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RECOMMENDATIONS

COUNCIL

COUNCIL RECOMMENDATION
of 5 December 2017

with a view to correcting the significant observed deviation from the adjustment path toward the medium-term budgetary objective in Romania

(2017/C 439/01)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 121(4) thereof,

Having regard to Council Regulation (EC) No 1466/97 of 7 July 1997 on the strengthening of the surveillance of budgetary positions and the surveillance and coordination of economic policies (1), and in particular Article 10(2), second subparagraph, thereof,

Having regard to the recommendation of the European Commission,

Whereas:

(1) On 16 June 2017, the Council decided in accordance with Article 121(4) of the Treaty on the Functioning of the European Union (TFEU) that a significant observed deviation from the adjustment path toward the medium-term budgetary objective existed in Romania and issued a recommendation for Romania to take the necessary measures to ensure that the nominal growth rate of net primary government expenditure (2) does not exceed 3.3% in 2017, corresponding to an annual structural adjustment of 0.5% of GDP (3). Romania was recommended to use any windfall gains for deficit reduction, while budgetary consolidation measures should ensure a lasting improvement in the general government structural balance in a growth-friendly manner. The Council established a deadline of 15 October 2017 for Romania to report on action taken in response to the Recommendation.

(2) On 11 July 2017, the Council recommended that Romania ensure that, in 2017, it comply with the Council Recommendation (4) of 16 June 2017 with a view to correcting the significant deviation from the adjustment path toward the medium-term budgetary objective. For 2018, Romania was recommended to pursue a substantial fiscal effort in line with the requirements of the preventive arm of the Stability and Growth Pact, in order to further adjust towards its medium-term budgetary objective of a structural deficit of 1% of GDP. According to the commonly agreed adjustment matrix under the Stability and Growth Pact, that adjustment translated into a requirement of a nominal growth rate of net primary government expenditure not exceeding 4.3% in 2018. It would correspond to a structural adjustment of 0.5% of GDP.

(2) Net government expenditure is comprised of total government expenditure excluding interest expenditure, expenditure on Union programmes fully matched by Union funds revenue and non-discretionary changes in unemployment benefit expenditure. Nationally financed gross fixed capital formation is smoothed over a four-year period. Discretionary revenue measures or revenue increases mandated by law are factored in. One-off measures on both the revenue and expenditure sides are netted out.
(3) Council Recommendation of 16 June 2017 with a view to correcting the significant observed deviation from the adjustment path toward the medium-term budgetary objective in Romania (OJ C 216, 6.7.2017, p. 1).
On 26 and 27 September 2017, the Commission undertook an enhanced surveillance mission in Romania for the purpose of on-site monitoring under Article 11(2) of Regulation (EC) No 1466/97. The Commission reported its findings to the Council on 24 October 2017 and made them public, after having transmitted its provisional findings to the Romanian authorities.

On 13 October 2017, the Romanian authorities submitted the report on effective action in response to the Council Recommendation of 16 June 2017. Given the information provided by the Romanian authorities in their report on action taken and the overall assessment based on the 2017 autumn forecast, the Council on 5 December 2017 (1) concluded that Romania has not taken effective action in response to the Council Recommendation of 16 June 2017.

Romania is pursuing a pro-cyclical fiscal policy in the presence of high economic growth and a positive output gap. In 2017 the structural balance is estimated to be 2.3% of GDP away from its medium-term budgetary objective. Therefore, and in light of the absence of effective action by Romania it is appropriate to address to that Member State a revised recommendation under Article 121(4) TFEU on the appropriate measures to be taken.

Based on the output gap projections of the Commission 2017 autumn forecast, Romania is in normal economic times in 2017 and 2018. Romania's general government debt ratio is below the 60%-of-GDP threshold. The minimum required structural effort prescribed by Regulation (EC) No 1466/97 and the commonly agreed adjustment matrix under the Stability and Growth Pact, which factors in the prevailing economic circumstances and possible sustainability concerns, amounts to 0.5% of GDP.

