EU- Democratic People's Republic of Korea (DPRK) relations, fact sheet

Export and import restrictions

Arms

Prohibition on the export and import of arms and related materiel of all types, including the provision of related technical and financial assistance or services or taking part in activities aimed at the circumvention of those prohibitions. Prohibition on related training including hosting of trainers, advisors, or other officials for the purpose of military, paramilitary, or police related training. Prohibition on services related to manufacture, maintenance or use and with respect to the shipment of items to or from the DPRK for repair, servicing, refurbishing, testing, reverse-engineering and marketing.

Prohibition on the supply, sale or transfer or export of any item if a Member State determines it could directly contribute to the development of the operational capabilities of the DPRK’s armed forces, or to exports that support/enhance the capabilities of armed forces of another State outside the DPRK. Certain exemptions apply.

Dual-use goods

Prohibition on the export and import of goods and technology which could contribute to the DPRK’s nuclear-related, other weapons of mass destruction-related or ballistic missile-related programmes, as determined by the UN Security Council or the UN Sanctions Committee, including a prohibition on the provision of related technical and financial assistance or services or taking part in activities aimed at the circumvention of those prohibitions. A trade ban applies for nuclear and/or missile-usable items as listed in Annex III of UN Security Council Resolution 2321 (2016) and a new conventional arms dual-use list which was adopted by the UN Sanctions Committee on 15 December 2016.

Prohibition on the export and import of certain other dual-use goods and technology, including dual-use goods as contained in Council Regulation (EC) No 428/2009 (“EU dual-use Regulation”), including any further items, materials, equipment relating to dual use goods and technology and a prohibition on the provision of related technical and financial assistance or services or taking part in activities aimed at the circumvention of those prohibitions.

Prohibition on the export and import of certain key components for the ballistic missile sector, including a prohibition on the provision of related technical and financial assistance or services, or taking part in activities aimed at the circumvention of those prohibitions.

Prohibition on the export and import of any other item that could contribute to the DPRK's nuclear or ballistic missile programmes or to the evasion of prohibited activities, including a prohibition on the provision of related technical and financial assistance or services, or taking part in activities aimed at the circumvention of those prohibitions.

Gold, precious metals, diamonds

Prohibition on trade in gold, precious metals and diamonds with the Government of the DPRK, its public bodies and the Central Bank of the DPRK, or persons and entities acting on their behalf or at their direction, including a prohibition on the provision of related technical and financial assistance.

Minerals

Prohibition on any import directly or indirectly from the DPRK, from its territory or by its nationals or using its flag vessels or aircraft, of coal, iron and iron ore, gold, silver, copper, nickel, zinc, titanium ore, vanadium ore and rare earth minerals. Certain exemptions apply for coal and iron supply, sale or transfers; in particular UN Security Council Resolution 2321 (2016) established a specific regime for coal, including a cap on the total DPRK export to all UN Member States allowed each year, the management of which is ensured by the UN Sanctions Committee.

Statues

Prohibition on any import directly or indirectly from the DPRK, from its territory or by its nationals or using its flag vessels or aircraft, of statues, unless pre-approved by the UN Sanctions Committee on a case-by-case basis.

Helicopters and Vessels

Ban on the direct or indirect supply, sale or transfer to the DPRK of helicopters and vessels, unless pre-approved by the UN Sanctions Committee on a case-by-case basis.

Banknotes and coinage

Prohibition on the delivery of DPRK denominated banknotes and coinage to the Central Bank of the DPRK.

Luxury goods

Prohibition on the direct or indirect supply, sale or transfer to the DPRK and import, purchase or transfer from the DPRK of luxury goods. The EU defines the latter in detail, with a list comprising 22 different categories of goods, for a total of over 300 items.

Aviation and Rocket Fuel

Prohibition of the sale or supply of aviation fuel, including aviation gasoline, naphtha-type jet fuel, kerosene-type jet fuel and kerosene-type rocket fuel, to the DPRK by nationals of Member States or from the territories of Member States, or using the flag vessels or aircraft of Member States, whether or not originating in the territories of Member States.

Petroleum

Prohibition of the import, purchase or transfer from the DPRK of petroleum products not covered by UN Security Council Resolution 2270 (2016).

Restrictions on the provision of certain services

In addition to the ban on providing services related to the items and technology that could contribute to the DPRK's nuclear, other WMD and ballistic missile programmes, prohibition to provide, directly or indirectly, computer or related services, services incidental to mining and services incidental to manufacturing in the chemical, mining and refining industry, to any natural or legal person, entity or body in, or for use in the DPRK. Certain exemptions apply.

Restrictions on financial support for trade

Prohibition on the provision of public and private financial support, including the granting of export credits, guarantees or insurance, for trade with the DPRK to their nationals or entities involved in such trade, unless pre-approved by the UN Sanctions Committee on a case-by-case basis.

Investment

Prohibition on investment by the DPRK (entities and persons) in the territories under the jurisdiction of the Member States.

Prohibition on the acquisition or extension of a participation, the creation of any joint venture or the provision of investments services in, with or to entities in the DPRK, that are engaged in activities relating to the DPRK's illegal programmes or in the mining, refining, chemical industry, conventional arms-related industry, metallurgy and metalworking, and aerospace . Ban on any financing or financial assistance to entities in the DPRK that are engaged in these activities.

Financial sector

Financial assistance by Member States to the DPRK

Prohibition on new commitments for grants, financial assistance and concessional loans to the DPRK by Member States, except for humanitarian and developmental purposes addressing the need of the civilian population or the promotion of denuclearisation. Member States shall exercise vigilance with a view to reducing current commitments.

Transfer of funds

Prohibition on the transfer of funds to and from the DPRK. Financial institutions under the jurisdiction of Member States shall not enter into, or continue to participate in, any transactions with banks domiciled in the DPRK, including branches or subsidiaries and the Central Bank of the DPRK.

