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Information and Notices

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Council

EN

([1]) Text with EEA relevance

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Notice to readers (see page 3 of the cover)

NOTICE

On 19 March 2004, in the *Official Journal of the European Union* C 69 A, the 'Common catalogue of varieties of agricultural plant species — Seventh supplement to the 22nd complete edition' will be published.

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(Information)

COUNCIL

COUNCIL OPINION

of 9 March 2004

on the updated Stability Programme of Spain, 2003 to 2007

(2004/C 68/01)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

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 5(3) thereof,

Having regard to the recommendation of the Commission, after consulting the Economic and Financial Committee,

HAS DELIVERED THIS OPINION:

On 9 March 2004 the Council examined Spain's updated stability programme, which covers the period 2003 to 2007. The updated programme largely complies with the data requirements of the revised 'code of conduct on the content and format of stability and convergence programmes'. However, the update was submitted six weeks after the deadline set in the code of conduct without any apparent justification.

The budgetary strategy underlying the update, essentially unchanged from the previous programme, aims at maintaining sound public finances defined by a budgetary position of close-to-balance or in surplus. To this end, the programme envisages keeping the ratios of revenue and non-interest expenditure-to-GDP constant throughout the programme period, at 40 % and 37,4 % respectively, while allowing for an increase in the GDP share of capital expenditure and a corresponding decrease in the current expenditure share. The resulting primary surpluses are consistent with a balance or surplus on the overall balance and a steady decline in the debt ratio, which is envisaged to fall from 51,8 % of GDP in 2003 to 43,8 % in 2007.

The update projects real GDP growth to recover from an estimated 2,3 % in 2003 to 3 % for 2004 onwards. Employment is expected to strengthen from 1,8 % in 2003 to slightly above 2 % on average over the programme period. Inflation measured by the private consumption deflator is projected to decline from 3,2 % in 2003 to 2,7 % in 2004 and to stabilise at 2,4 % thereafter. On the basis of currently available information, the macroeconomic scenario underlying the update seems realistic. In particular, the rate of growth of the economy in the medium term is broadly in line with the prevailing estimate of potential growth.

After the surplus estimated for 2003, the update retains an objective of balance for 2004 and small, though increasing, surpluses (0,1 %, 0,2 % and 0,3 % of GDP for 2005, 2006 and 2007, respectively) for the rest of the years in line with previous projections. In cyclically-adjusted terms, based on Commission services' calculations, the surplus declines by half a percentage point to 0,1 % of GDP in 2004. This reflects the better than expected result estimated for 2003 and the maintenance of the previous year's balanced-budget target. For the remaining programme period, the cyclically-adjusted budget balance improves by 0,2 percentage points to a surplus of 0,3 % of GDP in 2007.

The budgetary targets presented in the programme are consistent with a position of close-to-balance or in surplus in each year of the projection. The risks can be considered broadly balanced: in fact, the targets, especially the balanced budget for 2004, appear cautious and may be overachieved giving a margin against less positive developments in the economy. Therefore, the budgetary stance can be considered sufficient to ensure the maintenance of the SGP's close-to-balance or in surplus objective throughout the programme period. For the same reasons, it also provides a sufficient safety margin against breaching the 3 % of GDP deficit threshold.

On the basis of current policies, as reflected in the situation of public finances and its medium-term evolution shown in the programme as well as the long-term projections for age-related expenditure provided in the programme, Spain seems relatively well placed to cope with the budgetary costs of ageing populations. However, given the risks surrounding such long-term projections of expenditure and the large increase of pension expenditure projected in the very long term, current policies need to be supplemented by measures to prevent the emergence of unsustainable trends, in particular a comprehensive reform of the pension system in line with the recommendations of the multi-partisan agreement 'Pacto de Toledo'.

[1] OJ L 209, 2.8.1997.

The economic policies as reflected in the updated programme are largely consistent with the recommendations of the Broad Economic Policy Guidelines, specifically those with budgetary implications. However, concerning the recommendations to address the challenge of ensuring the long-term sustainability of public finances in the face of population ageing, although a number of positive measures have recently been adopted, no steps to implement a major pension reform have been taken.

