

# Daily News 24 / 07 / 2017

## **Juncker Plan now set to trigger more than EUR 225 billion in investments across all 28 Member States**

Following last week's meeting of the [European Investment Bank's](#) (EIB) Board of Directors, the [Juncker Plan](#) is now expected to trigger more than EUR 225 billion in investments. This comes just over two years after the Juncker Commission launched the European Fund for Strategic Investments (EFSI) at the heart of the Plan and represents well over two-thirds 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 over EUR 43 billion and are located in all 28 Member States. The EIB has now approved 276 EFSI-backed operations, supported by EUR 33.7 billion in EFSI financing. The [European Investment Fund](#) (EIF) has approved 296 SME financing agreements, with total financing under the EFSI of just under EUR 10 billion. Around 445,000 SMEs and Midcaps are expected to benefit from improved access to finance as a result of these EIF agreements. Recent loan agreements made possible by the Juncker Plan's EFSI include EUR 150 million to upgrade [broadband networks in Greece](#), EUR 30 million to finance the construction of new state of the art facilities at the [University of Latvia](#) and EUR 125 million to support the construction of over [2,000 social housing units in Barcelona](#). The Commission is working closely with the Parliament and Member States towards the final adoption of the [proposal to extend and reinforce the EFSI](#) (the so-called "EFSI 2.0"). (For more information: Annika Breidthardt – Tel.: +32 229 56153; Enda McNamara – Tel.: +32 229 64976)

## **Commission launches consultation on how to make cross-border payments cheaper**

The Commission is launching today a public consultation on ways to reduce the costs of cross-border payments within the European Union in currencies other than the Euro. The EU has already abolished costs for cross-border payments in the Euro Area: these now cost the same as national payments. As announced in its [Consumer financial services action plan](#) of March 2017, the Commission now wants to extend similar savings to other currencies and eliminate charging practices that are not favourable to consumers. This is also part of the Commission's efforts to improve the transparency of the fees that consumers pay in related transactions. Vice-President Valdis **Dombrovskis**, responsible for Financial Stability, Financial Services and the Capital Markets Union, said: *"In our Action Plan on Consumer Financial Services, we committed to proposing legislation to reduce charges for cross-border transactions in all Member States. Euro transactions in the euro area are usually priced very low, but this is not always the case with cross-border transactions made in other Member States' currencies or outside the euro area. I want to make sure that all Europeans pay less when transferring money abroad or taking money out of cash machines during their holidays – no matter which currency they use or where they are in the EU"*. The consultation seeks to gather views from a broad range of interested parties and will include a separate questionnaire geared to consumers. The feedback to this consultation will help the Commission define the best way forward to complete the

objective of reducing the cost of cross-border payments. The consultation questionnaires are available [here](#) and will be open until 30 October 2017. (For more information: Vanessa Mock – Tel.: +32 229 56194; Letizia Lupini – Tel.: +32 229 51958)

## **New trade figures confirm solid performance of European agri-food exports**

The Commission has published today its [monthly agri-food trade report](#) featuring a highlight on the agreement the EU and Japan reached in principle on an [Economic Partnership Agreement](#). The report shows that the total value of EU agri-food exports increased by 9% in May 2017 compared to last year. Monthly exports particularly increased for the US, China, Japan, Hong Kong, Russia and Korea. Between June 2016 and May 2017, EU agri-food exports reached a value of € 131.8 billion, corresponding to a sustained increase by 2.6%. Despite a reduction in pig meats exports in the March-May 2017 period, the export performance increased significantly over the last twelve months by 17%. By sector, the highest export growth for May 2017 came in wine, infant food, fatty acids, and milk powders. Monthly values for EU agri-food imports also increased in May 2017 by 13% resulting in a total net trade balance of + € 675 million. In light of the EU-Japan Economic Partnership Agreement, the report's focus section zooms into the agri-trade relationship between the two partners. The agreement will be the most successful one ever achieved in agriculture, providing EU exporters with better opportunities. Already ranking as 4<sup>th</sup> biggest exporter to Japan, the EU is likely to become the most significant agri-trade partner for Japan with products such as pork meat, wine, cheese and spirits. The full report is [online](#). (For more information: Daniel Rosario – Tel.: + 32 229 56185; Kinga Malinowska- Tel.: +32 229 51383)