Romania's structural deficit is projected by the Commission to increase by 1.1% of GDP in 2017, while the Council Recommendation of 16 June 2017 asked for a structural decrease of at least 0.5% of GDP. Additionally, Romania is projected to remain at the 3% of GDP deficit reference value of the Treaty in 2017 and is forecast to breach it by a significant margin in 2018 based on the Commission autumn 2017 forecast.

An additional effort necessary to bring Romania back on an appropriate adjustment path following the slippages in 2016 and 2017 should complement the adjustment of 0.5% of GDP recommended by the Council on 11 July 2017. An additional effort of 0.3% of GDP seems appropriate given the magnitude of the observed significant deviation from the recommended adjustment path towards the medium-term budgetary objective and it will accelerate adjustment back towards the medium-term budgetary objective. The required improvement of the structural balance by 0.8% of GDP in 2018 is consistent with the nominal growth rate of net primary government expenditure not exceeding 3.3% in 2018.

The Commission 2017 autumn forecast projects a further deterioration of the structural balance by 1% in 2018. Therefore, a structural improvement of 0.8% of GDP in 2018 translates into a need to adopt measures of a total structural yield of 1.8% of GDP compared to the current 2018 baseline from the Commission 2017 autumn forecast.

The Commission 2017 autumn forecast projects a general government deficit of 3.9% of GDP in 2018, which is above the 3%-of-GDP Treaty reference value. The required structural adjustment of 0.8% of GDP compared to the projected outcome for 2017 would also ensure that Romania respects the 3% of GDP general government deficit threshold in 2018 with a margin.

The requirements for 2018, issued in this recommendation, supersede the corresponding elements set out in the fiscal recommendation contained in the Council Recommendation addressed to Romania on 11 July 2017.

Romania should report to the Council on action taken in response to this Recommendation by 15 April 2018, possibly as part of its Convergence Programme submitted pursuant to Article 7 of Regulation (EC) No 1466/97.

It is appropriate that this Recommendation be made public,

**HEREBY RECOMMENDS THAT ROMANIA:**

(1) take the necessary measures to ensure that the nominal growth rate of net primary government expenditure does not exceed 3.3% in 2018, corresponding to an annual structural adjustment of at least 0.8% of GDP in 2018, thereby putting the Member State on an appropriate adjustment path toward the medium-term budgetary objective;

(2) use any windfall gains for deficit reduction; budgetary consolidation measures should secure a lasting improvement in the general government structural balance in a growth-friendly manner;

(3) report to the Council by 15 April 2018 on action taken in response to this Recommendation.

This Recommendation is addressed to Romania.

Done at Brussels, 5 December 2017.

For the Council

The President

T. TÖNISTE
On 13 December 2017, the Commission decided not to oppose the above notified concentration and to declare it compatible with the internal market. This decision is based on Article 6(1)(b) of Council Regulation (EC) No 139/2004 (1). The full text of the decision is available only in English and will be made public after it is cleared of any business secrets it may contain. It will be available:

— in the merger section of the Competition website of the Commission (http://ec.europa.eu/competition/mergers/cases/). This website provides various facilities to help locate individual merger decisions, including company, case number, date and sectoral indexes,


IV
(Notices)

NOTICES FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES AND AGENCIES

COUNCIL

COUNCIL DECISION
of 18 December 2017
appointing three members of the European Statistical Governance Advisory Board
(2017/C 439/03)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Decision No 235/2008/EC of the European Parliament and of the Council of 11 March 2008 establishing the European Statistical Governance Advisory Board (1), and in particular Article 3 thereof,

Having regard to the opinion of the European Commission,

Whereas:

(1) On 17 February 2015, the Council adopted Decision 2015/C 70/03 (2) appointing three members of the European Statistical Governance Advisory Board (the Board) for a period of 3 years from 1 February 2015.

(2) It is therefore necessary to appoint 3 new members to take office upon expiry of those terms of office.

(3) According to Article 3(2) of Decision No 235/2008/EC, the members of the Board are to be selected from among experts possessing outstanding competence in the field of statistics,

HAS ADOPTED THIS DECISION:

Article 1

The following persons are hereby appointed as the members representing the Council in the European Statistical Governance Advisory Board for a period of 3 years from 1 February 2018:

— Mr Bart DE MOOR,

— Mr Jaume GARCIA,

— Mr Algirdas ŠEMETA.