Transactions falling within certain specified categories are exempted, for example transactions regarding foodstuffs, healthcare or medical equipment, or for agricultural or humanitarian purposes. Transactions above a certain threshold have to be pre-authorised.

Monitoring of financial activities of financial institutions

Enhanced monitoring by Member States of activities of financial institutions within their jurisdiction in relation to their activities with regard to DPRK banks, branches and subsidiaries of DPRK banks and financial both inside and outside EU and, entities controlled by DPRK persons and entities, to avoid such activities contributing to the DPRK's illegal programmes.

EU financial institutions are required in their activities with such banks and financial entities to exercise continuous monitoring of account activity, require completion of all information fields of payment instructions, maintain records of all transactions for a period of 5 years and report transactions they suspect may contribute to the DPRK's illegal programmes to national competent authorities.

Branches, subsidiaries and corresponding banking relations

Prohibition for DPRK financial institutions, including the Central Bank of the DPRK, to open branches, subsidiaries or representative offices in EU. Obligation on Member States to close existing branches, subsidiaries and representative offices; and terminate any joint ventures, ownership interests or correspondent banking relationships with DPRK banks in their territory.

DPRK banks can no longer establish joint ventures with, take an ownership interest in EU banks or establish corresponding banking relations with EU banks. Obligation for EU entities to terminate existing joint ventures, ownership interest and correspondent banking relationships.

Financial institutions within the territories of Member States or under their jurisdiction shall be prohibited from opening representative offices, subsidiaries, branches or banking accounts in the DPRK. Existing representative offices, subsidiaries or banking accounts in the DPRK shall be closed, unless the UN Sanctions Committee determines otherwise on a case-by-case basis.

DPRK bonds

Prohibition on trade and related services for DPRK public or public-guaranteed bonds issued after 18 February 2013 with the Government of the DPRK, the Central Bank of the DPRK and other DPRK banks or financial institutions.

Transport sector

Inspections

Obligation for Member States to inspect all cargo (including personal luggage and checked baggage of individuals) to and from the DPRK, and cargo brokered or facilitated by the DPRK or DPRK nationals or persons or entities acting on their behalf, either via land, sea or air, for the purposes of ensuring that the cargo does not transfer items prohibited by UN Security Council resolutions. Inspection shall also take place when there are reasonable grounds to believe that the cargo contains items whose supply, sale, transfer or export is prohibited under Council Decision 2016/849.

Requirement to inspect vessels on the high seas where there are reasonable grounds to believe that vessels carry prohibited items.

Access, landing, taking off and overfly

Obligation for aircraft and vessels transporting cargo to and from the DPRK to supply additional pre-arrival and pre-departure information for all goods brought into or out of EU.

Obligation to deny vessels which refuse inspection entry to Member States' ports. Obligation to prohibit the entry into Member States' ports of any vessel that is owned, operated or crewed by the DPRK, unless there is an emergency.

Obligation to deny permission to land in, take off from or overfly Member States' territory to any aircraft, operated by DPRK carriers or originating from the DPRK, unless there is an emergency.

Prohibition to take part in activities aimed at the circumvention of the above transport sector measures.

Bunkering

Prohibition on the provision of bunkering or ship supply services to DPRK vessels if there are reasonable grounds to believe that the vessels carry prohibited items, unless necessary for humanitarian purposes.

Leasing, chartering, crewing services, insurance and re-insurance, and registering of vessel and aircrafts

Prohibition on nationals of Member States from leasing, chartering flagged vessels, aircraft or providing or procuring crewing services to or from the DPRK, designated persons and entities, or any persons or entities whom the Member State determines have assisted in in violation of UN Security Council resolutions.

Obligation to de-register any vessel that is owned, operated or crewed by the DPRK and not to register any such vessel that is de-registered by another Member State.

Prohibition on nationals, entities and persons within the territory of Member States from registering vessels in the DPRK or obtaining authorization for a vessel to use the DPRK's flag. Member States are prohibited from owning, leasing, operating, or providing vessel classification, certification or associated service and insurance, to any DPRK-flagged vessel.

Prohibition on persons and entities subject to the jurisdiction of the Member States from providing insurance or re-insurance services to vessels owned, controlled or operated, including through illicit means, by the DPRK, unless exempted by the UN Sanctions Committee on a case-by-case basis.

Obligation for Member States to implement the measures decided by the UN Sanction Committee for the vessels that the latter has listed, on the basis of information that provides reasonable grounds to believe that the vessels are involved in prohibited activities.

Scientific and Technical Cooperation

Obligation on Member States to suspend scientific and technical cooperation involving persons or groups officially sponsored by or representing the DPRK except for medical exchanges unless: (a) in the case of scientific or technical cooperation in the fields of nuclear

science and technology, aerospace and aeronautical engineering and technology, or advanced manufacturing production techniques and methods, the UN Sanctions Committee determines on a case-by-case basis that a particular activity will not contribute to the DPRK's proliferation, sensitive nuclear activities or ballistic missile-related programmes; or (b) In the case of all other scientific or technical cooperation, the Member State determines that the particular activity will not contribute to the DPRK's proliferation sensitive nuclear activities or ballistic missile-related programmes and notifies the UN Sanctions Committee in advance of such determination.

Restrictions on admission and residence

Restrictions on admission

Prohibition to admit, even if only for transit, to the territory of the Member States persons responsible, including through supporting or promoting, for the DPRK's nuclear-related, ballistic missile-related or other weapons of mass destruction-related programmes, and persons acting on their behalf or at their direction. This includes members and officials of the Government of the DPRK and the DPRK's Armed Forces that a Member State determines are associated with the DPRK's prohibited activities.