COUNCIL OPINION

of 9 March 2004

on the updated Stability Programme of Germany, 2003 to 2007

(2004/C 68/02)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

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 5(3) thereof,

Having regard to the recommendation of the Commission, after consulting the Economic and Financial Committee,

HAS DELIVERED THIS OPINION:

On 9 March 2004 the Council examined the 2003 update of the stability programme of Germany, which covers the period 2003 to 2007. The update was submitted on 5 December 2003; responding to political developments an addendum was submitted on 29 January 2004. The updated programme largely complies with the requirements of the revised 'Code of conduct' on the content and format of stability and convergence programmes, although a greater degree of precision of the data provided would have been desirable.

On 21 January 2003, on the basis of a Commission Recommendation, the Council decided in accordance with Article 104(6) EC that an excessive deficit existed in Germany and issued a recommendation based on Article 104(7) EC recommending 'the German government to put an end to the present excessive deficit situation as rapidly as possible in accordance with Article 3(4) of Council Regulation (EC) No 1467/97'. On 18 November 2003, the Commission adopted two recommendations on the basis of Articles 104(8) and 104(9) respectively, for the Council 1. to decide that the measures taken by Germany in response to the recommendation of 21 January 2003 had proved inadequate to bring the excessive deficit to an end; and 2. to give notice to Germany to take the necessary measures to bring the government deficit below 3 % of GDP in 2005. On 25 November 2003, the Council did not adopt the two Commission recommendations, but adopted instead a set of conclusions taking note, among other things, of the commitments made by Germany to achieve a reduction of the cyclically-adjusted deficit by 0,6 % and at least 0,5 % of GDP in 2004 and 2005, respectively, so as to ensure that the general government deficit is brought below 3 % of GDP.

The 2003 updated programme states that the German government revised its fiscal policy targets in 2003 in response to almost three years of persistent stagnation. The budgetary strategy adopted in previous updates had been to limit expenditure, flanked by structural measures to improve the functioning of the labour market, strengthen social security finances and broaden tax bases. While these objectives are confirmed in the strategy contained in the 2003 update, the aim of supporting business activity by fiscal policy has been emphasised. Fiscal consolidation over and above the proposed measures is regarded by the German authorities as putting the cyclical upturn at risk. The 2003 update reiterates that achieving a balanced budget remains central to budgetary policy but does not contain a target date.

Following the protracted stagnation over the last three years, the 2003 update projects real GDP growth to resume from an estimated – 0,1 % in 2003 to 1,7 % in 2004. In the period 2005 to 2007, growth is estimated to average 2,25 %. Employment is expected to pick up from zero growth expected in 2004 to an average growth of 0,75 % from 2005 to 2007. The GDP deflator is forecast at 1 % for 2004 and to stay at an average of 1 % from 2005 to 2007.

The growth outlook for 2004 appears realistic and is close to the Commission Autumn 2003 projection of 1,6 % for 2004. However, the update is optimistic regarding the outlook for 2005 and subsequent years, with real growth of 2,25 %, projected to continue to 2007. This is attributed to an expected rise in potential output, the underlying assumption

([1]) OJ L 209, 2.8.1997.

being that the structural reforms — some implemented in 2003 and some forthcoming in 2004 and 2005 — will have an early and substantial positive impact. By contrast, the Commission forecasts real growth of 1,8 % in 2005. Moreover, on the basis of the data provided in the addendum to the update, the commonly agreed method results in an estimate for potential growth of 1,5 % on average between 2005 and 2007 with a slight increase towards the end of the period. The scenario for the medium-term improvement in the deficit depicted in the update is thus based on an output gap closing over time and the assumption of an upward shift of potential output. However, more cautious macro-economic assumptions would have been desirable for the pursuit of a successful fiscal consolidation strategy.

For 2003, the update estimates a deficit of 4,0 % of GDP; the preliminary statistical revision of February estimated it at 3,9 % of GDP. The update targets a general government deficit of 3,25 % of GDP in 2004 and of 2,5 % for 2005. The update thus foresees the excessive deficit to be corrected by 2005 in line with the Council conclusions of 25 November 2003. In cyclically-adjusted terms, based on calculations by the Commission, the budget balance would improve by 0,7 percentage points in 2004 and by 0,4 percentage points in 2005. One-time revenue risks in 2004 might alter the relative size of the adjustment steps.

