

MARINE SAFETY NEWS

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QUOTE OF THE DAY

Love is always bestowed as a gift freely, willingly, and without expectation. We don't love to be loved; we love to love. - Leo F. Buscaglia

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Govt Welcomes Positive Messages From Merkel, Sarkozy

The government welcomed on Monday fresh message of support to Greece by German Chancellor Angela Merkel and French President Nicolas Sarkozy.

The government spokesman Elias Mossialos called "positive" the new joint pledge made by Merkel and Sarkozy during their meeting in Berlin on Sunday that they intend to keep Greece in the Eurozone and defend the European single currency zone with all possible strength.

"Any solution to the Greek debt crisis should be legally secure, not involve high-risk and not harm fundamental rights of Greece in the EU," said Mossialos.

Addressing the Parliament on Monday, Deputy Prime Minister and Finance Minister Evangelos Venizelos noted that after marathon

deliberations Greece expects a sustainable solution to its financial woes better than the July 21 pact.

Sarkozy and Merkel said that European counterparts would decide on the next steps to support Greece based on the report of EU/IMF inspectors due later this month.

The inspectors have winded up the latest round of regular talks with Greek officials in Athens. Venizelos said that the auditors could leave Athens on Tuesday.

"We are obliged to make the necessary adjustments to put Greece on a new course. Otherwise the situation will become uncertain and dangerous," said Venizelos, defending the painful budget cuts and tax hikes introduced since 2010 to escape default, slash deficits and restore growth. (Xinhua)

New Strikes Against Austerity Kick Off

A new strike barrage hit the country on Tuesday as the government finalised talks with its EU-IMF creditors on additional spending cuts to secure the prompt payment of a bankruptcy-saving loan.

Civil servants blocked several ministries, teachers and municipal staff walked off their jobs and a key refinery began a protest shutdown ahead of a general strike on October 19.

Hospital workers and prison guards are also striking later this week while tax collectors and bank staff are mobilising next week and lawyers are threatening to join the fray.

Public sector workers are up in arms over pay cuts and plans to put at least 30,000 on temporary leave this year, on top of sacrifices imposed last year to rein in a budget deficit five times over the EU ceiling.

The spending cuts are mandated by the EU, IMF and ECB, which in 2010 bailed out Greece with a huge loan.

On Monday, Finance Minister Evangelos Venizelos declared that he had concluded talks with a mission from the three creditors, or 'troika', whose report later this month will determine if Athens will receive an EUR 8 billion loan disbursement from the bailout package. (AFP)

Veteran War Photographer Passes Away

Veteran war photographer Costas Balafas, noted for his photographic coverage of WWII and the National Resistance, died on Monday at the age of 91. Balafas was born in 1920 in the mountain village of Kypseli in Arta in a farming family. He went to Athens to seek work and at the age of 11.

His first contact with photography and a camera was at the age of 13, when relatives of his boss came to Greece from the US and, wishing to please then, the boss took them on a sightseeing tour of Athens.

One day, during a visit to Mt. Parnitha, the boss took young Costas along to take photographs of the entire family with a small, easy-to-use camera they had brought with them. And the rest is history.

After that day on Parnitha, the young boy's dream was to acquire a camera of his own. It was with that new camera that he photographed the Greek Army's advance to the Albanian front, the German occupation in Greece, and the Civil War, snapping scenes of war crimes at the risk of his life, and of fellow combatants during battle. (ANA)

Stocks End Moderately Low

Stocks ended moderately lower at the Athens Stock Exchange on Monday, significantly reducing initial heavy losses as the market found support in non-financials blue chip stocks and particularly OPAP. Bank shares remained under pressure to end sharply lower.

The **Composite Index** of the market ended at 740.06 points, off 0.58%, after plunging 5.78% early in the session.

A decision to place Proton Bank under the control of the Financial Stability Fund and growing speculation of a larger-than-expected haircut of the Greek debt, intensified pressure on bank stocks.

However, a recovery in international markets helped the Greek market to a spectacular improvement late in the day. Turnover remained a low EUR 48.936 million.

The **Big Cap Index** fell 1.87%, the **Mid Cap Index** eased 1.43% and the **Small Cap Index** dropped 3.22%.