Article 2

This Decision shall enter into force on the third day following that of its publication in the Official Journal of the European Union.

Done at Brussels, 18 December 2017.

For the Council

The President

K. SIMSON
COUNCIL DECISION
of 18 December 2017

appointing the Chairperson of the European Statistical Governance Advisory Board
(2017/C 439/04)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Decision No 235/2008/EC of the European Parliament and of the Council of 11 March 2008 establishing the European Statistical Governance Advisory Board (1), and in particular Article 3 thereof,

Having regard to the opinion of the European Commission,

Having regard to the approval of the European Parliament,

Whereas:

(1) On 17 February 2015, the Council adopted Decision 2015/C 70/04 (2) appointing Mr Martti HETEMÄKI as the Chairperson of the European Statistical Governance Advisory Board for a period of 3 years from 1 February 2015.

(2) It is therefore necessary to appoint a new Chairperson to take office upon expiry of that term of office.

(3) According to Article 3(3) of Decision No 235/2008/EC, the Chairperson is not to be a current member of either a National Statistical Office or the Commission,

HAS ADOPTED THIS DECISION:

Article 1

Mr Enrico GIOVANNINI is hereby appointed as the Chairperson of the European Statistical Governance Advisory Board for a period of 3 years from 1 February 2018.

Article 2

This Decision shall enter into force on the third day following that of its publication in the Official Journal of the European Union.

Done at Brussels, 18 December 2017.

For the Council

The President

K. SIMSON


EUROPEAN COMMISSION

Euro exchange rates

19 December 2017

(2017/C 439/05)

1 euro =

<table>
<thead>
<tr>
<th>Currency</th>
<th>Exchange rate</th>
<th>Currency</th>
<th>Exchange rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD US dollar</td>
<td>1,1823</td>
<td>CAD Canadian dollar</td>
<td>1,5207</td>
</tr>
<tr>
<td>JPY Japanese yen</td>
<td>133,23</td>
<td>HKD Hong Kong dollar</td>
<td>9,2446</td>
</tr>
<tr>
<td>DKK Danish krone</td>
<td>7,4435</td>
<td>NZD New Zealand dollar</td>
<td>1,6866</td>
</tr>
<tr>
<td>GBP Pound sterling</td>
<td>0,88500</td>
<td>SGD Singapore dollar</td>
<td>1,5920</td>
</tr>
<tr>
<td>SEK Swedish krona</td>
<td>9,9508</td>
<td>KRW South Korean won</td>
<td>1 281,28</td>
</tr>
<tr>
<td>CHF Swiss franc</td>
<td>1,1643</td>
<td>ZAR South African rand</td>
<td>15,0558</td>
</tr>
<tr>
<td>ISK Iceland króna</td>
<td>1,1643</td>
<td>CNY Chinese yuan renminbi</td>
<td>7,8068</td>
</tr>
<tr>
<td>NOK Norwegian krone</td>
<td>9,8875</td>
<td>HRK Croatian kuna</td>
<td>7,5450</td>
</tr>
<tr>
<td>BGN Bulgarian lev</td>
<td>1,9538</td>
<td>IDR Indonesian rupiah</td>
<td>16 057,76</td>
</tr>
<tr>
<td>CZK Czech koruna</td>
<td>25,662</td>
<td>MYR Malaysian ringgit</td>
<td>4,8250</td>
</tr>
<tr>
<td>HUF Hungarian forint</td>
<td>313,10</td>
<td>PHP Philippine peso</td>
<td>59,409</td>
</tr>
<tr>
<td>PLN Polish zloty</td>
<td>4,1993</td>
<td>RUB Russian rouble</td>
<td>69,3065</td>
</tr>
<tr>
<td>RON Romanian leu</td>
<td>4,6198</td>
<td>THB Thai baht</td>
<td>38,655</td>
</tr>
<tr>
<td>TRY Turkish lira</td>
<td>4,5294</td>
<td>BRL Brazilian real</td>
<td>3,8862</td>
</tr>
<tr>
<td>AUD Australian dollar</td>
<td>1,5406</td>
<td>MXN Mexican peso</td>
<td>22,5125</td>
</tr>
</tbody>
</table>

