

Hear from Dombrovskis, Barnier, Gualtieri and Alder at the ESMA Conference

The European Securities and Markets Authority (ESMA) conference, which takes place in Paris on Tuesday 17 October, will be this autumn's key event focusing on developments in the EU's financial services markets.

Participants will hear from leading figures on issues such as Brexit, CMU, MiFID, market infrastructures, financial innovation and the future shape of financial services regulation. Confirmed keynote speakers include:

- Steven Maijoor, Chair, European Securities and Markets Authority (ESMA);
- Valdis Dombrovskis, Vice President of the European Commission with responsibility for the Euro and Social Dialogue as well as Financial Stability, Financial Services and the Capital Markets Union;
- Michel Barnier, European Commission Chief Brexit Negotiator;
- Roberto Gualtieri MEP, Chair of the Committee on Economic and Monetary Affairs (ECON), European Parliament; and
- Ashley Alder, Chair of the International Organization of Securities Commissions (IOSCO).

Registrations are now open www.esma-conference-2017.eu.

July 2017 compared with June 2017- Volume of retail trade down by 0.3% in euro area-Down by 0.2% in EU28

In July 2017 compared with June 2017, the seasonally adjusted volume of retail trade fell by 0.3% in the euro area (EA19) and by 0.2% in the EU28, according to estimates from Eurostat, the statistical office of the European Union. In June, the retail trade volume increased by 0.6% in the euro area and by 0.5% in the EU28.

[Full text available on EUROSTAT website](#)

Statement by Commissioner for Humanitarian Aid and Crisis Management Christos Stylianides on the humanitarian situation in Myanmar

Unrestricted humanitarian access, including for aid workers, is critical to reaching 350,000 vulnerable people in Rakhine State. They must be allowed to do their job to try to prevent the further deterioration of an already serious humanitarian situation.

I call on all sides to de-escalate tensions and fully observe international human rights law, and in particular to refrain from any violence against civilians.

Many Rohingya civilians are suffering greatly and are now fleeing the violence across the border into Bangladesh. They must not be turned back or deported. We greatly appreciate the hospitality extended by the Government and people of Bangladesh for many decades. The assistance and protection of the Bangladeshi authorities regarding these new refugees is crucial until the situation in Rakhine State has stabilised and they can safely return.

The European Union is committed to supporting all efforts to bring a return to aid deliveries in Rakhine State and is working tirelessly with all stakeholders to achieve this.

G7 Statement on North Korea

We, the G7 Leaders condemn in the strongest possible terms the new nuclear test conducted by North Korea and express our solidarity to the countries of the region for the consequences of Pyongyang's irresponsible behaviour.

North Korea, as the only country to have performed nuclear tests in the XXI century, continues to challenge the international community with serious, repeated and ongoing violations of international law. These nuclear tests are an intolerable provocation which presents a direct challenge against the international community.

The advancement of the North Korean nuclear and ballistic programs, including the development and testing of ballistic missiles of intercontinental range, increasingly poses new levels of threat of a grave nature to international peace and stability and the non-proliferation regime. The latest nuclear

test, given the magnitude of the explosion, has raised the challenge to an unprecedented level.

North Korea must immediately and fully comply with all relevant UN Security Council Resolutions (UNSCRs) and abandon all nuclear and ballistic missile programs in a complete, verifiable and irreversible manner.

We stand ready to further strengthen measures aimed at achieving these objectives and strongly call on the UN Security Council to meet its responsibilities and to work towards the adoption of a new and effective resolution that includes stronger measures. We appeal to the international community to redouble its efforts to ensure the sustained, comprehensive and thorough implementation of relevant UNSCRs and ensure that North Korea reverts to international legality.

State aid: Commission approves German rescue aid to Air Berlin

On 15 August, Germany notified the Commission of its intention to grant a bridging loan to Air Berlin. This followed Etihad, Air Berlin's main shareholder, withdrawing its financial backing for the loss-making company. The German public credit institution KfW will provide a credit facility of up to €150 million to Air Berlin over the next months.

The purpose of the loan is to allow Air Berlin to continue operations in the coming months, with the aim of maintaining its services while it concludes ongoing negotiations to sell its assets. At the end of the process, Air Berlin is expected to cease operating and exit the market.

Rescue and restructuring aid are among the most distortive types of state aid and can only be granted to companies once these have exhausted all other market options. The Commission's [guidelines on rescue and restructuring aid](#) allow Member States to support companies in difficulties, provided, in particular, that the public support measures are limited in time and scope and contribute to an objective of common interest.

The Commission has taken account of the fact that:

- the loan will be paid out in instalments under stringent conditions. In particular, Air Berlin has to demonstrate its liquidity needs on a weekly basis and new instalments will only be paid when all existing liquidity has been used.
- Germany committed to ensure that either the loan will be fully repaid, or Germany will submit a winding down plan for Air Berlin.

The Commission found that the measure will help to protect the interests of

air passengers and to maintain air passenger services. At the same time, the strict conditions attached to the loan, its short duration and the fact that Air Berlin is expected to cease operations at the end of the process, will reduce to a minimum the distortion of competition potentially triggered by the state support. The Commission therefore concluded that the measure is compatible with EU state aid rules.

The non-confidential version of the decision will be made available under the case number [SA.48937](#) in the [State Aid Register](#) on the [DG Competition](#) website once any confidentiality issues have been resolved. New publications of state aid decisions on the internet and in the Official Journal are listed in the [State Aid Weekly e-News](#).