



**COUNCIL OF  
THE EUROPEAN UNION**

**Brussels, 11 January 2012 (17.01)  
(OR. fr)**

**5209/12**

**CCG 1**

## **OUTCOME OF PROCEEDINGS**

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of:	534th meeting of the Export Credits Group
dated:	6 December 2011
Subject:	Outcome of proceedings of the 534th meeting of the Export Credits Group on 6 December 2011

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### **I. ADOPTION OF THE AGENDA**

The Group adopted the agenda.

### **II. APPROVAL OF MEMORANDA**

#### **532nd MEETING (13-14 October 2011)**

(16384/11 CCG 16)

This memorandum was approved.

#### **533rd MEETING (9 November 2011)**

(18612/11 CCG 18)

This memorandum would be approved at the 535th meeting on 11 and 12 January 2012.

### **III. MEETING OF THE PARTICIPANTS AND MEETING OF THE OECD EXPORT CREDITS GROUP**

#### **1. Sector Understanding on Export Credits for Civil Aircraft**

A meeting with the stakeholders was held on 17 November 2011 on the sidelines of the meeting on the Sector Understanding which took place on 17 and 18 November 2011 in Paris. The conclusions of this meeting appear in the OECD Secretariat's OLIS dated 23 November 2011, under number XCRED 2011.371.

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

A meeting of the Participants in the Arrangement on officially supported Export Credits was held in Paris on 16 and 17 November 2011.

The draft Sector Understanding (TAD/PG(2011) 15 REV) was the main item on the agenda for the Participants' meeting. The Participants and stakeholders had been invited to submit comments in writing.

After the Participants' meeting, three outstanding issues remained. These were:

- local expenditure;
- reimbursement periods for category C projects;
- standards.

The Participants had been invited to submit their technical comments by 2 December 2011 at the latest.

At this meeting the Group also had information via OLIS from the American and Canadian delegations.

An exchange of views within the Group revealed that the technical discussions would continue, and that it would not be possible to finalise the draft Understanding before the end of the year.

**The Commission representative** noted the intra-EU sensitivities on the issue of local expenditure. In order to reach a compromise and a balanced way forward, the European Union could agree to the OECD Secretariat/Chairman's proposal on this issue, noting that the new 45 % rule can be seen as an exception applicable to minor transactions only (below SDR 10 million) and that the main rule (30 %) would remain the same.

This item would be placed on the agenda of the plenary meeting in January 2012 in Brussels.

### 3. **Premia**

A workshop would take place at the Export-Import Bank in Washington DC on 1 and 2 March 2012 to analyse *inter alia* the responses to the survey on Category Zero. Any questions relating to this workshop should be sent to the Export-Import Bank by 10 February 2012.

### 4. **Matching**

This point had been discussed during the meeting of Heads of Delegations of the Participants in Paris on 16 November 2011. The Guidance Note had already been accepted *ad referendum* at the previous meeting of Heads of Delegations of the Participants. The final version of the Guidance Note had not yet been distributed by the OECD Secretariat.

The Group agreed to resume discussions once the document has been circulated by the OECD Secretariat. This item would be placed on the agenda for the January 2012 plenary meeting.

## **5. Outreach**

### **(a) Russia**

This point had appeared in the agenda for the meeting of the OECD Export Credits Group on 14 to 17 November 2011. After the presentation by a member of the Russian delegation, the OECD Secretariat had asked that any further questions on this presentation be sent to the Secretariat, which would then send them all to the Russian delegation.

### **(b) China**

The Commission representative had informed the Group that the EU-China Summit had been cancelled due to the EU Summit on the financial crisis. At this stage no date had been set for reconvening this Summit.

## **6. Common Approaches**

The Draft Recommendation (TAD/ECG(2011)9 REV) had been discussed at the OECD Export Credits Meeting on 14 to 17 November 2011. A new version of this draft OECD Recommendation had been circulated by the OECD Secretariat. Comments were to be submitted by 5 December 2011.

In light of the comments made by delegations, a new version of this draft Recommendation would be circulated by the OECD Secretariat.

## **7. Shipbuilding**

A meeting of Working Party 6 (WP6) on Shipbuilding took place in Paris on 24 and 25 November 2011 with the aim of restarting negotiations and inviting certain non-OECD-member countries, including China, to participate.

The Commission representative gave an update on the dossier and informed the Group of the Japanese initiative to build "green ships".

A meeting of the Friends of Shipbuilding would be held before the Group's plenary meeting on 11 January 2012.

The issue of the Chair of the Working Party on Shipbuilding was raised.

This item would therefore be placed on the agenda for the plenary meeting on 11 and 12 January 2012.

## **8. Tied aid**

Further to the European initiative set out in meeting document 1 from the Participants' meeting of 16 and 17 November 2011 concerning the soft ban, especially vis-à-vis Ukraine, the Participants had asked the OECD Secretariat at that meeting to delete the reference to the soft ban from paragraph 5 of Article 36b of the Arrangement, while retaining footnote 13 and converting it into an article of the Arrangement.

## **9. Data streamlining and coherence**

The new document from the OECD Secretariat (TAD/XCR(2011) 1 PROV) was examined during joint meetings between the Participants and the OECD Export Credits Group. The Participants/Members of the OECD Export Credits Group were invited to send their comments to the OECD Secretariat.

**10. Proposal for reorganisation of the Participants' and OECD Export Credits Group's meetings**

At the joint meeting between the Participants and the OECD Export Credits Group the OECD Secretariat had distributed an exploratory document (meeting document 1) concerning the reorganisation of meetings.

Participants and Members of the OECD Export Credits group had been invited to send their comments to the OECD Secretariat.

The Commission services undertook to draft a document on this.

**IV. EXPORT CREDITS AND THE FINANCIAL CRISIS**

**1. Measures at EU level:**

**- Short-term Communication**

The German delegation had organised a workshop which would take place in Berlin on 13 and 14 December 2011.

On 5 December 2011 the Danish delegation had distributed an OLIS informing the Member States of the latest developments on this in Denmark.

**2. Measures at national level**

The Hungarian and Finnish delegations provided the Group with some information on their national programmes.

**3. International measures (OECD and G-20)**

The Commission representative gave an update on the dossiers.

## **V. LISBON TREATY AND EXPORT CREDITS**

### **1. Text of the Arrangement**

The Secretariat of the Council informed the Group that the text of the Arrangement had been sent to the Official Journal and should be published before the end of 2011.

### **2. Reporting exercise**

The Group had notes from the Commission dated 11 October and 8 November 2011 and an OLIS from the United Kingdom delegation dated 5 December 2011.

After an exchange of views, the Group agreed to resume discussions at the plenary meeting in January 2012.

## **VI. RAIL SECTOR**

The Spanish delegation, which had initiated the proposal to amend the Arrangement for the rail sector, wished *inter alia* to ensure greater flexibility and longer reimbursement periods for the sector.

Several Member States indicated that the Spanish proposal was still being examined by their respective administrations.

The Commission services undertook to prepare a document for the January 2012 plenary meeting, in particular on the scope of the proposal.

## VII. OTHER BUSINESS

### - Iran

The Group exchanged views on the restrictions on Iran already in place and discussed whether these restrictions should be modified in light of recent events.

The Member States were invited to inform the Commission by the end of the week of their level of short-term lending to Iran, as well as any medium- to long-term exposure.

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