

## Daily News 20 / 07 / 2018

### **Hungary: EU invests in the reconstruction of the South-Balaton railway line**

€193 million from the Cohesion Fund will be invested in the reconstruction and modernisation of the railway line between Székesfehérvár and Keszthely around Lake Balaton (123 km). Commissioner for Regional policy Corina Crețu said: *“By enhancing transport infrastructure, this project will offer better services to thousands of travellers using the railway line every day. This will bring many advantages for the economy and tourism in the Balaton region – a concrete example of Cohesion Policy’s life-changing potential”*. The modernisation programme of the entire line from Budapest to Keszthely will take place in two stages. The current investment addresses the 53 km line between Szántód-Kőröshegy – Balatonszentgyörgy. As part of the project, 38 road and 124 pedestrian level crossings will be modernised, while 13 new pedestrian level crossings will be installed. The project is planned to be completed by April 2019. (For more information contact: Johannes Bahrke – Tel.: +32 229 58615; Maria Tsoni – Tel +32 2 299 05 26)

### **EU solidarity at work: Commission offers financial aid to Latvia following intense floods**

Today the Commission is proposing €17.7 million from the [EU Solidarity Fund](#) for Latvia after the country was hit by intense floods in the summer and autumn of 2017. The disaster caused widespread damages to essential water, road and railway infrastructure and destroyed crops. Commissioner for Regional policy Corina Crețu said: *“Our proposal for financial aid under the EU Solidarity Fund will help cover some of the expenses incurred by Latvia to cope with the emergency and to start rebuilding after the disasters. The EU is lending a helping hand to Latvia, in order to support reconstruction in the long term in the country.”* Money from the EU Solidarity Fund can be used to support reconstruction efforts and cover some of the costs of emergency services, temporary accommodation, clean-up operations and the protection of cultural heritage, in order to relieve the financial burden borne by national authorities in the wake of natural disasters. The Commission’s proposal now has to be green-lighted by the European Parliament and the Council. (For more information: Johannes Bahrke – Tel.: +32 229 58615; Maria Tsoni – Tel +32 2 299 05 26)

### **Commission proposes €1.2 million from the Globalisation Adjustment Fund to help dismissed workers in the financial services sector in the Netherlands**

Today, the European Commission proposed to provide the Netherlands with €1.2 million from the [European Globalisation Adjustment Fund \(EGF\)](#) to help 450 displaced workers in the financial services sector find new jobs. The redundancies occurred in the regions of Friesland, Drenthe and Overijssel

which experience high unemployment rates within the Netherlands compared to the national average. These job losses are the result of the economic and financial crisis, which had a serious impact on the banking sector in the Netherlands. EU Commissioner for Employment, Social Affairs, Skills and Labour Mobility Marianne **Thyssen** commented: *“Transition to new jobs can be difficult and the workers in the financial services sector have been hard hit in these particular regions in the Netherlands. I am glad that the European Globalisation Adjustment Fund can step in to help them adapt their skills, to find new opportunities and facilitate their transition to new jobs and a better future. This is a concrete expression of European solidarity.”*

Following the dismissal of 1,324 workers in 20 banks in the affected regions, the Netherlands applied for support from the Globalisation Adjustment Fund for the most disadvantaged among them. This is the first-time it is proposed to mobilise the Globalisation Adjustment Fund in support of workers made redundant in the financial services sector. The beneficiaries of the support from the Globalisation Adjustment Fund are the workers, not the banks. The co-financed measures will help the displaced workers to find new jobs by providing them with job-search and outplacement assistance, training and entrepreneurship support. The measures also include the set-up of a mobility pool, which offers temporary jobs for job seekers. This measure will provide work experience and allow the re-training of workers in order to enhance their opportunities vis-a-vis new employers. The total estimated cost of the package is about two million euro, of which the Globalisation Adjustment Fund would provide €1.2 million. The proposal now goes to the European Parliament and the European Union’s Council of Ministers for approval. *(For more information: Christian Wigand– Tel.: +32 229 62253; Sara Soumillion – Tel.: +32 229 67094)*