However, in the update and its addendum Germany confirms its commitment of 25 November to correct the excessive deficit by 2005 and, if necessary, to take additional measures to that effect. Indeed, under less favourable macro-economic and budgetary assumptions, the adjustment path in the programme may be insufficient to correct the excessive deficit in 2005. The achievement of this objective is surrounded by several risks: 1. GDP growth in 2005 may be below the central scenario of the updated programme. According to the sensitivity analysis performed in the update, under the assumption of a shortfall in nominal growth by half a percentage point in 2004 and in 2005, the headline deficit would lie only marginally below 3 % of GDP in 2005; 2. The achievement of the expenditure targets for 2004 and 2005 are uncertain even with growth as expected in the update's central scenario and require full implementation and efficiency of the measures introduced. Subject to risk are notably unemployment-related outlays and expenditures on pensions and health, which may turn out higher than foreseen.

The budgetary stance in the update is insufficient to ensure that the Stability and Growth Pact's medium-term objective of a budgetary position close to balance or in surplus is achieved within the programme period. For 2006 and 2007 the projections, rounded to the nearest half of a percent in the update, are for headline deficits of 2 % and 1,5 % of GDP, respectively. The improvement in the cyclically-adjusted deficit for 2006 and 2007 appears to be rather less than 0,5 percentage point annually. A budgetary position providing a sufficient safety margin to avoid breaching the 3 % of GDP deficit threshold under normal macro-economic conditions would be reached by 2006.

The debt ratio is projected to start declining only in 2007 and to remain above the Treaty 60 % of GDP reference value throughout the period covered by the programme. The evolution of the debt ratio risks being less favourable than projected, given the uncertainty about the medium-term growth rate and the actual achievement of the planned deficit reductions.

Germany has recently passed reforms that adjust the pension system and, to a lesser extent, the health sector, to demographic change. While Germany is in a considerably better position than before to meet the budgetary costs of population ageing, risks of imbalances in the long term cannot be ruled out. According to Commission quantitative indicators on the basis of current policies, demographic change would result in the debt-to-GDP ratio remaining broadly constant above 60 % of GDP over the next 20 years and increasing substantially thereafter. Securing an adequate primary surplus is essential to ensure that public finances are on sustainable footing.

The economic policies as reflected in the 2003 update are partly consistent with the recommendations in the Broad Economic Policy Guidelines, specifically those with budgetary implications. Although Germany had implemented consolidation measures of the requested size equalling 1 % of GDP, they have proved inadequate to put an end to the excessive deficit situation by 2004. Efforts at budgetary consolidation are underpinned by the 'Agenda 2010', an ambitious reform programme presented in 2003 with the aim of boosting growth in the medium-term. Implementation began in 2003 and is foreseen to continue over the next years. Germany should therefore ensure that budgetary consolidation continues in the years after 2005, namely through a steady reduction in the cyclically adjusted budgetary deficit by at least 0,5 percentage points of GDP per year or more if necessary to achieve the medium-term position of government finances close to balance or in surplus and bring back the debt ratio to a declining path.

COUNCIL OPINION

of 9 March 2004

on the updated Stability Programme of Belgium, 2004 to 2007

(2004/C 68/03)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1466/97 of 7 July on the strengthening of the surveillance of budgetary positions and the surveillance and coordination of economic policies [1], and in particular Article 5(3) thereof,

Having regard to the recommendation of the Commission, after consulting the Economic and Financial Committee,

HAS DELIVERED THIS OPINION:

On 9 March 2004 the Council examined the 2003 update of the stability programme of Belgium, which covers the period 2004 to 2007. The updated programme largely complies with the data requirements of the revised 'Code of conduct' on the content and format of stability and convergence programmes.

The budgetary strategy of the Belgian authorities continues to be aimed at: (i) respecting the objectives of the Stability and Growth Pact, that is, a budget close to balance or in surplus; (ii) ensuring a steady reduction in the debt to GDP ratio in a medium to long-term perspective; (iii) promoting job creation consistent with the maintenance of sound public finances.

The 2003 estimate of GDP growth in the programme is 0,9 %. It is the third consecutive year of GDP growth lower than 1 %. For the subsequent years, the projections for GDP growth in the update are for a pick-up to 1,8 % in 2004 and 2,8 % in 2005. In 2006-2007, GDP growth is estimated to average 2,3 %. Employment growth is expected to accelerate from – 0,1 % in 2003 to 0,7 % in 2004 and 0,8 % on average in 2005-2007. HIPC inflation is projected to remain stable at 1,4 % over the period 2004-2007.

On the basis of currently available information, the macro-economic scenario underlying the update seems realistic, although possibly optimistic in 2005, when GDP growth is projected in the update at 2,8 %, half a point higher than in the Autumn 2003 forecast by the Commission.