Prohibition to admit, even if only for transit, to the territory of the Member States persons who provide financial services or the transfer to through or from Member States' territory of any financial or other assets or resources that could contribute to the DPRK's nuclear-related, ballistic missile-related or other weapons of mass destruction-related programmes, or persons who are involved in the supply to or from the DPRK of arms and related materiel of all types, or dual-use goods.

Prohibition to admit, even for transit, to the territory of the Member States persons working on behalf of or at the direction of listed persons and entities, or persons assisting in the evasion of sanctions or violation of relevant UN Security Council Resolutions and EU norms.

Humanitarian and certain other exemptions apply.

Restrictions on residence

Obligation to expel from the territory of Member States DPRK diplomats, government representatives, other DPRK nationals acting in a governmental or representative office capacity, and DPRK or foreign nationals if a Member State determines are working on behalf or at the direction of a designated person and/or entity or of a person and/or entity assisting in evasion or violation of restrictive measures.

Obligation to expel persons who are working on behalf or at the direction of a DPRK bank or financial institution, unless the presence of the person is required for fulfilment of a judicial process or exclusively for medical, safety or humanitarian purposes.

Freezing of funds and economic resources

Obligations to freeze all funds and economic resources belonging to the same persons as referred to under “restrictions on admission” and on entities involved in the activities mentioned above for “restrictions on admission”. It is also prohibited to make funds or economic resources available to these persons and entities. Likewise, it is prohibited to take part in activities aimed at the circumvention of those measures. A number of standard exemptions apply, inter alia in relation to funds and economic resources necessary to satisfy basic needs and for the payment of legal services.

Obligations to freeze all funds, financial assets, and economic resources that are owned or controlled, directly or indirectly, by entities of the Government of the DPRK or the Workers’ Party of Korea, or by persons or entities acting on behalf of or at their direction, that are associated with prohibited activities.

Obligation to close the representative offices of designated persons and entities, as well as of any persons or entities acting on behalf of such designated persons or entities, as well as to prohibit them from participating in joint ventures and any other business arrangements.

Other restrictive measures

Specialised teaching or training

Obligation for Member States to prevent specialised teaching or training of DPRK nationals in disciplines that could contribute to the DPRK’s proliferation-sensitive nuclear activities and the development of nuclear weapon delivery systems, including teaching of advanced physics, advanced materials science, advanced computer simulation and related computer sciences, geospatial navigation, nuclear engineering, aerospace and aeronautical engineering and related disciplines, advanced chemical, mechanical, electrical and industrial engineering.

DPRK diplomatic missions and diplomats

Obligation for Member States to exercise enhanced vigilance over DPRK diplomats in their territory so as to prevent them from contributing to the DPRK's illegal programmes or other prohibited activities.

Obligation on Member States to prohibit the DPRK from using real property that it owns or leases in their territory for any purpose other than diplomatic or consular activities.

Obligation on Member States to limit the number of bank accounts to one per DPRK diplomatic mission and consular post, and one per accredited DPRK diplomat and consular officer at banks in their territory.

Seizure and disposal of prohibited items

Member States are obliged to, seize and dispose (such as through destruction, rendering inoperable or unusable, storage, or transferring to a State other than the originating or destination States for disposal) of items the supply, sale, transfer, or export of which is prohibited by UN Security Council Resolutions 1718 (2006), 1874 (2009), 2087 (2013), 2094 (2013), 2270 (2016) or 2321 (2016) that are identified in inspections, in a manner that is not inconsistent with their obligations under applicable UN Security Council Resolutions, including Resolution 1540 (2004).

Speech by Vice-President Dombrovskis in Valletta, at Eurofi: "Economic and financial perspectives in the world economy and the EU"

I am happy to be back at Eurofi at a time when the economic situation in Europe is improving. For the first time in almost a decade, the economies of all EU Member States are expected to grow this year and next.

Real GDP in the euro area has grown for 15 consecutive quarters. Employment is growing at a robust pace. Unemployment continues to fall, although it remains above pre-crisis levels. Private consumption is still the engine of the recovery. Investment growth continues even if it remains subdued.

In its latest forecast, the Commission expects GDP in the EU to grow by 1.8% both in 2017 and 2018. This tends to prove that our economic policy mix –

investment, structural reforms and responsible fiscal policies – is working. It is important to stay the course.

However, this positive outlook remains surrounded by uncertainty. Progress is uneven across EU countries. We still see high levels of public and private debt. Many Europeans do not yet feel the economic recovery in their pockets, and perceive increased inequalities in our societies. And Europe is facing new geopolitical challenges, from migration to conflicts and instability in our neighbourhood. For the first-time a Member State is leaving the EU.

These challenges invite a broader reflection, and President Juncker has launched this with the White Paper on the Future of the EU.

But there are a number of areas in the financial sector where we can act to reduce uncertainty and strengthen the recovery:

– first, we need to tackle remaining vulnerabilities in our financial sector, and non-performing loans are a case in point;

– second, looking at the future, accelerating Capital Markets Union will unlock additional financing for growth;

– and third, we need to develop our regulatory and supervisory framework to address new challenges.

Let me develop these three points.

First: non-performing loans.

A broad consensus has emerged that high ratios of NPLs in several member States are weighing on the performance and viability of the EU banking sector. This has negative implications for economic growth and financial stability.

Based on historical experience and current trends, if we do not accelerate the NPL clean-up, it would take another 10 years to clear the total current NPL stock. If however we were to tackle NPLs, the capital relief could support lending by up to EUR 500 bn over the next years, in particular in the Member States which need it most.

Within the EU, the level and structure of NPLs differ significantly across national banking sectors. Furthermore, most of the policy instruments to address NPL problems are within the competence of Member States. This suggests that Member States remain primarily responsible for addressing NPL problems.

However, there is a clear EU dimension: weak growth in some Member States due to high NPLs affects economic growth elsewhere, and investors often perceive the value and soundness of EU banks more generally and as a function of weak balance sheets of just some banks.

