



**COUNCIL OF
THE EUROPEAN UNION**

**Brussels, 10 May 2011 (17.05)
(OR. fr)**

9720/11

CCG 7

OUTCOME OF PROCEEDINGS

of: 527th meeting of the Export Credits Group
on: 5 and 6 April 2011
Subject: Outcome of proceedings of the 527th meeting of the Export Credits Group
on 5 and 6 April 2011

I. ADOPTION OF THE AGENDA

The agenda was adopted, with the addition of the following two items:

- nuclear safety (at the request of the German delegation);
- Basel III (Note from the Hungarian delegation of 4 April 2011).

II. APPROVAL OF MEMORANDA

523rd MEETING (8 and 9 December 2010)

(7669/11 CCG 2)

524th MEETING (19 and 20 January 2011)

(7797/11 CCG 3)

525th MEETING (23 and 24 February 2011)

(7879/11 CCG 4)

The memoranda were approved.

526th MEETING (16 and 17 March 2011)

(8591/11 CCG 6)

The above memorandum was available only in French. It would be circulated in English via OLIS and approved at the next meeting on 4 and 5 May 2011.

III. MEETING OF PARTICIPANTS AND MEETING OF OECD EXPORT CREDITS GROUP

1. Review of the Sector Understanding on Export Credits for Civil Aircraft

A meeting took place in Paris on 24 and 25 February 2011, during which the signing ceremony of the Sector Understanding on Export Credits for Civil Aircraft was held.

The Working Group on the Sector Understanding on Export Credits for Civil Aircraft would meet in Paris on 11 and 12 April 2011. The agenda had been circulated in document TAD/PG/A(2011)6. The various issues concerning the implementation of the Understanding would be ironed out during this meeting.

2. **Review of the Sector Understanding on Export Credits for Renewable Energies and Water Projects/Enlargement of the Sector Understanding to include Climate Change**

A Participants meeting would be held in Paris on 13 and 14 April 2011.

No document from the OECD Secretariat was available at this stage. The documents would be circulated in advance of the above Participants meeting.

A workshop on greenhouse gas emissions for Participants/OECD Export Credits Group took place in Paris on 17 and 18 February 2011. The question of the review of Common Approaches was also on the agenda for that workshop. The reports on the workshop had not yet been circulated by the OECD Secretariat.

The Commission representative recalled the main points raised at the workshop.

The representative of the Danish delegation, who is a Bureau Member at the OECD and who chaired the workshop, said that two documents were being prepared at the OECD Secretariat, one summarising the workshop's aims and the other a general statement on CO₂ emissions.

A European Union coordination meeting would be convened in the margins of the Participants meeting, to discuss the OECD documents.

3. Premia

The Group had before it an OLIS of 8 March 2011 summarising the discussions of the 71st meeting of the OECD Working Group on Premia, and a Commission note of 14 March 2011.

The Commission note was intended as a basis for discussions and positions on:

- pricing for Category 0 countries;
- automatic classification in Category 0 of high-income OECD countries and euro area countries;
- the consolidated text of the Arrangement, including the Malskuhn-Drysdale Package.

After some discussion, the Group agreed that the Commission representative would contact the other Participants to find out what their position was. In the meantime, the Group adopted a "waiting position".

4. Alignment

The Chair of the Participants Group drafted some confidential documents which would be discussed at the confidential Heads of Delegation meeting.

European Union Member States also discussed alignment at a Heads of Delegation meeting. The Commission representative would present Member States' perspective at the confidential meeting in Paris.

5. OECD membership/Outreach

(a) China

The Commission representative suggested there should be an in-depth discussion of the OECD admission criteria so that large non-member economy exporters (such as China) could have their say.

(b) Russian Federation

The Commission representative also informed the Group that there would probably be a confidential session at the meeting of the OECD Export Credits Group, in order to meet with the Russian Federation at the OECD and discuss issues concerning its accession to the OECD.

6. Review of Common Approaches

The OECD Secretariat distributed several meeting documents relating to the Common Approaches.

The German delegation asked the OECD Secretariat to have a nuclear safety expert attend the meeting.