Despite the slowdown in economic activity, the updated programme shows a surplus of 0,2 % of GDP in 2003 on the general government accounts (a more recent estimate indicates a surplus of 0,3 % of GDP). However, this result is influenced by one-off measures with a net positive effect of 1,2 % of GDP, notably an operation involving the mainly publicly owned telecommunication company Belgacom.

The balanced budget target for 2004 relies on one-off measures amounting to 0,7 % of GDP, including proceeds from a tax regularisation operation for 0,3 % of GDP. For 2005-2006 the authorities continue to project a balanced budget and a small surplus of 0,3 % of GDP is foreseen for 2007. In connection with a projected reduction in interest payments, the primary surplus moves from 5,6 % of GDP in 2003 to 4,8 % in 2005 and then stabilises.

In cyclically adjusted terms, based on Commission calculations on the programme data according to the commonly agreed methodology, the budget balance moves from a surplus of 0,8 % of GDP in 2003 to a balanced budget in 2004-2006 and a small surplus in 2007. Excluding one-off measures, the cyclically adjusted figures would show an improvement from a deficit of 0,4 % of GDP in 2003 to a surplus of 0,3 % in 2007.

Under plausible macro-economic and budgetary assumptions, a budgetary position of close to balance or in surplus is maintained over the programme period. This would also provide a safety margin against breaching the 3 % of GDP threshold with normal cyclical fluctuations.

Public debt has been falling steadily, from an all-time high level of 138 % of GDP in 1993 to slightly more than 100 % in 2003, and it is envisaged to reach 87 % of GDP in 2007.

The budgetary strategy outlined in the programme is compatible with improving the sustainability of public finances. However, given the still high debt ratio, Belgium still presents some risks of long-term imbalances, linked to the consequences of ageing, especially for health care expenditure. The outstanding level of debt requires attention and maintaining high primary surpluses in the next 10 to 15 years as planned is necessary to keep Belgium on a sustainable path. Also, in line with the Broad Economic Policy Guidelines, the existing government strategy to reduce the debt, improve labour participation, increase the effective retirement age, maintain efforts to finance the Ageing Fund and pursue the reform of the pension systems, should be strengthened in order to cope with the budgetary implications of population ageing.

[1] OJ L 209, 2.8.1997.

The economic policies as reflected in the updated programme are partly consistent with the recommendations in the Broad Economic Policy Guidelines, specifically those with budgetary implications. While the programme contains a renewed commitment to allocate, as a matter of priority, proceeds stemming from higher than expected economic growth to improve the budgetary position, the updated programme lacks information on how the authorities intend to comply with the recommendation to limit the increase in real expenditure in Entity I (Federal Government and Social Security) to 1,5 %.

COUNCIL OPINION

of 9 March 2004

on the updated Stability Programme of Portugal, 2004-2007

(2004/C 68/04)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

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 5(3) thereof,

Having regard to the recommendation of the Commission, after consulting the Economic and Financial Committee,

HAS DELIVERED THIS OPINION:

On 9 March 2004 the Council examined the 2003 update of the stability programme of Portugal which covers the period from 2004 to 2007. The updated programme was submitted in December 2003 and largely complies with the data requirements of the revised 'Code of conduct on the content and format of stability and convergence programmes'. However, information notably on expected privatisation revenue would have been desirable.

On 5 November 2002, the Council decided that an excessive deficit existed in Portugal and issued a recommendation requesting Portugal to bring this situation to an end by 2003 at the latest.

The medium-term budgetary consolidation strategy of the 2003 update of the stability programme is similar to that adopted in the previous update. It is centred on three axes: 1. a comprehensive programme of structural reforms with a particular incidence in areas that bear directly on public finances, such as public administration, health-care, and education; 2. a sustained policy of curbing government consumption via wage moderation and a quasi-employment freeze; and 3. a gradual improvement in productivity and competitiveness to be fostered, inter alia, by a substantial cut in the corporate tax rate. In addition, the adoption in 2002 of a Budgetary Framework Law ('Lei de Estabilidade Orçamental') is expected to have reinforced fiscal coordination between different government levels. As a consequence, the Portuguese authorities project that the implementation of this medium-term adjustment strategy will bring about a cumulative decline by 3.2 percentage points in the government primary expenditure-to-GDP ratio over the period 2004 to 2007, partly offset by lower tax revenue to the amount of 0.7 percentage points of GDP.