### **Investment Plan supports Finnish software company with €27 million in financing**

The European Investment Bank (EIB) has signed a €27 million financing agreement with software company M-Files from Tampere, Finland. The loan was made possible by the European Fund for Strategic Investments (EFSI), central pillar of the successful Investment Plan for Europe, the Juncker Plan. With these funds, the rapidly growing company aims to revolutionise the way organisations manage and use information, making it more intelligent, intuitive and compliant. Vice-President Jyrki **Katainen**, responsible for jobs, growth, investment and competitiveness, said: *“I am pleased that the European Fund for Strategic Investments is supporting M-Files’ international growth and R&D activities. M-Files is a great example of the sort of innovative, fast-growing company that we want to enable in Europe, and this agreement should provide inspiration to other companies working in the digital and artificial intelligence sectors. It’s also gratifying that this investment is directly supporting the creation of numerous jobs: a core objective of the Investment Plan.”* *(Full press releases can be found [here](#). For more information: Christian Spahr – Tel.: +32 229 50055; Siobhán Millbright – Tel.: +32 229 57361)*

## **Fighting illegal fishing: authorities of Tuvalu in the Pacific reform their fisheries management following EU action**

Following an [official warning](#) – ‘yellow card’ – in 2014, the authorities of Tuvalu in the Pacific have worked with the European Union to reform their fisheries management system and adopt all necessary means to [prevent, deter and eliminate illegal fishing](#). A ‘yellow card’ is a warning by the European Union towards its trading partners to take action or else face a potential trade ban in fisheries products. By lifting the card, the Commission recognizes the important progress of Tuvalu in addressing the shortcomings in its fisheries governance. The fight against illegal fishing is part of the EU’s drive to ensure better ocean governance. Commissioner for environment, maritime affairs and fisheries Karmenu **Vella** said: *“The economy of Tuvalu, a small island developing state, relies heavily on fishing. It is therefore imperative that their resources are managed in a way that ensures the prosperity and future for its fishing community. Therefore, I want to congratulate Tuvalu for the progress made and I am pleased that we have now become real partners in the fight against illegal fishing (IUU). This positive development demonstrates that the EU approach is working.”* Through dialogue, the EU has been able to support Tuvalu in adopting a series of measures, including amending its legal framework in line with international law of the sea ([UNCLOS](#)), reinforcing its monitoring, control and surveillance system and introducing a regime of sanctions that deter illegal activities. It has also decided to manage its resources, following the best available scientific advice. The global value of illegal, unreported and unregulated fishing is estimated at 10 billion euros per year. Between 11 and 26 million tonnes of fish are caught illegally every year, corresponding to at least 15% of world catches. More information [here](#). (For more information: Enrico Brivio – Tel.: + 32 229 56172; Iris Petsa – Tel.: +32 229 93321)

## **Money Market Funds: Better rules to ensure financial stability and investor protection**

Tomorrow the new [EU rules on money market funds](#) will enter into application. Money market funds are short-term investments used by corporates, universities, hospitals and investors to manage their surplus cash, often as an alternative to a bank account. During the last financial crisis, money market funds proved vulnerable under stressed market conditions. This is why the European Parliament and the Council agreed to make these funds more resilient and limit possible contagion channels to other financial entities and the financial system in general. Uniform rules and supervisory practice across the EU aim to ensure that money market funds are able to pay out investors at all times. This will in turn contribute to enhanced financial stability in Europe. All funds pursuing a money market fund investment strategy, which were operating before the entry into force of this Regulation on 21 July 2017, will have to demonstrate their compliance with the new rules by 21 January 2019. (For more information: Johannes Bahrke – Tel.: +32 229 58615; Letizia Lupini – Tel.: +32 229 51958)