These spill-over effects suggest that national authorities and European institutions should join forces by designing an EU strategy which would support Member States in tackling NPLs. There is no silver bullet against this problem. We need a combination of measures. Solutions include reformed insolvency frameworks, stronger judicial capacity, and measures to foster larger and more efficient secondary markets for NPLs, including the possibility to set up national asset management companies based on a common blueprint.

We are not starting from scratch, but we need to accelerate and join up efforts.

I hope that at tomorrow’s ECOFIN we will see broad recognition that there is an EU dimension to NPLs, and broad support to agree on a common EU strategy with concrete deliverables.

The Commission is already actively contributing to a number of these efforts. We support reforms through the European Semester and the Structural Reform Support Service. We are helping Member States to design NPL measures within the EU state aid and resolution framework. And we are considering further EU initiatives to support legal reforms and secondary NPL markets.

This brings me to my second point: accelerating Capital Markets Union.

According to some estimates, the development of EU capital markets could unlock € 2 trillion of assets to invest in the EU economy and could lead to more than € 50 billion a year in additional financing for companies.

Building capital markets is a long-term project. We have to confront new challenges. Since last week, we have it confirmed black on white that Europe’s largest financial centre will leave the single market. This challenge should focus our minds. I see that there is a growing sense of urgency for developing a Capital Markets Union amongst the 27 remaining Member States.

We have made a good start: the Commission has delivered on 16 out of the 37 measures of the CMU Action Plan. And we have high hopes that the European Parliament and the Council will soon deliver on their side, in particular on securitisation and venture capital.

It is now time to build on this and accelerate CMU. Our consultation which has just closed is showing strong support for the objective of a stronger capital markets system. This will help us launch a CMU mid-term review in the summer.

We will stay firmly focussed on the core policy themes of the CMU action plan: improving access to risk finance for SMEs; enabling institutional investors to invest in longer-term assets such as infrastructure and energy transition; more effective and rewarding retail investor engagement with capital markets; sustainable and green finance; removing remaining barriers to cross-border investment.

However, in the second phase of the project, we will refresh our strategy to make sure we deliver on our objectives, and establish Capital Markets Union by 2019.

And we need to ensure that we have the right supervisory framework for our integrated financial markets, which is my third point.

Since their establishment, the European Supervisory Authorities have contributed significantly to a robust financial framework for the Single Market, also underpinning Banking Union. However further progress in supervisory convergence is needed to promote the CMU for all EU Member States, improve integration within the single market and safeguard financial stability.

While the ESAs have started to shift attention and resources to analyse risks to consumers and investors and undertake more work to increase supervisory convergence, work in this area must be accelerated. The ESAs also have a major role to play to capture the growing benefits of technological developments such as FinTech, whilst addressing any possible risks arising in this context.

We need to reflect on what possible changes to the current legal framework are needed to enable the ESAs to fully deliver on their mandates. In order to gather evidence, the Commission has recently launched a public consultation focusing on a number of issues related to the ESAs' tasks and powers; governance; supervisory architecture; and funding.

Our aim is to identify areas where the effectiveness and efficiency of the ESAs can be strengthened and improved.

An area in which Brexit will profoundly change the EU's financial landscape is central clearing of derivatives. Today the United Kingdom accounts for a significant amount of Europe's clearing activities.

So it is all the more important to consider how Europe's framework for the clearing market will develop. Let me mention four points on this.

First of all, our recent consultations showed that with EMIR we have a framework which is considered to have brought transparency and mitigated systemic risks in derivative markets, and which is here to stay.

Second, we will continue our efforts to make the system more efficient and reduce disproportionate costs and burden. We have received many sensible suggestions from stakeholders on: how to better calibrate the application of some requirements to specific actors, notably to non-financial counterparties, pension funds and small financial counterparties. We will come out with legislative proposals on our review very soon.

Third, Europe's clearing markets should continue to be part of integrated international markets. In this and in other areas we are committed to maintaining and developing strong international standards, and we expect the same from our international partners. Based on these standards, the principle of equivalence is key to EMIR. We have only recently extended equivalence to a number of jurisdictions. We have recalled the key features of our equivalence system in a Staff Working Document. And we are open to further develop equivalence where necessary.

Fourth, and finally, – not least due to the success of EMIR – ever larger volumes of derivatives are cleared centrally in a small number of CCPs which are of systemic relevance across the EU. As also set out in our consultation in the ESAs review, we will therefore need to consider how to continue developing the EU's supervisory and resolution system.

A specific issue in this context is how to deal with the fact that a very significant proportion of clearing activities in certain market segments currently occurs in the UK. That activity would in future therefore be outside the EMIR framework. This will surely be a matter of important reflection in the coming months and years.

Ladies and gentlemen,

There is a lot of work ahead of us. But let us not detract from one fundamental truth: For financial markets in Europe, and even more so in the future Europe of 27 Member States, integration is an existential question. Only together we have the depth and liquidity for markets to function efficiently, the scope for innovative finance to develop and scale up, and the strength to finance our economies.

I am looking forward to continue working with you to capitalise on the strength of the EU's internal market for financial services, in support of Europe's economy and its citizens.

Thanks for your attention

Statement by the Spokesperson on the Interim Joint Ceasefire Agreement reached in the Philippines

On 5 April the Government of the Republic of the Philippines and the National Democratic Front of the Philippines reached an Agreement on an Interim Joint Ceasefire which is to be effective until a permanent ceasefire agreement is forged as part of a Comprehensive Agreement on End of Hostilities and Disposition of Forces.

This Interim Agreement demonstrates the power of political processes to resolve conflict. It is an encouraging step towards generating goodwill and trust in the peace negotiations, to encourage the forging of a more stable and comprehensive Joint Ceasefire Agreement and to provide an enabling environment for an early signing of a comprehensive Agreement on Social and Economic Reforms. If asked, the European Union stands ready to support the implementation of the agreement.

