85.37 million) annually to the state budget. The sum is equivalent to a 10 percent levy on dividends.

**2. Banks in no rush for end of capital controls.** Greek banks are concerned about the prospect of the full lifting of the capital controls, as they would prefer that they remain in place for the time being.



**3. Elinoil expands into electricity and natural gas retail markets,** & attempting to turn the crisis in the fuel market into an opportunity through a strategy to transform itself into an integrated energy group, selling electricity and natural gas too. Now Elinoil is set to enter the retail market for electricity and natural gas as of early April.

**Strengthening Greece's presence in space. A new Hellas Sat satellite was successfully launched, strengthening Greece's presence in space at a time when the country is exploring economic benefits in all sectors after experiencing an acute debt crisis.**

**4. Is the future of health technology already in our hands?** Imagine using a smartphone to detect malaria, eye diseases and monitor drug addiction. With new technology turning smartphones into pocket clinics, it's all on the table.

**5. Valentine's evening out in Athens costs almost 70 euros.** A survey by German firm Movinga found that Athens ranks fairly high in terms of costs for a typical February 14 evening out.

**6. Greece at risk of not getting eurozone reforms lag:** officials. Greece is at risk of not getting cash as

some 750 million euros next month that it won under a debt relief deal with the eurozone last year because it has not completed agreed reforms. The money is part of about 4.8 billion euros of profits from Greek bonds held by eurozone central banks, to be handed back to Athens by mid-2022 in semi-annual tranches and a waiver of the step-up interest rate margin on part of the eurozone loans.

**Greece is Bulgaria's second-biggest tourist market. An estimated 9.3 million foreign tourists visited Bulgaria last year. Most foreign tourists, nearly 1.4 million, came from neighboring Romania, followed by those from Greece (1.1 million) and Germany (850,000).**

**7. Overtourism hurts Santorini, says European Parliament report.** The European Parliament's Transport Committee blasted Greek authorities on Thursday for allowing tourism on Santorini – one of the country's top holiday destinations – to reach saturation point, saying that the island's character and social fabric have been distorted by the uncontrolled daily flows of tens of thousands of tourists.

**8. Households have lost 28 pct of their assets.** Greek households lost 27.9 percent of their assets in the decade from 2008 to 2018, Alpha Bank notes in its weekly financial bulletin. The lender's analysts say that this drop was the biggest in the eurozone, followed by those recorded in Spain, Italy and Cyprus.

**9. Three major hurdles to clear before release of 750 mln euros.** The Katseli law, the minimum wage and privatizations will be the three main stumbling blocks in the talks between the government and its creditors in the context of the second post-program assessment.

**10. Car rental market has been accelerating in Greece.** The car rental market in Greece is showing satisfactory growth rates, as from 60,000 a few years ago, the number of vehicles available has now exceeded 100,000. Avis alone acquired 10,000 new car registrations in 2018.

## GLOBAL MARKETS

**1. DoBank buys 85 pct of Altamira Asset Management.** Italy's top bad-loan specialist doBank has agreed to buy 85 percent of Altamira Asset Management, valuing the entire company at 412 million euros in a bid to create a leading European credit manager.

**2. Cyprus average salary at 1,827 euros.** The average gross monthly earnings of employees in Cyprus stood at 1,827 euros in the third quarter of 2018 compared to 1,772 euros during the third quarter of 2017, an increase of 3.1 percent, according to provisional data published by the Statistical Service.

*EU minting more coins for a cashless world. Even though a lot of the world is headed toward cashless payment, the central banks in the 19-nation eurozone keep minting small denomination coins by the ton.*

**3. Student debt may inch US toward next financial crisis.** Debt accumulated by US students has never been higher than in 2018, estimates show. Student loans account for the second-biggest pile of debt in the US, only trailing mortgages.

**4. In Detroit, carmaker Volkswagen opens arms wide to US.** The North American International Auto Show is still the biggest and premier auto show in North America. But, this year, only one German carmaker bothered to show up. Volkswagen CEO Herbert Diess told DW that the US market is still of great importance for VW.

**5. Brexit likely to be Britain's greatest disaster.** Theresa May has earned her defeat in parliament and only has herself to blame. Brexit has developed enormous destructive power. No matter how this British drama ends, the damage will remain, says DW's Barbara Wesel.

**6. Tesla announces it will lay off 7 percent of its workforce.** EO Elon Musk said that the electric car maker plans to cut roughly 3,000 jobs, prompting another sharp dip in share prices. Tesla is struggling in the US as the government rolls back a tax credit for buyers.



**7. Can India become the next China for carmakers?** Car sales in China have been plummeting and the persisting slump leaves automakers with few places to go for sales growth. India's economic and demographic trends make it a promising market. But success is tough.

**8. Daimler boss Dieter Zetsche to get €4,250 per day retirement package.** The outgoing head of Daimler, which makes Mercedes-Benz cars, will pocket more than €1 million annually and is eligible for even more. The sum is reportedly a record pension package for the head of a German company.

**9. Germany's 'money for nothing' experiment raises basic income questions.** A labor experiment in Germany will see 250 people receive welfare payments with no questions asked for three years. Could it be the first step on the road to a universal basic income? Starting this month, an experiment is taking place across Germany.

**10. Draghi: Eurozone faces economic downturn, more stimulus needed.** European Central Bank chief Mario Draghi has warned that weaker growth in the global economy will continue to be felt in Europe. The ECB, which kept key interest rates on hold, is unlikely to raise them until the summer.

**11. Facebook unveils new tools to fight EU election interference.** With European Union elections months away, Facebook has announced new measures to stop election meddling across the bloc. The measures include bolstering ad transparency and establishing regional defense centers.

**12. ExxonMobil announces discovery of gas reserve in Cyprus.** US oil giant ExxonMobil announced the discovery of a significant offshore gas find in Cyprus's Block 10, Kathimerini Cyprus reported. According to the preliminary interpretation of the data, the natural gas reservoir at the Glaucus-1 well is estimated between 5 trillion to 8 trillion cubic feet.