OPAP (8.24%), MIG (8.88%), Titan (4.65%) and Hellenic Petroleum (4.14%) were top gainers among blue chip stocks, while Hellenic Postbank (18.69%), Piraeus Bank (16.84%) and Eurobank (14.63%) were top losers.

The Travel (7.88%) and Financial Services (4.29%) sectors scored gains, while Banks (10.41%), Insurance (6.38%) and Health (5.01%) suffered the heaviest percentage losses of the day. (ANA)

Proton Bank Under State Control

Proton Bank became the first Greek bank to be taken under state control, a Finance Ministry announcement said on Monday. A ministry announcement said that Finance Minister Evangelos Venizelos accepted a recommendation by the Bank of Greece and signed a decision to place the bank under restructuring.

Under the plan, a new "good bank" under the name of New Proton Bank will be formed which will carry all savings deposits and the healthy assets of Proton Bank.

The ministry revoked the license of Proton Bank, which was placed under liquidation.

The new "good bank" received an operating license from the Bank of Greece and was supported by the restructuring arm of the Savings and Investments Fund, while the Financial Stability Fund provided the necessary capital and is now the sole shareholder of the new bank.

New Proton Bank is fully capitalised with a capital adequacy ratio of 10.6%, with access to the Eurosystem through the Bank of Greece. (ANA)

REGIONAL NEWS

Attica in Focus

News from around Attica over the past seven days. (In tomorrow's issue: Crete)

MARINE NEWS SUMMARY

CONTAINER VESSELS: NEXT-GENERATION WILL BE LARGEST EVER

If the need is for greater efficiency for road and rail freight during an economic slowdown, standard operating procedures might be to downgrade to smaller and lighter means of overland transport. Shipping lines, however, have a different approach: they build bigger ships. The reason, they say, is better economies of scale, costing them less to send a string of three or four huge new ships across the oceans instead of a larger fleet of smaller vessels. These bigger and newer ships will also have more efficient engines and lower emissions, which also means lower fuel costs, as the company hopes an everlasting impression on its customers. One shipping giant is reportedly spending USD 1.9 billion on 10 new ships, each of which will carry 18,000 TEUs. The new Ultra Large Container Ships (ULCS) will be more than 1,312 feet long and more than 193 feet wide, and will outdo cargo capacity of the world's largest container vessel currently afloat, by 16%. The company's chief executive said that building ULCSs was not only a top priority for the firm but also for its customers, who are heavily dependent upon this in their supply chain. Five years ago, the world's largest container ship had a TEU capacity of 9,500. According to a Paris-based maritime research firm, the container carriers' answer to challenges of sustainable shipping and reduction of emissions is to build ever-larger ships, whose sizes have doubled over a decade.

Govt Rules Out Party Leaders' Council

The government spokesman Ilias Mossialos on Monday ruled out the possibility of party leaders' council chaired by President Karolos Papoulias. However, he did not deny the prospect of a round of meetings between the party leaders and Prime Minister George Papandreou to brief them on EU developments and the handling of the debt crisis.

He was also categorical in denying rumours that the PM was considering to step down.

"He is present and there is no thought of departure," Mossialos underlined, adding that the premier intended to hold one-on-one meetings with the ministers of the Inner-Cabinet to discuss the latest developments and the initiatives that must be taken to boost growth, as well as continuing meetings with PASOK MPs.

The spokesman also appealed to local authority workers to reconsider their strike and collect refuse that had piled up on streets around Athens, urging them to consider the implications for public health.

"We are making every effort to deal with the problems that arise," he said. "We are asking for the strike to end and it will end," he added, referring reporters to the Interior Ministry for further details. He also strongly criticised sit-ins at ministries and public services, saying that these were unacceptable. (ANA)

Flight Delays In Athens Due To Weather

Flights into and out of Athens Airport continued to be dogged by delays on Monday as a result of poor weather and a "work-to-rule" strike by air-traffic controllers protesting against salary cuts as a result of their inclusion in the public-sector wage scale, which in some cases may be as high as 40% of their current salary.

