



Brussels, 18 October 2012

***Statement by the Euro area Heads of State or Government on Greece
18 October 2012***

We welcome progress made by Greece and the troika towards reaching an agreement on the policies underpinning the adjustment programme and look forward to the conclusion of the on-going review. The Eurogroup will examine the outcome of the review in light of the troika report and will take the necessary decisions.

We welcome the determination of the Greek government to deliver on its commitments and we commend the remarkable efforts by the Greek people. Good progress has been made to bring the adjustment programme back on track. We expect Greece to continue budgetary and structural policy reforms and we encourage its efforts to ensure swift implementation of the programme. This is necessary in order to bring about a more competitive private sector, private investment and an effective public sector. These conditions will allow Greece to achieve renewed growth and will ensure its future in the euro area.
