International Day Commemorating the Victims of Acts of Violence

On the International Day commemorating the victims of acts of violence based on religion or belief, we pay tribute to those who have lost their lives, who are attacked, threatened or persecuted due to their religion or belief.

Across the world, far too many are discriminated for the very essence of who they are, or for what they believe or do not believe in. Persecution targets those who manifest their religion or belief through worship and education, or those changing or leaving their religions or beliefs.

Attacks on individuals based on their religion or belief, as well as violence perpetrated under the pretext on a religious doctrine, prescription and practice, are unacceptable.

With the COVID-19 pandemic we see conspiracy theories and scapegoating of religious and belief communities, contributing to the surge of public advocacy of religious hatred that constitutes incitement to discrimination, hostility or violence. These are often early warning signs of violent attacks and other forms of human rights violations and abuses. At the same time, religious actors play a fundamental role in providing relief and social services, contributing to the global fight against the pandemic.

Our commitment is guided by the implementation of the EU Guidelines on Freedom of Religion or Belief. We strive to address any form of persecution and discrimination of individuals through the EU's commitment to multilateralism and engagement in UN human rights fora and UN-led initiatives.

Over the past ten years, through the European Instrument for Democracy and Human Rights (EIDHR), the EU has financed projects related to freedom of religion or belief worth more than €22 million in all regions of the world, including among others, actions to counter hate speech and foster inter-community and inter-faith dialogue.

The European Union will continue to work at home and abroad to combat discrimination and hate speech on grounds of religion or belief, as well as to fight impunity and strengthen accountability.

International Day Commemorating the

Victims of Acts of Violence based on Religion or Belief: declaration by the High Representative on behalf of the European Union

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[Results of the June 2020 survey on credit terms and conditions in euro-denominated securities financing and over-the-counter derivatives markets (SESFOD)]

PRESS RELEASE

21 August 2020

- Most widespread tightening of credit terms over three-month review period since SESFOD launched in 2013
- Less-favourable price terms for non-financial corporations and less-favourable non-price terms for hedge funds
- Liquidity and trading deteriorated materially for all types of OTC derivatives, while initial margin requirements increased for almost all types
- Some insurance companies, hedge funds and investment funds faced strained liquidity situations linked to variation margins

Survey respondents reported the most widespread tightening of credit terms and conditions over a three-month review period since the SESFOD was launched in 2013. For the March 2020 to May 2020 review period, their respective institutions offered less-favourable price and non-price credit terms for all counterparty types. For price terms, non-financial corporations were the most affected counterparty type, while for non-price terms the tightening of conditions was most noticeable for hedge funds. Respondents mainly attributed the tightening to a deterioration in general liquidity and market functioning, but they also suggested that current or expected financial strength of counterparties was an additional motivation for offering less-favourable conditions to hedge funds and non-financial corporations in particular.

The maximum amount and maturity of funding offered against all types of non-government euro-denominated collateral continued to decline, but rose for funding against government bonds as collateral. Haircuts applied to euro-denominated collateral increased significantly and financing rates/spreads increased for funding secured by all types of collateral except domestic government bonds. The liquidity of collateral deteriorated for all collateral types, and collateral valuation disputes recorded the strongest increase on record.

Initial margin requirements increased for all OTC derivatives except commodity derivatives, with a significant share of respondents reporting increased initial margin requirements for OTC credit derivatives referencing sovereigns, corporates and structured credit products. Respondents also reported that the maximum amount of exposures had decreased for OTC commodity derivatives and total return swaps referencing non-securities such as bank loans. Liquidity and trading deteriorated materially for all types of derivatives, with the most pronounced deterioration in credit derivatives referencing corporates, structured credit products and sovereigns. The volume, duration and persistence of valuation disputes rose further across all types of derivatives.

The June 2020 survey included a number of special questions aimed at gauging the impact of credit terms and margin requirements on market and counterparty liquidity situations against the background of the evolving coronavirus (COVID-19) crisis. Within the limits of their risk management frameworks, responding institutions accounted, to some degree, for their counterparties' liquidity or solvency situation when tightening credit terms during this period. Responding institutions were able to roll over money market transactions, albeit at less-favourable pricing conditions for many institutions. Survey respondents reported that their clients predominantly covered liquidity needs resulting from margin calls by tapping repo markets or credit lines. However, some insurance companies, hedge funds and investment funds faced strained liquidity situations linked to the posting of variation margins.

The SESFOD is conducted four times a year and covers changes in credit terms and conditions over three-month reference periods ending in February, May, August and November. The June 2020 survey collected qualitative information on changes between March 2020 and May 2020. The results are based on responses from a panel of 28 large banks, comprising 14 euro area banks and 14 banks with head offices outside the euro area.

For media queries, please contact William Lelieveldt, tel.: +49 69 1344 7316.

SESFOD survey

[Media contacts]()

[JCPOA: Statement by EU High Representative Josep Borrell, Coordi]()

I take note of today's announcement by the US regarding the so-called UN sanctions "snapback mechanism" under UN Security Council resolution 2231.

As I have repeatedly recalled, the US unilaterally ceased participation in the JCPOA by presidential Memorandum on 8 May 2018 and has subsequently not participated in any JCPOA-related activities. It cannot, therefore, be considered to be a JCPOA participant State for the purposes of possible sanctions snapback foreseen by the resolution.

As coordinator of the JCPOA Joint Commission I will continue to do everything possible to ensure the preservation and full implementation of the JCPOA by all. The JCPOA remains a key pillar of the global non-proliferation architecture, contributing to regional security.

[Extraordinary Call for Contributions for the European Union CSDP]()

20/08/2020 – 16:45

International positions

1-2020 Extraordinary Call for Contributions for the European Union CSDP Mission in Niger (EUCAP Sahel Niger) – Deadline for applications: Wed 2 Sep 2020 at 17:00 hours (Brussels time) – Late applications will not be accepted