Source: reference exchange rate published by the ECB.
COMMISSION DECISION  
of 19 December 2017  
on the appointment of certain members of the Scientific Council of the European Research Council  
(2017/C 439/06)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Council Decision 2013/743/EU of 3 December 2013 establishing the specific programme implementing Horizon 2020 – the Framework Programme for Research and Innovation (2014-2020) and repealing Decisions 2006/971/EC, 2006/972/EC, 2006/973/EC, 2006/974/EC and 2006/975/EC (1), and in particular Article 7(1) thereof,

Whereas:

(1) By Commission Decision C(2013)8915 (2) the Commission established the European Research Council (ERC) for the period from 1 January 2014 to 31 December 2020 as the means of implementing the actions under Part I ‘Excellent science’ which relate to the specific objective ‘The European Research Council (ERC)’, referred to in point (a) of Article 3(1) of Decision 2013/743/EU.

(2) The ERC is composed of the independent Scientific Council and a dedicated implementation structure.

(3) The members of the Scientific Council are appointed for a term of up to four years, renewable once.

(4) The first term of office of three members of the Scientific Council will end on 31 December 2017. The standing committee for the identification of the future members of the Scientific Council made recommendations to the Commission for the renewal of the mandates of those three members of the Scientific Council. In order to ensure the continuity of the work of the Scientific Council, their mandate should therefore be renewed,

HAS DECIDED AS FOLLOWS:

Article 1
Professor Martin STOKHOF is appointed member of the ERC Scientific Council for a second mandate ending 31 December 2019.

Professor Nils STENSETH is appointed member of the ERC Scientific Council for a second mandate ending 31 December 2019.

Professor Michel WIEVIORKA is appointed member of the ERC Scientific Council for a second mandate ending 31 December 2019.

Article 2
The members of the ERC Scientific Council shall be as set out in the Annex.

Article 3
This Decision shall enter into force on 1 January 2018.

Done at Brussels, 19 December 2017.

For the Commission
Carlos MOEDAS
Member of the Commission

ANNEX

Members of the ERC Scientific Council

<table>
<thead>
<tr>
<th>Name and Institute</th>
<th>End of term of office</th>
</tr>
</thead>
<tbody>
<tr>
<td>Klaus BOCK, Danish National Research Foundation</td>
<td>31 December 2018</td>
</tr>
<tr>
<td>Paola BOVOLenta, Universidad Autónoma de Madrid</td>
<td>31 December 2020</td>
</tr>
<tr>
<td>Margaret BUCKINGHAM, Pasteur Institute, Paris</td>
<td>30 June 2019</td>
</tr>
<tr>
<td>Christopher CLARK, University of Cambridge</td>
<td>31 December 2019</td>
</tr>
<tr>
<td>Eveline CRONE, Leiden University</td>
<td>31 December 2020</td>
</tr>
<tr>
<td>Athene DONALD, University of Cambridge</td>
<td>31 December 2018</td>
</tr>
<tr>
<td>Andrzej JAJSZCZYK, AGH University of Science and Technology, Krakow</td>
<td>31 December 2020</td>
</tr>
<tr>
<td>Tomáš JUNGWIRTH, Academy of Sciences of the Czech Republic</td>
<td>31 December 2018</td>
</tr>
<tr>
<td>Eva KONDOROSI, Hungarian Academy of Sciences</td>
<td>31 December 2018</td>
</tr>
<tr>
<td>Michael KRAMER, Max Planck Institute for Radio Astronomy, Bonn</td>
<td>30 June 2019</td>
</tr>
<tr>
<td>Kurt MEHLHORN, Max-Planck Institute for Informatics, Saarbrücken</td>
<td>30 June 2020</td>
</tr>
<tr>
<td>Barbara ROMANOWICZ, Berkeley Seismological Laboratory</td>
<td>31 December 2019</td>
</tr>
<tr>
<td>Nils Christian STENSETH, University of Oslo</td>
<td>31 December 2019</td>
</tr>
<tr>
<td>Martin STOKHOF, University of Amsterdam</td>
<td>31 December 2019</td>
</tr>
<tr>
<td>Giulio SUPERTI-FURGA, Research Centre for Molecular Medicine of the Austrian Academy of Sciences</td>
<td>31 December 2020</td>
</tr>
<tr>
<td>Nektarios TAVERNARAKIS, Institute of Molecular Biology and Biotechnology, Foundation for Research and Technology — Hellas</td>
<td>30 June 2020</td>
</tr>
<tr>
<td>Janet THORNTON, European Bioinformatics Institute (EMBL-EBI) European Molecular Biology Laboratory</td>
<td>31 December 2018</td>
</tr>
<tr>
<td>Isabelle VERNOS, Institució Catalana de Recerca i Estudis Avançats, Barcelona</td>
<td>30 June 2019</td>
</tr>
<tr>
<td>Reinhilde VEUGELERS, Catholic University of Leuven</td>
<td>31 December 2018</td>
</tr>
<tr>
<td>Michel WIEVIORKA, Centre for Sociological Analysis and Intervention, Paris</td>
<td>31 December 2019</td>
</tr>
<tr>
<td>Fabio ZWIRNER, University of Padova</td>
<td>31 December 2018</td>
</tr>
</tbody>
</table>
The European Court of Auditors hereby informs you that Special Report No 23/2017 ‘Single Resolution Board: Work on a challenging Banking Union task started, but still a long way to go’ has just been published.