North Korea: EU expands sanctions against the Democratic People's Republic of Korea (DPRK)

On 6 April 2017, the Council adopted **additional restrictive measures** against the Democratic People’s Republic of Korea (DPRK). These measures complement and reinforce the sanctions regime imposed by United Nations Security Council (UNSC) resolutions.

The EU decided to expand **the prohibition on investments** in the DPRK to new sectors, namely the **conventional arms-related industry**, metallurgy and **metalworking,** and **aerospace**. The Council also agreed to **prohibit the provision of certain services** to persons or entities in the DPRK, namely **computer services** and services linked to mining and **manufacturing in the chemical, mining and refining industry**.

The Council took these additional restrictive measures considering that the actions of the DPRK violate multiple UNSC resolutions and constitute a grave threat to international peace and security in the region and beyond. The EU calls again on the DPRK to **re-engage in a credible and meaningful dialogue** with the international community, to **cease its provocations**, and to **abandon all nuclear weapons and existing nuclear programmes as well as other weapons of mass destruction and ballistic missile programmes** in a complete, verifiable and irreversible manner.

The Council also decided to **add four persons** to the list of persons targeted by the **EU’s restrictive measures** for being responsible for supporting or promoting the DPRK’s nuclear-related, ballistic missile-related or other weapons of mass destruction-related programmes. This brings the total number of persons subject to travel restrictions and asset freeze to 41. Seven entities are also subject to an asset freeze.

The legal acts are published in the Official Journal of 7 April 2017. They were adopted by written procedure.

Daily News 06 / 04 / 2017

Juncker Plan now set to trigger more than EUR 183 billion in investments across all 28 Member States

Following this week's meeting of the European Investment Bank's Board of Directors, the Juncker Plan is now expected to trigger more than EUR 183 billion in investments. This comes under two years after the **Juncker** Commission launched the European Fund for Strategic Investments (EFSI) at the heart of the Plan and represents well over half of the EUR 315 billion target of total investments mobilised that was originally earmarked. The operations approved under the EFSI represent a total financing volume of just under EUR 34 billion and are located in all 28 Member States. The EIB has now approved 206 EFSI-backed infrastructure projects worth over EUR 25 billion. The European Investment Fund (EIF) has approved 271 SME financing agreements, with total financing under the EFSI of almost EUR 9 billion. Over 425,000 SMEs and Midcaps are expected to benefit from these agreements. President **Juncker** has made it clear that the proposal to extend and reinforce the EFSI (the so-called "EFSI 2.0") is among the Commission's top legislative priorities and looks forward to continuing to work closely with co-legislators to ensure its swift adoption. The European Council has already welcomed an agreement by EU Finance Ministers to give their backing to the proposal and called for the extension to be adopted by the co-legislators. *(For more information: Annika Breidthardt – Tel.: +32 229 56153; Enda McNamara – Tel.: +32 229 64976)*

Reconfirmed commitment at the Brussels Conference Supporting the Future of Syria and the Region

Yesterday the European Union, Germany, Kuwait, Norway, Qatar, the United Kingdom and the United Nations co-chaired the Brussels Conference Supporting the Future of Syria and the Region. The Conference brought together over 70 countries, international organisations and civil society, that collectively committed to continued engagement and support for Syria and the region. High Representative/Vice President Federica **Mogherini** said *"The international community is committed – today recommits – to working together to support a peaceful future for Syria and all Syrians in a sovereign, independent, unitary and territorially integral country where all Syrians will be able to live in peace and security. We committed to work for a sustainable inclusive peace while addressing the urgent humanitarian needs inside Syria and supporting the work for neighbouring countries in hosting over five million refugees".* The Conference concluded with Commissioner **Stylianides** announcing the global commitment of €5.6 billion for 2017, of which €3.7 billion is from the EU and Member States, including €1.275 billion from the European Commission for both humanitarian and resilience support, which reconfirmed the commitment made in London. The European Commission pledged an additional €560 million for 2018 for inside Syria, Jordan and Lebanon, thus maintaining the level of its engagement. The co-chairs, supported by all participants, adopted a Joint Declaration, including specific annexes on supporting the resilience of host countries and refugees in the context of the Syrian crisis for Jordan and for Lebanon and of the pledging made. It reflects the breadth of the continued international community's engagement for Syria for the coming years. This includes both significant political and financial support and will be accompanied by continued coordinated and collective efforts for securing a peaceful future for Syrians and stability in the region. The Conference, with its thematic sessions on humanitarian and resilience support to Syrians and hosting communities in neighbouring countries, as well as meeting with civil society representatives has demonstrated that reaching a political solution to the Syria crisis and meeting needs of the most affected by the crisis is a priority for the European Union and the international community at large. The Conference reconfirmed political impetus, as well as international and regional support and engagement for Syrians today and in the future. Footage of both Day One and Day Two of the Conference here. Main results available here. For more information on the Conference, visit the website. For more information on EU response to the Syria crisis, see here. *(For more information: Nabila Massrali – Tel.: + 32 229-69218; Maja Kocijancic – Tel.: +32 229 86570; Carlos Martin Ruiz de Gordejuela – Tel.: +32 229 65322 ; Lauranne Devillé – Tel.: +32 229-80833; Alceo Smerilli– Tel.: + 32 229 64887; Daniel Puglisi – Tel.:+32 229 69140)*