7. **Shipbuilding**

A meeting of shipbuilding experts would be held on 28 and 29 April 2011. Premia would be the main item on the agenda.

The German and Italian delegations put forward some proposals on this subject. Following an exchange of views, the Group decided to forward at this point the Italian delegation's note (a methodological proposal) to the technical experts, with the addition of a paragraph indicating that there were other possible options and that there was still room for discussion of the German delegation's proposal (to stick to the Malskuhn-Drysdale package).

8. **Future consultations with NGOs**

At this stage, there was no document from the OECD Secretariat and no meeting date had been set.

The Group was reminded that, as a rule, there was an annual meeting with Civil Society Groups. The Commission representative would raise the question of this meeting at the Heads of Delegation meeting.

9. **Other items**

- **Notification of changes in the Austria arrangements**

The representative of the Austrian delegation informed the Group that the current arrangements would be extended until the end of 2011.

- **OECD Sustainable Lending Survey**

The results of the survey had not yet been circulated by the OECD Secretariat.

- **Coordination meeting**

An initial coordination meeting would be held in the margins of the Participants meeting at 12.30 on Wednesday 13 April.

IV. EXPORT CREDITS AND THE FINANCIAL CRISIS

1. Community measures

The Group noted that the Short-term Communication had been extended by two years until the end of 2012.

2. International measures (OECD and G - 20)

(a) OECD

The European Union had updated the TTM (Temporary Transparency Mechanism) Survey.

The Commission representative said that he would inform the OECD Secretariat of his intention to distribute the results of this European Union "TTM" to the other Participants, inasmuch as they were involved in the exercise.

If no other results were available, discussion would be deferred until the June 2011 meeting.

(b) **G - 20**

The French delegation, currently chairing the G-20, informed the Group of the items to be raised at the four round table meetings scheduled for 27 June 2011:

- cooperation between export credit insurers;
- international rules and their importance;
- financing of External Trade - Basel III;
- international financing issues; the environment; sustainable development.

3. **National measures**

No further information had been received by the Group.

V. **BASEL III**

The German delegation had raised questions about the Basel III rules on trade matters as well as matters relating to the transposition of Basel III into Community law. A document had been submitted for the meeting.

The Hungarian Presidency had circulated a document of 4 April 2011 summarising the main items raised by the Member States in response to its note of 11 March 2011.

The Group had asked for a representative of DG Competition to attend the meeting. The Commission representative had said that it would be difficult for a representative of DG Competition to attend every meeting at which the dossier was discussed.

The German delegation suggested the Chair of the Group could send a letter inviting a representative of DG Competition to the next plenary meeting. This suggestion received broad support from the Member States.

VI. THE LISBON TREATY AND EXPORT CREDITS/TEXT OF THE ARRANGEMENT

The most recent informal triologue had been held on 23 March 2011. A confidential report had been submitted by the Presidency.

The Commission representative had given an oral summary of this report and had outlined what would come next. He had said that the meeting had proved useful.

In preparation for the next informal triologue, a date for which had yet to be set, the Presidency would draw up a revised version of its proposal on the basis of what was said at the meeting, and it would submit this version to the plenary group in time for its meeting on 4 and 5 May 2011.

VII. RAILWAY SECTOR

The Spanish delegation informed the Group that it had not yet forwarded the document mentioned to the group as it hoped to have bilateral discussions with other Participants in the margins of the Participants meeting on 13 and 14 April 2011.

This item would be entered on the agenda for the Group's next meeting only if the document was available.

VIII. STRATEGIC AGENDA

This question was closely linked to the subjects which had been discussed at the confidential meeting of the Heads of Delegation of the Participants Group.

The Group had before it the document circulated by the Commission in March (drawn up in collaboration with the Presidency and the Belgian delegation) as well as comments from the Member States.

This item would be placed on the agenda for the plenary meeting on 4 and 5 May 2011.

IX. OTHER BUSINESS

(a) WTO

There had been no further developments regarding this dossier.

(b) **Informal meeting in Budapest**

The Presidency told the Group that the programme for the workshops would be distributed after the meeting.

(c) **Post at the Commission**

The Commission informed the Group that it was about to publish a vacancy for a Seconded National Expert.