Athens International Airport reported that about 50 flights were delayed, on average by about 80 minutes, at 3:00pm. In some cases, the delays exceed two and half hours. The delays are both for departures and for aircraft arrivals. (ANA)

Exports Up 0.9% In August

Greek exports rose slightly in August, with the value of export-deliveries - excluding oil products - totalling EUR 1.075 billion from EUR 1.065 billion in the same month last year, for an increase of 0.9%, Hellenic Statistical Authority said on Monday.

The statistics service, in a report, said that value of import-arrivals - excluding oil products - totalled EUR 2.349 billion in August, from EUR 2.326 billion in August 2010, for an increase of 1.0%. (ANA)

3 Detained For Armed Break-Ins

Three foreign nationals were brought in to the police headquarters in central Athens for questioning on Monday, as suspects for a series of armed robberies targeting houses in the Attica area. They were detained after a co-ordinated police operation in Mesogia and Athens.

Police suspect the three of belonging to the so-called "Kalashnikov gang" that broke into houses and is also implicated in abusing women.

Their suspicions are based on evidence uncovered during their investigation but also a Kalashnikov rifle found in the house of one of the suspects.

There is no positive confirmation yet, however, with further announcements due once the investigation is fully completed. Sources within the police said that the three were brought in after another woman was attacked and subjected to abuse within her home in Ilioupolis early on Sunday morning. (ANA)

Industrial Production Down 11.7% In August

Industrial production plunged 11.7% in August this year, mainly reflecting an 11.0% drop in manufacturing production, Hellenic Statistical Authority said on Monday. The statistics service, in a report, said the industrial production index was down 0.5% in August 2010.

The 11.7% decline of the index was attributed to a 5.0% drop in mining production, an 11% decline in manufacturing production (mainly oil products, basic pharmaceutical products, non metal minerals and machinery), a 16.7% drop in electricity production and a 2.3% fall in water production.

The industrial production index fell by 8.4% on average in the January-August 2011 period, compared with the same period last year, after recording a 5.3% drop in the eight-month period in 2010. (ANA)

INTERNATIONAL NEWS

Turkey, Albania Vow To Boost Co-operation

ANKARA - Turkey and Albania vowed on Monday to enhance co-operation in various fields as Turkish President Abdullah Gul said the two countries shared common vision and targets for the future of the region.

Turkey is ready to extend all kinds of support to Albania as it always does, Gul said at a joint press conference with visiting Albanian President Bamir Topi in Ankara.

Turkey and Albania's relations within NATO was a model, Gul said, referring to military co-operation between Turkish and Albanian soldiers in Afghanistan.

Stressing that Albania is the strategic partner of Turkey in the Balkan Peninsula, Gul said that the two countries pursued their co-operation for peace and stability in this region.

Gul said the trade volume between the two countries exceeded USD 350 million with nearly 100 Turkish companies investing USD 1.5 billion in Albania in banking, telecommunication, mining, health and education areas. For his part, Topi said that Turkey and Albania would work together to strengthen peace in the Balkan Peninsula. (Xinhua)

EU Deplores Israeli Settlement Expansion

BRUSSELS - The EU on Monday deplored the recent Israeli decision to advance settlement expansion in the East Jerusalem settlement of Gilo.

In a conclusion on Middle East Peace Process, adopted in Luxembourg by the EU's Foreign Ministers, the 27-member block said the Israeli settlement project ran "counter" to the efforts of the Quartet - the UN, the US, the EU and Russia.

"Not surprisingly, the announcement - or re-announcement - of the 1,100 settlement dwellings in Gilo was mentioned by some, and deplored," EU foreign policy chief Catherine Ashton addressed press following the meeting.

Ashton also called upon both Israel and Palestine to avoid steps that might hamper the Quartet's efforts to restart negotiations between the two sides.

"We support calls ... to refrain from provocative actions and avoid steps that will go against our efforts to restart negotiations," she said.

"I will be speaking to President Abbas and Prime Minister Netanyahu this evening, and the Quartet envoys will be in touch with the parties as well to invite them to meet in the coming days," Ashton said. (PNA)

Libya Forces Drive To Centre Of Gaddafi Hometown

SIRTE - Libya's new regime forces were battling block by block towards the centre of Sirte, eyeing the symbolic prize of finally capturing Muammar Gaddafi's hometown after a month-long siege.