End of roaming charges: European Parliament approves wholesale roaming prices

Today the European Parliament voted on how to regulate wholesale roaming markets, formally approving the agreement on wholesale capsreached between the European Parliament, the Council and the Commission at the beginning of the year. Welcoming the vote, Andrus **Ansip**, Vice-President for the Digital Single Market said: "*As of 15 June 2017 people will be able to switch on mobile services, especially data, without fear of high bills while travelling in the EU. This is a great achievement for all of us. Notwithstanding the final OK from Member States, this agreement on wholesale roaming prices will be the final step to end roaming charges for all travellers in the EU. After nearly ten years, the EU is now putting a definitive end to the roaming anxiety that has plagued Europe since the beginning of the mobile era. Exorbitant roaming prices were an anomaly in a continent where people move freely between countries.*" The Vice-President's full statement is available here. The political agreement was the final step to make *roam like at home* work as of 15 June 2017, as foreseen in the Telecom Single Market (TSM) Regulation. It means that when travelling in the EU, consumers will be able to call, send SMS or surf on their mobile at the same price they pay at home. More details on end of roaming charges are available in the frequently asked questions for consumers as well as in the detailed MEMO and factsheets. *(For more information: Johannes Bahrke – Tel.: +32 229 58615; Inga Höglund – Tel.: +32 229 50698)*

Commission imposes anti-dumping duties on hot-rolled flat steel from China

The Commission decided today to impose definitive anti-dumping duties on imports of hot-rolled flat steel products from China. The Commission's investigation confirmed that these products had been sold in Europe at heavily dumped prices. The new antidumping duties range between 18.1% and 35.9%, and are higher than the provisional measures already in place since October. These measures will shield the EU steel producers from the damaging effects of Chinese dumping during an initial period of five years. Hot-rolled flat steel is commonly used for the production of steel tubes to be used in construction, and for shipbuilding, gas containers, cars, pressure vessels, and energy pipelines. The EU currently has an unprecedented number of trade defence measures in place targeting unfair exports of steel products from third countries, with a total of 41 anti-dumping and anti-subsidy measures, 18 of which on products originating from China. The Commission has been using the available toolbox of trade defence instruments to the full extent possible, while seeking the approval of Member States and the European Parliament for its proposals to make these instruments better suited to the current reality of international trade. In addition to that, the EU is tackling the root causes of overcapacity in the global steel industry through active involvement in the Global Forum on Steel Excess Capacity launched last December and through bilateral dialogue with the relevant partners. More information is available in today's EU official journal. *(For more information: Daniel Rosario – Tel.: + 32 229 56185; Axel Fougner – Tel.: +32 229 57276)*

Antitrust: Commission publishes report on online hotel booking

The European Commission and ten national competition authorities today published a report on competition in the online hotel booking sector. The report presents the results of a coordinated monitoring exercise carried out by the Belgian, Czech, French, German, Hungarian, Irish, Italian, Dutch, Swedish and UK national competition authorities and the European Commission during 2016. The purpose of the exercise was to assess the effects of the antitrust enforcement measures adopted in recent years in this sector, which have led to changes to the so-called 'wide parity clauses' used by online travel agents in their contracts with hotels. These clauses force hotels to give the online travel agent the lowest room prices and best room availability relative to all other sales channels. On the other hand, 'narrow parity clauses' allow hotels to offer lower room prices and better room availability on other online travel agents and offline sales channels, but still prevent hotels from publishing lower room prices on their own websites. The monitoring exercise covered various aspects of the way hotels market and sell their rooms, focusing on room price and room availability differentiation by hotels between sales channels and online travel agent commission rates. The participating authorities sent questionnaires to a sample of 16,000 hotels in the ten Member States, 20 online travel agents, 11 metasearch websites and 19 large hotel chains. The results of the exercise suggest that measures applied to the parity clauses, namely (a) allowing large online travel agents to use narrow parity clauses, and (b) prohibiting online travel agents from using them altogether, have generally improved conditions for competition and led to more choice for consumers. Based on the results, the European Competition Network (comprising the national competition authorities of all EU Member States and the European Commission) has agreed to keep the online hotel booking sector under review and to re-assess the competitive situation in due course. This will allow the sector more time to make full use of the measures that have already been taken. New enforcement actions or market investigations in the online hotel booking sector will be closely coordinated within the European Competition Network. The report is available at DG COMP's webpage. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)*

Concentrations: la Commission autorise l'acquisition du contrôle conjoint de trois sociétés françaises par le Groupe Crédit Mutuel et BNP Paribas

La Commission européenne a approuvé, en vertu du règlement européen sur les concentrations, l'acquisition du contrôle conjoint de trois sociétés françaises, Fivory SA, Fivory SAS et RMW, par le Groupe Crédit Mutuel et BNP Paribas, aussi françaises. Fivory SA, Fivory SAS et RMW fournissent des services de portefeuille mobile électronique en France. Le Groupe Crédit Mutuel est un fournisseur de services bancaires et financiers, principalement en France. BNP Paribas fournit ces mêmes services dans le monde entier. La Commission a conclu que l'opération envisagée ne soulèverait aucun problème de concurrence compte tenu des faibles parts de marché cumulées des trois sociétés et de leur chiffre d'affaires actuellement négligeable. La transaction a été examinée dans le cadre de la procédure simplifiée du contrôle des concentrations. De plus amples informations sont disponibles sur le site internet concurrence la Commission, dans le registre public des affaires, sous le numéro d'affaire M.8389. *(Pour plus d'informations: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)*

Mergers: Commission clears acquisition of Keepmoat Regeneration Holdings by ENGIE

The European Commission has approved under the EU Merger Regulation the acquisition of Keepmoat Regeneration Holdings Limited ("KRHL") by ENGIE Services Holding UK Limited ("ESHUL"), both of the United Kingdom. KRHL provides integrated affordable housing development and community regeneration services in the United Kingdom. ESHUL is one of the business divisions of the ENGIE group which is active in the provision of facilities management including energy services, designing and implementing solutions. The Commission concluded that the proposed acquisition would not raise competition concerns, because of the limited overlaps between the companies' activities. The transaction was examined under the simplified merger review procedure. More information is available on the Commission's competition website, in the public case register under the case number M.8412. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)*