The report can be accessed for consultation or downloading on the European Court of Auditors' website: http://eca.europa.eu
V

(Announcements)

OTHER ACTS

EUROPEAN COMMISSION

Notice concerning a request pursuant to Article 35 of Directive 2014/25/EU
Request made by a Member State — Extension of the period for adoption of implementing acts
(2017/C 439/08)


This request, from the Czech Republic, concerns certain activities in the market for retail of electricity and gas in the Czech Republic.

The relevant notice was published on page 10 of OJ C 23 on 24 January 2017. Two prolongation notices were published on page 10 of OJ C 167 on 25 May 2017 and on page 4 of OJ C 276 on 19 August 2017. A suspension notice was published on page 18 of OJ C 396 of 23 November 2017.

Pursuant to the fourth subparagraph of paragraph 1 to Annex IV of Directive 2014/25/EU, the deadline may be extended by the Commission with the agreement of those having made the request for exemption concerned. Given the request by the Applicant for additional time in order to provide additional information to substantiate the case and with the agreement of Commission, the period available to the Commission for deciding on this request is hereby extended until 31 March 2018.

Notice concerning a request pursuant to Article 35 of Directive 2014/25/EU
End of the suspension of the period for adoption of implementing acts
(2017/C 439/09)


This request, made by Eneco BV, NV Nuon Energy and DONG Energy A/S, concerns production and wholesale of electricity in the Netherlands. The relevant notice was published on page 7 of OJ C 85 of 18 March 2017. The initial deadline was 6 July 2017.

On 24 March 2017 the Commission asked the Dutch Authorities to provide additional information by 19 April 2017 at the latest. As announced in the notice that was published on page 25 of OJ C 212 of 1 July 2017, the final deadline was prolonged by 53 working days after the receipt of the complete and correct information. Complete and correct information was received on 25 September 2017.

The final deadline therefore expires on 12 December 2017.

Notice concerning a request pursuant to Article 35 of Directive 2014/25/EU

End of the suspension of the period for adoption of implementing acts

(2017/C 439/10)


This request, made by Eneco BV and NV Nuon Energy, concerns retail of electricity and gas in the Netherlands. The relevant notice was published on page 6 of OJ C 85 of 18 March 2017. The initial deadline was 6 July 2017.

On 24 March 2017 the Commission asked the Dutch Authorities to provide additional information by 19 April 2017 at the latest. As announced in the notice that was published on page 24 of OJ C 212 of 1 July 2017, the final deadline was prolonged by 53 working days after the receipt of the complete and correct information. Complete and correct information was received on 25 September 2017.

The final deadline therefore expires on 12 December 2017.