On the diplomatic front, Libya's ruling National Transitional Council said it recognises the Syrian National Council grouping opponents of President Bashar al-Assad, becoming the first government, albeit an interim one, to do so. But Gaddafi diehards were putting up fierce resistance and in their other remaining bastion, Bani Walid, they mounted a fightback, killing 17 NTC fighters.

The interim ruling NTC has been waiting for Sirte's full capture to declare the liberation of the whole of Libya, clearing the way to draw up a timetable for elections.

A column of NTC troops thrust towards central Sirte from positions east along the Mediterranean coast, coming under heavy rocket and small arms fire as they inched forward house by house. They advanced about a kilometre (1,000 yards) into the city centre from the south and east by the afternoon, backed by heavy shelling and tanks. (AFP)

Slovakia Opens Talks To Save Eurozone Bailout

BRATISLAVA - Slovakia's deadlocked centre-right coalition met for fresh talks on Tuesday on bolstering the EU's debt rescue fund ahead of a key parliamentary vote it must win for the crucial Eurozone deal to go through.

The make-or-break vote comes after the 16 other Eurozone members approved changes to revamp the EUR 440 billion European Financial Stability Facility, set up in May 2010 after Greece was bailed out to save it from default.

FINANCIAL NEWS

FOREIGN EXCHANGE

Reference buying rates per euro released by the European Central Bank

US dollar 1.379

Pound sterling 0.881

Danish kroner 7.555

Swedish kroner 9.261

Japanese yen 105.82

Swiss franc 1.251

Norwegian kroner 7.919

Canadian dollar 1.419

Australian dollar 1.388.

Eurozone leaders agreed in July to boost the EFSF's powers in the hope stemming the fallout from the Eurozone's deepening sovereign debt crisis which now threatens the Euro project, the bloc's banking system and the economy.

Prime Minister Iveta Radicova refused to comment as she arrived for the crunch talks Tuesday but unconfirmed reports said she had offered to resign if it would help get secure approval in parliament in the face of stiff opposition from a rebel coalition party.

A news agency said on Monday Radicova had offered to tie the EFSF vote to a confidence vote on the Cabinet, to resign if the vote was lost, or to resign before the vote.

"By the morning, I will take a responsible decision on further steps that I'll propose to the coalition partners," Radicova said when leaving the last round of inconclusive talks late Monday. (AFP)

Egypt Probes Deadly Sectarian Clashes

CAIRO - Egypt's military rulers ordered a speedy probe into clashes which killed 25 people, mostly Coptic Christians, as the cabinet held crisis talks and thousands attended the funerals of 17 victims.

The Supreme Council of the Armed Forces (SCAF) "tasked the government with quickly forming a fact finding committee to determine what happened," in a statement read on state television Monday as world leaders urged restraint.

It called for "all measures against all those proven to have been involved, either directly or by incitement".

Both the ruling military council and the Cabinet held crisis talks, a day after the clashes in Cairo left 25 dead, most of them Copts, and more than 300 people injured, according to Health Ministry figures.

 WEATHER

Rainy weather and northerly winds are forecast in most parts of the country on Tuesday, with wind velocity reaching 4-8 beaufort. Temperatures will range between 6C and 22C. Cloudy and rainy in Athens, with northerly 6-8 beaufort winds and temperatures ranging from 11C to 20C. Same in Thessaloniki, with temperatures ranging from 11C to 19C.

The SCAF, which took power when President Hosni Mubarak was ousted in February, stressed it "continues to bear national responsibility to protect the people" until it hands over to an elected civilian authority. Thousands of people attended a service at the Copt cathedral for the funerals of 17 demonstrators. (AFP)

 SPORTS NEWS

Angelopoulos Resigns Kavala

Nikos Angelopoulos has decided to continue with Kavala. The forward has signed a deal with the team for another season. It would be the third season in a row for Angelopoulos with Kavala. In last season, the forward posted 4.7 points and 2.7 rebounds per game.

Nagys Signs Contract With Rethymno Aegean

Rethymno Aegean have signed one year contract with Tomas Nagys to strengthen their roster prior to the start of the new season. The Lithuanian centre, who began the previous year with Bornova, has emerged as a crucial player for Aegean. Nagys tallied 5.8 points and 2.8 rebounds per game in TBL. In January, he joined to Al Qadsia in Kuwait.