Preparation of the Eurogroup and informal ECOFIN meetings, Valletta 7-8 April 2017

Vice-President **Dombrovskis** and Commissioner **Moscovici** will represent the

European Commission on 7-8 April at the Eurogroup and informal ECOFIN Council meetings in Valletta. At tomorrow's Eurogroup, Ministers will take stock of progress in the second review of the stability support programme for Greece. The Chairs of the European Central Bank's (ECB) Supervisory Board and the Single Resolution Board (SRB) will update Ministers on the implementation of their tasks. As part of the thematic discussions on jobs and growth, the Eurogroup will hold a second round of discussions on investment in the euro area. As usual, the Eurogroup will also take stock of exchange rate developments over the past months in view of upcoming international meetings. Finally, the European Commission and the ECB will orally debrief Ministers on the main findings of the second post-programme surveillance mission to Cyprus carried out between 27-31 March. Commissioner **Moscovici** will participate in the press conference following the Eurogroup meeting. On Friday, EU Ministers will exchange views during a working lunch on the future of the Economic and Monetary Union (EMU). In the afternoon, the Commission along with EU Ministers and Central Bank Governors will explore how to tackle non-performing loans in the European banking sector. On Saturday, Ministers will discuss how to encourage further private investment in North Africa and beyond, given the importance of these neighbouring regions to the EU. In the final working session on Saturday, the ECOFIN will look at ways to improve tax certainty in order to boost EU's attractiveness for businesses and investors. Vice-President **Dombrovskis** will participate in the two press conferences following the ECOFIN sessions on 7 and 8 April. *(For more information: Annika Breidthardt – Tel.: +32 229 56153; Vanessa Mock – Tel.: +32 229 64976; Corentin Cassiers – Tel.: +32 229 53208; Letizia Lupini – Tel.: +32 229 51958)*

Commission welcomes adoption of new EU rules on medical devices

The European Commission welcomes the coming into law of two new Regulations on medical devices which will ensure better protection of public health and patient safety. The new Regulations on medical and in-vitro diagnostic medical devices were proposed by the Commission in 2012 and adopted yesterday by wide majority votes in the European Parliament. Elżbieta **Bieńkowska**, Commissioner for Internal Market, Industry, Entrepreneurship and SMEs, said: "*I'm extremely happy that our push for stricter controls of medical devices on the EU market will now become a reality. Whether for medical devices, cars or other products, we must ensure stronger supervision in the interest of our citizens. We should not wait for another scandal to strengthen European oversight over Member States' market surveillance activities*." To ensure that all medical devices – from heart valves to sticking plasters to artificial hips – are safe and perform well, the new rules will improve market surveillance and traceability. The rules will also provide more transparency and legal certainty for producers, manufacturers and importers and help to strengthen international competitiveness and innovation in this strategic sector. As the legislative procedure is now closed, the new rules will now start to apply 3 years after publication of the Regulation for medical devices and 5 years after publication or in vitro diagnostic medical devices. A press release, MEMO and factsheet are available online. *(For more information: Ricardo Cardoso – Tel.: +32 2 298 01 00; Mirna Talko – Tel.: +32 229 87278; Maud Noyon – Tel.: +32 229 80379)*

Report shows evidence of blue economy achievements and potential in the EU

Less than five years since the adoption of the EU's Blue Growth Strategy, the development of the EU's blue economy is tangible. 50% of tidal energy and about 60% of wave energy developers are located in the EU. Medical science has at least 15 novel compounds obtained from the sea to treat, among others, cancer and Alzheimer's disease. Sea-floor maps developed are being used to forecast storms and save lives. The production value of seafood farmed in the EU is up 40% in the past decade and the cruise industries are also on the rise. Commissioner for Environment, Maritime Affairs and Fisheries, Karmenu **Vella** said: *"If sustainably managed, the oceans offer great potential for new jobs and growth in the EU and beyond. This report shows how the EU and its Member States are removing obstacles to the growth of this promising sector while safeguarding the highest environmental standards."* The Report on the Blue Growth Strategy – Towards more sustainable growth and jobs in the blue economy takes stock of developments in the blue economy, lists the achievements of the EU's Blue Growth Strategy and identifies remaining obstacles. It will inform the Ministerial Declaration on Blue Growth to be adopted at the Informal Ministerial Conference on Blue Growth in Malta on 20 April. More information here. *(For more information: Enrico Brivio – Tel.: +32 229 56172; Iris Petsa – Tel.: + 32 229 93321)*

New psychoactive substances: Commission proposes to submit acryloylfentanyl to control measures across the EU

Today, the European Commission has proposed to subject the new psychoactive substance acryloylfentanyl to control measures across the European Union. According to the risk assessment report provided by the European Monitoring Centre for Drugs and Drug Addiction (EMCDDA), acryloylfentanyl is a synthetic and potent opioid which may be easily abused and could lead to dependence. The substance is sold as a "research chemical", typically as powder and ready-to-use nasal sprays, and can cause severe harm to health. So far, 47 deaths associated with acryloylfentanyl have been reported by 3 Member States, in addition to more than 20 acute intoxications. Commissioner for Migration, Home Affairs and Citizenship Dimitris **Avramopoulos** said: *"The number, type and availability of harmful new drugs are constantly evolving and their spread across Europe cannot be effectively addressed by Member States on their own. Our proposal to make sure one more new substance undergoes adequate control measures across the EU is part of our efforts to put in place the right safeguards and support Member States in their fight against the rise of these very dangerous substances."* The Commission's proposal will now be discussed by the Member States in the Council, which, in consultation with the European Parliament, will decide whether to adopt the measures. *(For more information:Natasha Bertaud – Tel.: +32 229 67456 ; Tove Ernst – Tel.: +32 229 86764; Katarzyna Kolanko – Tel.: +32 229 63444)*