The budgetary consolidation strategy adopted by the Portuguese authorities appears to be economically sound. In fact, an adjustment strategy that relies on expenditure restraint rather than on tax increases is considered to improve the confidence of private economic agents, thereby supporting growth over the medium-term. Moreover, such a strategy should secure a lasting improvement in public finances, and prevent the emergence of major imbalances in the private sector of the economy.

The 2003 update projects real GDP to increase by 1,0 % in 2004, after having declined by an estimated 0,8 % in 2003. For the period from 2005 to 2007, real GDP growth is estimated to average by 2,75 % per year. Employment growth is expected to pick up from 0,4 % in 2004 to 1,3 % on average in the period from 2005 to 2007. Declining from 3,3 % in 2003, HICP inflation is expected to stabilise at 2 % throughout the period from 2004 to 2007. The macroeconomic scenario underlying the update seems realistic, notably because the ongoing correction of major imbalances is about to be completed; moreover, it incorporates an element of prudence that could absorb moderate unfavourable shocks. The 'caution bias' is built around two assumptions: 1. an average growth rate only 0,25 of a percentage point above the figure projected for the EU as a whole, a plausible deviation for a catching-up country; and 2. constant export market-shares, in spite of the expected moderate gains in (labour) productivity and a significant deceleration in wage growth, in line with the Commission's Autumn 2003 forecast.

[1] OJ L 209, 2.8.1997.

The update targets a general government deficit of 2,8 % of GDP in 2004, following an expected deficit of 2,8 % of GDP in 2003 which was largely due to the repeated recourse to sizeable one-off measures. In the subsequent years, the projections are for a gradual reduction in headline deficits, to a ratio of 1,1 % of GDP in 2007. In cyclically-adjusted terms, based on Commission calculations according to the commonly agreed methodology, the deficit is set to fall by 0,4 percentage points to 1,7 % of GDP in 2004, and eventually to 0,7 % of GDP by 2007.

Largely on account of substantial nominal deficits and sluggish growth, the debt ratio is rising by almost 7 percentage points of GDP between 2000 and 2004, reaching exactly the reference value of 60 % in 2004. Subsequently, it is projected to abate to 57 % of GDP by 2007.

Compliance with the budgetary targets of the programme update is subject to two major risks: first, the likelihood of a tax revenue shortfall in 2004, and second, failure to restrain growth in total social transfers to the extent (implicitly) envisaged in the programme already in 2004. In such circumstances, a slippage in the budgetary targets for 2004 would have repercussions over the entire programme period, requiring either appropriate offsetting measures or a revision of budgetary targets. Naturally, the determined implementation of the structural reforms with a budgetary impact is crucial for the attainment of the programme objectives.

On the basis of the current policies, risks of imbalances in the long term cannot be completely ruled out for Portugal. The high deficit and the rising debt-to-GDP ratio may undermine the sustainability of public finances in the longer term, hence the timely achievement of a budgetary position close to balance is imperative. The budgetary strategy outlined in the programme is compatible with improving the sustainability of public finances. This strategy is mainly based on budgetary consolidation over the medium-term, resulting from government consumption restraint, and the expected gains from the completion of structural reforms. A strict monitoring of pension and health-care expenditure trends is crucial to avoid future budgetary imbalances. Failure to do so would imply a rising debt over time once the impact of ageing takes place.

Pension regimes have been undergoing reform since 2001, a process which has not yet been completed. The long-term projections for pension expenditure presented in the 2003 programme update seem not to have taken into consideration the impact of some measures already adopted and of others which are planned. Moreover, an early assessment of the effects of the 2001 reform of the general social security pension regime seems to suggest that its long-term sustainability has not been improved. Against this background, the programme implicitly assumes a sharp deceleration in the average annual growth rate of total social transfers, without spelling out the measures required to secure this result.

The economic policies as reflected in the 2003 update are broadly consistent with the recommendations of the Broad Economic Policy Guidelines, specifically those with budgetary implications. Although the improvement in the cyclically-adjusted deficit for 2006 and 2007 appears to be less than 0,5 percentage point annually, the composition of the budgetary adjustment follows the recommendation that calls for deficit reduction to be obtained mainly through expenditure restraint. Moreover, the recommendation requesting Portugal to undertake structural reforms in areas with a direct impact on budgetary consolidation is being followed in a timely fashion.

