

Greece to Request Extension on Current Loan Agreement



Athens, February 18 (RHC)-- Greece plans to request an extension on its current loan agreement with international creditors without the other conditions of a full-blown bailout, a source in Brussels says. According to the source in the de facto EU capital on Tuesday, Greece will seek up to a six-month extension on Wednesday, the conditions of which are currently under negotiation.

The source, speaking on condition of anonymity, added that the request would be more or less identical to a common statement that had been forwarded by European Economic Affairs Commissioner Pierre Moscovici. Athens says it would have accepted the proposal if it had not been withdrawn just before a meeting of eurozone finance ministers collapsed on Monday.

A Greek government source also confirmed the request, while referring to the current EU deal reached under the country's former center-right government. Athens "is contemplating asking for an extension of the European loan, distinguishing it clearly from the memorandum."

The newly elected government of Greek Prime Minister Alexis Tsipras has so far refused to seek an extension on the debt-ridden country's bailout program, which expires on February 28th, spurning its requirements of imposing austerity policies.

In 2010, Greece enforced severe budget cuts in return for a 240-billion euro (USD 270-billion) bailout from the troika of lenders -- the European Commission, the International Monetary Fund (IMF) and the

European Central Bank (ECB).

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