



Monday, 11 July, 2016

Fourteenth round of TTIP negotiations takes place in Brussels

The fourteenth round of the [Transatlantic Trade and Investment Partnership \(TTIP\)](#) negotiations will take place from 11 to 15 July in Brussels. This is the third round in six months and continues the very intensive period of talks which started at the beginning of this year. The negotiators will continue to discuss all three pillars of TTIP: market access for EU and US firms, regulatory cooperation, and the rules of trade. The EU will submit proposals in a number of areas, such as regulatory cooperation, digital trade, and energy and raw materials. The focus of the round will be on the more technical work of consolidating as many texts as possible and bringing positions closer together, in particular on regulatory cooperation and rules. There will be a [stakeholder forum](#) on 13 July during which the EU and US chief negotiators will exchange views with interested stakeholders. On 15 July at 15:00, there will be a closing press conference on the outcomes of the round in the Berlaymont press room in Brussels.

Preparation of the Eurogroup and ECOFIN meetings, Brussels 11-12 July

Vice-President **Dombrovskis** and Commissioner **Moscovici** will represent the European Commission at today's Eurogroup meeting, where the [agenda](#) includes a discussion on the economic and financial situation in the euro area in the aftermath of the UK referendum. The Eurogroup will also be debriefed by the European Commission and the ECB on the main findings of the 5th post-programme surveillance mission to Ireland and on the 4th post-programme surveillance mission to Portugal. On the Stability and Growth Pact front, the Eurogroup will discuss the budgetary situation of Spain and Portugal on the basis of the update presented by the Commission [on 7 July](#), and more broadly the fiscal stance of the euro area ahead of the preparation of the draft budgetary plans and the euro area recommendations for 2017. It will also hold a thematic discussion on how to address structural and regulatory obstacles to investment. The meeting will be followed by a press conference. Vice-President **Dombrovskis**, Commissioner **Moscovici** and Commissioner **Jourová** will represent the Commission at tomorrow's ECOFIN meeting. The Commission will present its latest work towards new transparency rules to fight terrorism financing, tax avoidance and money laundering. This follows the launch last week of our [Communication on further measures](#) to enhance tax transparency and fight tax evasion and tax avoidance, and a [proposal to further reinforce EU rules](#) on anti-money laundering to counter terrorist financing and increase transparency about who really owns companies and trusts. The Council will be updated on the implementation of the Banking Union and the state of play of current legislative proposals in the field of financial services. It is also expected to adopt conclusions on the finalisation of the Basel Committee's post-crisis banking reform agenda. The Ministers will be debriefed on investment barriers in the context of the third pillar of the Investment Plan for Europe,

and will have an exchange of views on convergence reports of the Commission and the ECB. They will also prepare for the upcoming G20 Finance Ministers meeting which takes place in Chengdu, China on 23-24 July 2016. Further to the recommendations adopted by the Commission on 7 July, the Council is due to decide on the absence of effective action by [Spain and Portugal](#) to correct their excessive deficit. As regards the European semester process, the Council is expected to formally adopt the 2016 country-specific recommendations, following their endorsement by the European Council in June. The meeting will be followed by a [press conference](#).

President Juncker and Members of the College in Beijing for the 18th EU-China Summit

On Tuesday 12 and Wednesday 13 July, the President of the European Commission, Jean-Claude **Juncker**, will, along with the President of the European Council, Donald Tusk, represent the EU at the 18th bilateral Summit between the European Union and China in Beijing. The High Representative/Vice-President, Federica **Mogherini**, Vice-President for Jobs, Growth, Investment and Competitiveness, Jyrki **Katainen**, and the Commissioner for Trade, Cecilia **Malmström**, will also participate. The EU-China Summit comes just a few weeks after the European Commission and the High Representative adopted a [Joint Communication on elements for a new EU strategy on China](#), and will enable discussions at the highest level on issues related to bilateral EU-China political and economic relations, addressing global challenges, and regional and international issues. Leaders are expected to adopt a Joint Summit Statement at the end of the Summit. Details on the press arrangements will be confirmed as soon as possible. For more information on EU-China relations, see the [factsheet](#)

Commission launches two new financial instruments to boost investments in start-ups and sustainable urban development