## **EU to open Delegation to Mongolia**

Following a decision by Federica **Mogherini**, the High Representative for Foreign Affairs and Security Policy/Vice-President of the European Commission, the European Union will open a Delegation to Mongolia. Once implemented in the course of 2017, this will bring the total number of EU Delegations around the world to 140. The President of the European Commission, Jean-Claude **Juncker** said: *"The European Union is delivering on a promise to open a fully-fledged delegation in Mongolia – a democratic country strategically located between China and Russia and an important partner for us. I have visited Mongolia three times, the first in 1998 and most recently in 2016. The wonderful progress of this country and its development deserves our warmest congratulations, and certainly merits a full-time European Union presence."* The High Representative/Vice-President, Federica **Mogherini** said: *"Mongolia has an important role in a complex region, with a unique geostrategic position. This Delegation represents an investment for the European Union in view of strengthening our relationship with Mongolia, and a commitment to the people of the country. Soon we will also sign our new [Partnership and Cooperation Agreement](#), which is a further demonstration of the importance we place on developing our close ties."* A full press release is available [online](#). For more information on EU-Mongolia relations, visit the [website](#) of the Delegation. (For more information: Maja Kocijancic – Tel.: +32 229 86570; Adam Kaznowski – Tel.: +32 229 89359)

## **Proposal for a new EU strategy on Afghanistan: in support of peace and prosperity**

Today, the High Representative for Foreign Affairs and Security Policy and the European Commission have adopted a Joint Communication on elements for an EU strategy on Afghanistan (available [online](#)). In doing so, they have set out their vision for how the European Union can support Afghanistan both to address the delicate security situation and the fragile economic situation it is facing and to bring about positive change for the Afghan people. The High Representative/Vice-President, Federica **Mogherini**, said: *“The Afghan people deserve peace and prosperity. As the European Union, we have been standing by them and will continue to do so, in support of the reform process, of Afghanistan’s democratic path, of the rule of law and human rights, and of bringing peace to the country, to the benefit not only of all Afghans but also of the entire region and the international community as a whole.”* Neven **Mimica**, the Commissioner for International Cooperation and Development, said: *“Afghanistan is not alone. We will continue the support which we have been providing since 2002 – to make sure that the development achievements of the last years are not lost.”* The Joint Communication focusses on five priority areas, namely: peace, stability and regional security; democracy, the rule of law and human rights; economic and human development; migration; and empowering women and proposes ways in which the European Union can work, in close cooperation with civil society, the Afghan authorities, and all stakeholders, towards lasting peace, a consolidated democracy, equitable development and social justice in Afghanistan. A full press release is available [online](#). For more information on EU-Afghanistan relations, see the [factsheet](#) and the [website](#) of the EU Delegation. (For more information: Maja Kocijancic – Tel.: +32 229 86570; Carlos Martín Ruiz de Gordejuela – Tel.: +32 229 65322; Adam Kaznowski – Tel.: +32 229 89359; Christina Wunder – Tel.: +32 229 92256)

### **ANNOUNCEMENTS**

#### **Commissioner Moscovici visits Athens, Greece, tomorrow**

Commissioner for Economic and Financial Affairs, Taxation and Customs, Pierre **Moscovici** travels to Athens tomorrow for wide-ranging discussions with the Greek authorities. The trip will provide an occasion to discuss the Greek programme following the successful closure of the second review and the Commission’s recommendation that Greece exit the Excessive Deficit Procedure. During his visit, Commissioner **Moscovici** will meet the President of the Hellenic Republic, Mr Prokopis Pavlopoulos; the Prime Minister Mr Alexis Tsipras; and the Minister for Finance, Mr Euclid Tsakalotos. The Commissioner will also meet the Governor of the Bank of Greece, Mr Yannis Stournaras, and the President of the ‘Nea Dimokratia’ party, Mr Kyriakos Mitsotakis. Before travelling to Athens, Commissioner **Moscovici** noted: *“Since my last visit to Athens some months ago, Greece has concluded the second review of its stability support programme, enabling it to receive a further large disbursement from the European Stability Mechanism. The Eurogroup has further clarified its commitment to ensure Greece’s debt sustainability. And most recently, the Commission has proposed closing the Excessive Deficit Procedure for Greece after eight years. All these developments are recognition of the*

*efforts made by the Greek people over these past very difficult years. I am looking forward to taking stock with the authorities of all that has been achieved and to discussing the next steps as Greece works towards a successful conclusion to the programme in just over one year's time."* (For more information: Annika Breidthardt – Tel.: +32 229 56153; Enda McNamara – Tel.: +32 229 64976)

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