Agriculture: the Commission approves new geographical indication from Romania

The Commission has approved today the addition of a new product from Romania to the quality register of Protected Geographical Indication (PGI). The ‘Novac afumat din Tara Bârsei’ is a smoked fish fillet obtained from the bighead carp species. The bighead carp is reared for three years in fish farms located in the central-eastern municipalities of Romania: Dumbrăvița, Feldioara, Hălchiu, Bod and Hărman. In this mountainous region, the water running in the rivers is clear and provides an optimal habitat for the bighead carp. To create the product, salting and hot smoking techniques from the ancient times are applied. Most of the production stages are still carried-out by hand and therefore require experience and know-how of local people. As a final product the smoked fish fillet is characterized by a low fat content and a golden skin. The new denomination will be added to the list of 1,390 products already protected. More information: webpage on quality products and DOOR database of protected products.*(For more information: Daniel Rosario – Tel.: +32 229 56185; Clémence Robin – Tel: +32 229 52509)*

Mergers: Commission clears acquisition of five European infrastructure companies by 3i, APG and ATP.

The European Commission has approved under the EU Merger Regulation the acquisition of joint control over a portfolio of five European infrastructure companies (‘target companies’) by the 3i Group plc (3i) of the UK, APG Asset Management N.V. (APG) of the Netherlands and Arbejdsmarkedets Tillægspension (ATP) of Denmark. The target companies include: i) Belfast City Airport Limited, airport in the UK; ii) ESP Utilities Group Limited, owner and operator of gas and electricity networks in the UK; iii) Herambiente S.p.A., a company providing waste treatment facilities in Italy; iv) Concesiones de Intercambiadores de Transporte S.L., a company operating two bus terminals in Spain and v) Autovias de Peaje en Sombra S.L., a company operating two shadow toll road concessions also in Spain. 3i is an international investor and investment management business, specialising in core investments markets in Europe and North America. APG is the asset management business unit of APG Group, a collective pension scheme provider. ATP is one of Europe’s largest pension providers and Denmark’s largest lifelong pension plan. The Commission concluded that the proposed acquisition would not raise competition concerns given the transaction’s limited impact on the market structure. The transaction was examined under the simplified merger review procedure. More information is available on the Commission’s competition website, in the public case register under the case number M.8293. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Maria Tsoni – Tel.: +32 229 90526)*

EUROSTAT: Les coûts horaires de la main-d’œuvre compris en 2016 entre 4,4 € et 42,0 € selon les États membres

En 2016, les coûts horaires de la main-d’œuvre dans l’ensemble de l’économie (hors agriculture et administration publique) ont été estimés en moyenne à 25,4€ dans l’Union européenne (UE) et à 29,8€ dans la zone euro. Toutefois, ces moyennes masquent des écarts importants entre États membres de l’UE, les coûts horaires de la main-d'œuvre les plus faibles ayant été enregistrés en Bulgarie (4,4€), en Roumanie (5,5€), en Lituanie (7,3€), en Lettonie (7,5€), en Hongrie (8,3€) ainsi qu'en Pologne (8,6€), et les plus élevés au Danemark (42,0€), en Belgique (39,2€), en Suède (38,0€), au Luxembourg (36,6€) et en France (35,6€). Un communiqué de presse est disponible ici. *(Pour plus d'informations: Christian Wigand– Tel.: +32 229 62253; Sara Soumillion – Tel.: + 32 229 67094)*

ANNOUNCEMENTS

European Commission hands awards to 28 Europe's best young translators in the 10th annual translation contest 'Juvenes Translatores'

European Commissioner for Budget and Human Resources, Günther H. **Oettinger**, awards a trophy and a diploma to the 28 winners of the European Commission's annual translation contest '*Juvenes Translatores*' today. The 28 secondary school students, one from each Member State, won in a competition with over 3 240 participants from 728 schools across the continent. They all translated a one-page text on the subjects of languages and translation. The participants could choose from any of the 552 possible combinations between any two of the EU's 24 official languages. This year, students used 152 language combinations, including translating from Greek into Latvian and from Bulgarian into Portuguese. All winners chose to translate into their strongest language or mother tongue, as the official translators in EU Institutions do. The translations were checked by the Commission's in-house translators. '*Juvenes Translatores*' (Latin for 'young translators') is a competition to reward the best young translators in the EU. The Commission's Translation department has been organising the contest every year since 2007 to promote language learning in schools and give young people a taste of what it is like to be a translator. The award ceremony will be live streamed and the names of the winners are available online.*(For more information: Alexander Winterstein: Tel.: +32 229 93265; Maria Sarantopoulou – Tel.: +32 229 13740)*

Commissioner Navracsics opens University-Business Forum in Brussels

This morning, Commissioner for Education, Culture, Youth and Sport, Tibor **Navracsics**, opened the 7th University-Business Forum in Brussels. He was joined by Mr Evarist Bartolo, Minister of Education and Employment of Malta. Bringing together representatives of academia and business as well as policy-makers from across the EU and beyond, the Forum provides a platform for discussion on a number of topics pertinent to higher education and the world of work. Commissioner **Navracsics** said: *"Business and higher education need to cooperate to help young people acquire the skills and competences that will be the basis of our future economic growth and competitiveness. The University-Business Forum helps break down barriers between those two worlds by promoting the sharing of good practice, driving innovation and inspiring action.* "This year's event, which concludes tomorrow, focuses on the extent to which qualifications meet the skills employers need, the role of higher education in regional development and its importance for innovation, topics closely related to the Commission's upcoming modernisation agenda for higher education. *(For more information: Johannes Bahrke – Tel. +32 229 58615*; Joseph Waldstein – Tel. +32 229 56184*)*

Upcoming events of the European Commission (ex-Top News)