

Greece raises 2.6 bln euros in first treasury bill auction of 2013

ATHENS, Jan. 8 (Xinhua) -- Greece conducted its first successful treasury bill auction in 2013 on Tuesday, raising 2.6 billion euros (3.41 billion U.S dollars), according to the national Public Debt Management Agency (PDMA).

I sold 975 million euros in one-month treasury bills at an interest rate of 3.95 percent, down from the 3.99 percent last month. The six-month bills raised 1.625 billion euros at an interest rate of 4.3 percent, as compared with the 4.38 percent secured in a similar auction in December.

According to PDMA's announcement, the funds raised on Tuesday will be used to refinance previous treasury bills maturing at the end of this week.

Shut out of international markets since 2010, debt-laden Greece depends on this monthly treasury bills auction program along with the multi-billion euro aid granted by the European Union and the International Monetary Fund (IMF) to stave off a chaotic default which could destabilize the euro zone. (1 euro= 1.31 U.S. dollars)