

# The Council sets out EU position for UN climate conference in Santiago de Chile (COP25)

EU countries have agreed the EU position for the UN climate conference in Santiago de Chile (COP25)

The Council today adopted conclusions on EU preparations for the United Nations Framework Convention on Climate Change (UNFCCC) meetings in Santiago de Chile (2-13 December 2019).

The UN Climate Action Summit last week helped bring the issue of climate change to political attention and public scrutiny. The Council stresses that it is now even more important both to work hard to make COP25 a success and deliver concrete results.

**The EU's priorities for the upcoming negotiations in Santiago include:**

- completing the implementation guidelines for the voluntary cooperation mechanism of the Paris Agreement (article 6),
- completing the second review of the Warsaw International Mechanism for loss and damage,
- completing the review of the Lima work programme on gender, and
- advancing technical work on the arrangements under the Enhanced Transparency Framework.

The conclusions outline the EU's position on these objectives, and deliver a strong political message on the urgent need for enhanced global action, the EU's firm commitment to the multilateral process and its level of ambition.

**The Council expresses its deep concern at the increasing impact of climate change** on the deterioration of global biodiversity and the world's water resources and ecosystems, and at UN reports confirming that Nationally Determined Contributions submitted by parties and current greenhouse gas emission (GHG) trajectories fall far short of what is required to achieve the long-term goals of the Paris Agreement. It **recognises the strong calls by civil society and citizens**, especially youth, for enhanced action and ambition.

The Council reiterates the **importance of stepping up global climate action**. It highlights that the EU continues to successfully decouple its economic growth from its emissions – from 1990 to 2017 the EU's economy grew by 58%, while total GHG emissions decreased by 22%. The EU and its member states are therefore set to overachieve the goal of a 20% GHG reduction domestically by 2020 with existing policies under the EU 2020 climate and energy package.

In 2014 the EU committed itself to reducing domestic GHG emissions by at least 40% by 2030, compared with 1990 levels, as its contribution to the Paris Agreement. **The EU is the first major economy in the world to take the**

**lead in the green transition** and to show the way on implementation of the Paris Agreement by **already having in place an ambitious, binding, legislative framework** to deliver on its commitment.

The EU 2030 renewable energy target has been set at at least 32% and energy efficiency target at at least 32.5%, supported by a reliable governance system. These targets lead to greater greenhouse gas emission reductions than previously foreseen.

**The EU is currently discussing how to achieve climate neutrality.** The Council highlights the importance of the broad, inclusive and extensive societal debate across the EU and its member states.

In its conclusions, the Council looks forward to the European Council finalising its guidance on the EU's climate neutral vision before the end of 2019 with a view to the adoption and **submission of the EU's long-term strategy to the UNFCCC in early 2020**. It calls also on other parties to the Paris Agreement to submit their long-term strategies in line with the long-term goals of the Paris Agreement by 2020.

[Visit the meeting page](#)

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## [European Cooperation working groups meet at EUIPO](#)

October 04, 2019 [About the EUIPO](#)

European Cooperation working groups meet at EUIPO



From 30 September to 3 October 2019, the EUIPO hosted the 7th European

Cooperation Projects (ECP) working group meetings.

The meetings gathered 160 experts from intellectual property offices of the EU, user associations, the European Patent Office (EPO), and the EUIPO.

The working groups reviewed the progress made on 9 different [European Cooperation projects](#), including the New Tools project on **Decision Desktop and Academy eLearning Portal**, the **Shared Services and Practices** (CP8, CP11 and CP12), the **European Network of Authenticities**, and the **major improvements to the existing tools**, in which the new [beta version of TMview](#) was presented.

Participation and engagement in the working groups has increased over the past years reinforcing the exchange of knowledge. Members of the working groups play a key role in developing the technical direction and business justification of each project.

The next ECP working groups will take place in March 2020.

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## [ESMA consults on MiFIR alignment following the introduction of EMIR Refit](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has today launched a [consultation](#) on possible amendments to the trading obligation under MiFIR following the introduction of EMIR Refit.

The recent changes introduced to EMIR via Refit modify the scope of counterparties subject to the clearing obligation – exemption for small financial counterparties and modified determination of non-financial counterparties. The introduction of EMIR Refit has not been accompanied by direct amendments to MiFIR, which currently leads to a misalignment between the scope of counterparties subject to the clearing obligation (CO) under EMIR and the derivatives trading obligation (DTO) under MiFIR. Instead, in light of the close interconnection between those two obligations, EMIR Refit mandates ESMA to assess whether the DTO under MiFIR should be aligned with changes to the CO introduced by EMIR Refit, and to submit its findings in a report to the Commission.

As a first step towards this report, ESMA developed a range of arguments on the necessity and appropriateness of aligning both obligations within this consultation paper (CP). ESMA's initial proposal in the CP would be to

formulate a recommendation to the European Commission to align the scope of counterparties subject to the clearing and the trading obligation.

### **Next steps**

ESMA will consider all comments received by 22 November 2019 and will develop the final report taking into consideration the feedback received to this consultation paper. ESMA intends to submit the final report to the European Commission (EC) in early 2020. The EC's report shall be submitted to the European Parliament and to the Council by 18 December 2020.

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## **Consultation on Draft technical advice on commercial terms for providing clearing services under EMIR (FRANDT)**

### **Who should read this paper**

All interested stakeholders are invited to respond to this consultation. In particular, responses are sought from counterparties acting (or intending to act) as clearing service providers and counterparties that are current or potential clearing clients.

### **Responding to this paper**

ESMA invites comments on all matters in this paper and in particular on the specific questions summarised in Annex III. Comments are most helpful if they:

1. respond to the question stated;
2. indicate the specific question to which the comment relates;
3. contain a clear rationale; and
4. describe any alternatives ESMA should consider.

ESMA will consider all comments received by **2 December 2019**.

All contributions should be submitted online using the [response form](#).

### **Publication of responses**

All contributions received will be published following the close of the consultation, unless you request otherwise. Please clearly and prominently indicate in your submission any part you do not wish to be publicly disclosed. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure. A confidential response may be requested from us in accordance with ESMA's rules on access to documents. We may consult you if we receive such a request. Any decision we make not to

disclose the response is reviewable by ESMA's Board of Appeal and the European Ombudsman.

### Data protection

Information on data protection can be found at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading 'Data protection'.

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## Response Form – CP FRANDT

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