
European Commission Predicts Agreement with Greece in August

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The president of the European Commission (EC), Jean Claude Juncker, said on Wednesday that Greece and its creditors will reach an agreement this month.

Juncker added that reaching that agreement is very likely, preferably by August 20.

He pointed out that all reports in his hands make him think that it will be possible to close a deal this month, when the negotiations are progressing, although he noted the possibility of delays, in which case, they would have to resort to a new bridge loan.

For the third day in a row after its reopening, the Stock Market of Athens is on negative figures, while bank titles collapsed again.

The main index of the Stock Market of Athens dropped 2 percent at the opening. The stocks of the Alpha Bank decreased 29.5 percent, Pireus 27.5 percent and the Eurobank 15.4 percent.

A top official from the ruling Syriza Party called on his fellows on Wednesday for unity to reach a new agreement with international creditors and prioritize the country's interests.

Syriza's parliamentary spokesman, Nikos Filis, said that Greece did not want a bridge loan to help it pay its debts, but it was seeking a complete agreement. That would lead to a first tranche of 25 billion euros from the third rescue package.