## **Aides d’État: La Commission autorise le développement de 60 MW d’électricité**

## à partir de gaz de décharge en France

La Commission européenne a autorisé, en vertu des règles de l'UE en matière d'aides d'État, l'aide que la France envisage d'octroyer pour la construction et l'exploitation de maximum 60 mégawatts (MW) de nouvelles centrales de production d'électricité à partir de gaz de décharge et pour la modernisation de centrales de ce type déjà en activité. Le gaz de décharge est le gaz émis par les déchets biodégradables mis en décharge. La quantité de déchets biodégradables mis en décharge va diminuer dans les années à venir en raison de l'introduction progressive d'obligations plus poussées de tri à la source des déchets. Pour cette raison, la capacité totale des nouvelles centrales éligibles au soutien est limitée à 60 MW. L'aide prendra la forme d'une prime s'ajoutant au prix du marché pour les centrales d'une capacité installée de 500 kilowatts (kW) ou plus, et d'un tarif d'achat pour les installations de plus petite taille. Ce soutien aidera la filière à convertir en électricité le gaz de décharge qui continuera à être émis par les déchets biodégradables mis en décharge avant la généralisation du tri à la source, et contribuera à réduire les émissions de CO<sub>2</sub> en France. Etant donné que le gaz de décharge est considéré comme une source d'énergie renouvelable, le régime de soutien aidera aussi la France à augmenter la part d'électricité produite à partir de sources d'énergie renouvelables, conformément aux [objectifs environnementaux](#) de l'UE. Plus d'informations sont disponibles sur le site web de la Direction Générale de la [Concurrence](#) de la Commission dans le [registre](#) des aides d'Etat, sous le numéro SA.47957. *(Pour plus d'informations: Ricardo Cardoso – Tel.: +32 229 80100; Giulia Astuti – +32 229 55344).*

## State aid: Commission concludes public loan to Slovak railway company ZSSK Cargo involves no aid

The European Commission has found that a loan of €166 million granted by Slovakia to the freight railway operator Železničná Spoločnosť Cargo Slovakia, a.s. ("ZSSK Cargo") does not involve State aid within the meaning of EU rules. The Commission concluded that the Slovak State behaved like a market investor would have in similar circumstances, and thus provided no selective economic advantage to ZSSK Cargo. In particular, the Commission found that: (i) there were similar indicative bank offers made at the same time as the granting of the public loan; (ii) based on a benchmarking exercise conducted by the Commission, the interest charged was broadly in line with interest rates paid by companies in a comparable financial situation; (iii) the loan was granted based on a study showing that ZSSK Cargo would be able to reimburse the loan, and proposing restructuring measures that would restore the viability of the company. The Commission concluded that a private shareholder would have granted a similar loan to increase or maintain the value of its holding. More information will be available on the Commission's [competition](#) website, in the public [case register](#), under the case number SA.29198. *(For more information: Ricardo Cardoso – Tel.: +32 229 80100; Giulia Astuti – +32 229 55344).*

**Eurostat: Premier trimestre 2018 par rapport au quatrième trimestre 2017 – La dette publique en légère hausse à 86,8% du PIB dans la zone euro, en baisse à**

## **81,5% du PIB dans l'UE28**

À la fin du premier trimestre 2018, le ratio de la dette publique par rapport au PIBs'est établi à 86,8% dans la zone euro (ZE19), contre 86,7% à la fin du quatrième trimestre 2017. Dans l'UE28, le ratio a diminué, passant de 81,6% à 81,5%. Par rapport au premier trimestre 2017, le ratio de la dette publique par rapport au PIB a baissé tant dans la zone euro (de 89,2% à 86,8%) que dans l'UE28 (de 83,6% à 81,5%). Un communiqué de presse Eurostat est à votre disposition [en ligne](#). (Pour plus d'informations: Christian Spahr – Tel.: +32 229 50055; Enda McNamara – Tel.: +32 229 64976; Annikky Lamp – Tel.: +32 229 56151)

## **Eurostat: Premier trimestre 2018 – Déficit public désaisonnalisé de la zone euro en baisse à 0,1% du PIB En baisse à 0,5% du PIB dans l'UE28**