In the 2014-2020 period, the Commission is encouraging Member States to double their [European Structural and Investment \(ESI\) Funds](#) investments used through [financial instruments, such as loans, equity and guarantees](#), in line with the objectives of the [Investment Plan](#). Regional Policy Commissioner Corina **Crețu** said: "*Financial instruments are an efficient way to invest in new ideas, businesses and in the talent of EU citizens while using less public resources. Their potential to mobilise private capital is huge, and it should be fully exploited when investing the ESI Funds.*" Already compliant with the ESI Funds Regulation and State Aid rules, "off-the-shelf" financial instruments are designed to increase the take-up by Member States of revolving financial support rather than traditional grants, and to combine public and private resources. The two new instruments launched today are a co-investment facility, to provide more funding for start-ups and SMEs, and an urban development fund, to support sustainable urban projects in public transport, energy efficiency or the regeneration of urban areas, for example. A full press release is available [here](#). More information on ESI Funds and financial instruments is available on [DG REGIO's website](#) and on [the European Investment Bank's website](#).

Mergers: Commission clears joint acquisition of Merkur Offshore by Partners Group and Infrared

The European Commission has approved under the EU Merger Regulation the joint acquisition of Merkur Offshore GmbH of Germany by Partners Group Limited of Channel Islands and Infrared Capital Partners Limited of the United Kingdom. Merkur will build and operate a wind park in the North Sea. Partners Group and Infrared are investment funds focussing on real estate and infrastructure projects on a global level. The Commission concluded that the proposed acquisition would raise no competition concerns as the companies' activities do not overlap in the European Economic Area (EEA). 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.[8075](#).

Mergers: Commission clears acquisition of Scan Global Logistics by AEA

The European Commission has approved under the EU Merger Regulation the acquisition of Scan Global Logistics of Denmark by AEA Investors SBF LP of the US. Scan Global Logistics group provides international freight forwarding services. AEA is a private equity fund with investments in various sectors, in particular value-added industrial products, specialty chemicals, consumer/retail and services. The Commission concluded that the proposed acquisition would raise no competition concerns, because the companies are not active in related business 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.8085](#).

EUROSTAT: First release for the first quarter of 2016 - Household saving rate stable at 12.9% in the euro area - Household investment rate also stable at 8.5% in the euro area

The household saving rate in the **euro area** was 12.9% in the first quarter of 2016, stable compared with the fourth quarter of 2015. [Full text available on EUROSTAT website](#)

EUROSTAT: First release for the first quarter of 2016 - Business investment rate up to 22.2% in the euro area - Business profit share stable at 40.1% in the euro area

In the first quarter of 2016, the business investment rate was 22.2% in the **euro area**, compared with 22.0% in the previous quarter. [Full text available on EUROSTAT website](#)

ANNOUNCEMENTS

Commissioner Thyssen speaks at High-Level Conference on European Unemployment Insurance

This evening, the Commissioner for Employment, Social Affairs, Skills and Labour Mobility, Marianne **Thyssen**, will close the [High-Level Conference on European Unemployment Insurance](#) taking place in Brussels. The conference is part of a pilot project requested by the European Parliament, commissioned by the European Commission and executed by a consortium led by the Centre for European Policy Studies ([CEPS](#)). The project investigates the feasibility and added value of a European Unemployment Benefit Scheme (EUBS) as a fiscal stabilisation mechanism for the Eurozone. "*Such a scheme is one option that could be considered as a stabilisation tool. Thanks to the study led by CEPS, we now have a better understanding of the technical and legal issues related to a European Unemployment Benefit Scheme*", said Commissioner Thyssen ahead of the event. She will highlight the importance of the Commission proposal for a [European Pillar of Social Rights](#) to make labour markets and social systems fairer and more resilient. The Commissioner for Economic and Financial Affairs, Taxation and Customs Union, Pierre **Moscovici** will also speak at the event, which is co-organised by the [Slovak Presidency of the Council](#) of the European Union. Commissioner Thyssen's speech will be made available [here](#).

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Upcoming Events.

[Monday 11 – Friday 15 July: 14th round of negotiations for a Transatlantic Trade and Investment Partnership](#)

[Tuesday 12 – Wednesday 13 July: EU-China Summit in Beijing](#)

[Friday 15 – Saturday 16 July: 11th Asia-Europe Meeting \(ASEM\)](#) .

[Friday 22 July: The Commission adopts its monthly infringements package](#)



Find out [here](#) what will be discussed next week in the European Commission, the European Council and the European Parliament.