Roumeliotis Reacts Strongly Over EOPE's Decision

Nick Roumeliotis has reacted strongly over the Greek Federation of Volleyball's (EOPE) decision to exclude him from the national team. The 32-year-old former captain said that he would take a legal action against EOPE.

He claimed that the team decided not to go Serbia because they did not have enough funds, energy and any support from the federation.

Belgium Up For Mission Impossible Against Germans

Belgium have not qualified for a major finals since the 2002 World Cup and to keep alive their hopes of reaching Euro 2012 they will need to do something no-one else has managed in the qualifiers and beat Germany on Tuesday.

The Belgians are presently in second place, which would give them a play-off spot, but only a point ahead of Turkey, who should take three points against Azerbaijan.

Both Belgian coach Georges Leekens and his players acknowledge that beating Germany in Dusseldorf let alone denying them a record 10th successive win in the qualifiers is a tough ask - the last Belgian win on German soil dates back to 1983 against East Germany.

"It is almost mission impossible but even so I believe deep down we can do it," said midfielder Timmy Simons, who plays for Bundesliga side Nuremberg.

Leekens - who is in his second spell as national coach having guided them to the 1998 World Cup finals but was sacked after they exited in the first round - said that but for a couple of moments of slapdash defending they would already be in the play-offs.

"My players deserve to be involved in this 'final' in Germany," said the 62-year-old, who has had his contract extended to June 2014. (AFP)

Laporta Admits Receiving Uzbek Payments

Former Barcelona President Joan Laporta testified in court on Monday that his legal firm had received over EUR 10 million from Swiss-registered Uzbekistan conglomerate Zeromax.

However, he denied the money had - as has been claimed by Turkish football agent Bayram Tutumlu - been for illegal commissions for services provided by Barcelona to several football clubs in Uzbekistan, including FC Bunyodkor.

Laporta has been charged with alleged financial irregularities in his dealing with the football clubs.

Tutumlu said the illegal commissions were deposited in a Swiss bank account belonging to Laporta's law firm, Laporta & Arbos.

Laporta, who claimed when leaving court he was the victim of a political plot orchestrated by the present Barca incumbent Sandro Rosell, also admitted he had met Tutumlu after previously denying ever coming across him. "The invoices to Zeromax were for different services and consultancies over a period of three years," testified Laporta. (AFP)

Pepe, Coentrao Back To Fitness For Real

Real Madrid welcomed Portuguese international duo Pepe and Fabio Coentrao back to training on Monday, three weeks after picking up injuries in the 1-0 league defeat to Levante.

"Pepe and Coentrao trained normally with their teammates after recovering from the muscle tears suffered against Levante," reported the Spanish giants on their official website.

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Jose Mourinho's side return to action on Saturday when they entertain Betis at the Santiago Bernabeu. They will be without Raul Albiol for the game, after the defender fractured a cheekbone in training with the Spanish national team. (AFP)

Suspended Ibrahimovic Returns To Milan

AC Milan striker Zlatan Ibrahimovic was back in training with his club on Monday after leaving the Sweden squad ahead of Tuesday's final Euro 2012 qualifier against the Netherlands. The 30-year-old is suspended for a game, which is crucial for Sweden's chances of qualifying automatically for next year's finals in Poland and Ukraine.

Erik Hamren's men are already certain of finishing second in Group E, but a win could allow them to qualify directly as the best runners-up out of all nine European groups.

Hamren wanted his captain to stay with the squad even though he couldn't play. "My wish was for him to stay. I spoke to Zlatan and he said to me that he also wished to stay. Now we must speak to Milan, because the decision is theirs," he had said. (AFP)

Rooney To Learn UEFA Suspension On Thursday

England striker Wayne Rooney will discover the length of his Euro 2012 suspension on Thursday, European football governing body UEFA said on Monday. The 25-year-old Manchester United player will definitely miss England's first game in the tournament after kicking Miodrag Dzulovic in the 2-2 draw with Montenegro.

The governing body's disciplinary panel could decide to increase the punishment to three matches, but England remain hopeful it will only be a one-game ban after referee Wolfgang Stark admitted Rooney's acceptance of his red card could work in his favour.