Au premier trimestre 2018, le ratio du déficit public par rapport au PIB, corrigé des variations saisonnières, s'est établi à 0,1% dans la zone euro (ZE19), en baisse par rapport au quatrième trimestre 2017 où il se situait à 0,6%. Dans l'UE28, le ratio du déficit public par rapport au PIB s'est établi à 0,5%, contre 0,6% au trimestre précédent. Un communiqué de presse Eurostat est à votre disposition [en ligne](#). (Pour plus d'informations: Christian Spahr – Tel.: +32 229 50055; Enda McNamara – Tel.: +32 229 64976; Annikky Lamp – Tel.: +32 229 56151)

## **STATEMENTS**

### **Leçon commémorative du président Juncker à la fondation Carlos de Amberes à Madrid sur les 'Nouvelles perspectives pour l'avenir de l'Europe'**

Dans le cadre de sa visite officielle à Madrid, le président **Juncker** a été reçu hier par Sa Majesté le Roi d'Espagne. À la suite de cette audience, ils ont été rejoints par le Conseil d'administration de la Fondation Carlos de Amberes. Le président **Juncker** a été présenté par le Premier ministre espagnol Pedro Sánchez à la Fondation Carlos de Amberes, où il a participé à la 4e conférence commémorative de Carlos de Amberes avec un discours intitulée «Nouvelles perspectives pour l'avenir de l'UE». Lors de sa leçon commémorative, le président a dit le suivant au sujet du commerce mondial: *"[...] il s'agit de garder un système multilatéral, de résister au charme qui ne dure pas d'un unilatéralisme irréfléchi. Nous devons dire à nos amis américains que nous, l'Union européenne, voulons rester fidèles à ce que nous sommes et nous voulons rester fidèles à ce que nous avons construit ensemble. Nous entre nous, et nous avec les autres."* La leçon commémorative est à votre disposition [en ligne](#), et peut être [visualisée sur EbS+](#). (Pour plus d'informations: Margaritis Schinas – Tél.: +32 229 60524)

## **ANNOUNCEMENTS**

## **Commissioner Moscovici attends G20 meeting of Finance Ministers and Central Bank Governors in Buenos Aires, Argentina**

Pierre **Moscovici**, Commissioner for Economic and Financial Affairs, Taxation and Customs, will travel to Buenos Aires, Argentina to attend the [G20 meeting of Finance Ministers and Central Bank Governors](#). Topics for discussion include matters relating to tax, infrastructure and the future of work. On Tuesday, he will act as lead speaker during the session on the international tax system. Commissioner Moscovici will also use the opportunity to hold bilateral meetings on the margins of the meeting, including with Mr Bill Morneau, Minister of Finance of Canada; Mr Liu Kun, Minister of Finance of China and Mr Angel Gurría, Secretary-General of the OECD. This is the third meeting of the G20 Finance Ministers and Central Bank Governors in 2018 and will be used to undertake important preparatory work ahead of the G20 Leaders' Summit in November. *(For more information: Christian Spahr – +32 229 50055; Johannes Bahrke – +32 229 58615; Patrick McCullough – Tel.: +32 229 87183; Enda McNamara – Tel.: +32 229 64976)*

## **European Union reaffirms its commitment to its strong partnership with Greenland**

Today, Commissioner for International Cooperation and Development Neven **Mimica** is meeting with the Greenlandic Minister of Education, Culture, Church and Foreign Affairs, Vivian Motzfeldt to discuss the relationship between the EU and Greenland, in light of the recent proposal for the next long term budget of the European Union. During the meeting Commissioner **Mimica** will reaffirm the importance of the EU's relationship with Greenland, as a strategic partner in the Arctic area, as well as the EU's commitment to continue contributing to the sustainable development of Greenland. More information on Commissioner **Mimica**'s meeting is available [here](#), and on the EU's relations with Greenland, [here](#). *(For more information: Carlos Martin Ruiz de Gordejuela – Tel.: +32 229 65322; Daniel Puglisi – Tel.: +32 229 69140)*

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