COMMISSION

Euro exchange rates [1]

17 March 2004

(2004/C 68/05)

1 euro =

	Currency	Exchange rate		Currency	Exchange rate
USD	US dollar	1,2251	LVL	Latvian lats	0,6596
JPY	Japanese yen	132,75	MTL	Maltese lira	0,4271
DKK	Danish krone	7,4482	PLN	Polish zloty	4,7303
GBP	Pound sterling	0,6756	ROL	Romanian leu	39 927
SEK	Swedish krona	9,2438	SIT	Slovenian tolar	237,98
CHF	Swiss franc	1,567	SKK	Slovak koruna	40,455
ISK	Iceland króna	86,69	TRL	Turkish lira	1 620 129
NOK	Norwegian krone	8,462	AUD	Australian dollar	1,6576
BGN	Bulgarian lev	1,9462	CAD	Canadian dollar	1,6367
CYP	Cyprus pound	0,58599	HKD	Hong Kong dollar	9,5451
CZK	Czech koruna	33,185	NZD	New Zealand dollar	1,8904
EEK	Estonian kroon	15,6466	SGD	Singapore dollar	2,0817
HUF	Hungarian forint	254,95	KRW	South Korean won	1 426,20
LTL	Lithuanian litas	3,4533	ZAR	South African rand	8,2584

(1) *Source:* reference exchange rate published by the ECB.

Notice concerning the anti-dumping measures in force in respect of imports into the Community of certain seamless pipes and tubes, of iron or non-alloy steel originating, *inter alia*, in Croatia: modification of the name of a company from which an undertaking was accepted

(2004/C 68/06)

Imports of certain seamless pipes and tubes, of iron or non-alloy steel originating, *inter alia*, in Croatia are subject to definitive anti-dumping duties, imposed by Council Regulation (EC) No 348/2000 ([1]) as last amended by Council Regulation (EC) No 1515/2002 ([2]).

An undertaking was accepted by Commission Decision 2000/137/EC ([3]), as amended by Decision 2002/669/EC ([4]), from Željezara Sisak d.d., a Croatian company, whose exports to the Community of seamless pipes and tubes, of iron or non-alloy steel are subject to the residual anti-dumping duty rate for exports from Croatia of 23,0 % by the aforementioned Regulation. By notice 246/02 ([5]) it was found that the acceptance of the undertaking was not affected by the change of name of Željezara Sisak d.d. into Željezara Sisak — Nova d.o.o.

The company has informed the Commission that it has now changed its name again to Mechel Željezara Ltd. The company has asked the Commission to confirm that the change of name does not affect the right of the company to benefit from the undertaking given by the company under its previous names of Željezara Sisak d.d. and Željezara Sisak — Nova d.o.o.

The Commission has examined the information supplied, which satisfactorily demonstrated that all the company's activities linked to the manufacturing, sales and exports of certain seamless pipes and tubes of iron or non-alloy steel are unaffected by the change of name. The Commission therefore concludes that the change of name in no way affects the findings of the investigation, in particular the exemption from the duty imposed by Regulation (EC) No 348/2000 and the undertaking accepted by Decision 2000/137/EC. Accordingly, the right of the renamed company to benefit from the individual measure should remain.

Hence, the reference to Željezara Sisak d.d. should be read as Mechel Željezara Ltd in Article 2(4) of Council Regulation (EC) No 348/2000 and in Article 1 of Commission Decision 2000/137/EC.

The Taric additional code A064 previously attributed to Željezara Sisak d.d. and afterwards to Željezara Sisak — Nova d.o.o. shall apply to the company under its new name, Mechel Željezara Ltd.

([1]) OJ L 45, 17.2.2000, p. 1.

([2]) OJ L 228, 24.8.2002, p. 8.

([3]) OJ L 46, 18.2.2000, p. 34.

([4]) OJ L 228, 24.8.2002, p. 20.

([5]) OJ C 246, 12.10.2002, p. 2.

Prior notification of a concentration

(Case COMP/M.3348 — Fortis/SG/Secfinex/JV)

Candidate case for simplified procedure

(2004/C 68/07)

(Text with EEA relevance)

1. On 11 March 2004 the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EEC) No 4064/89 (1), as last amended by Regulation (EC) No 1310/97 (2), by which the undertakings Fortis Bank (Nederland) NV ('Fortis', the Netherlands) and Société Générale SA ('SG', France), acquire, within the meaning of Article 3(1)(b) of the Regulation, control of Secfinex Limited ('Secfinex', United Kingdom) by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— Fortis: banking, insurance and investment on international level,

— SG: full-service bank of international dimension,

— Secfinex: electronic solutions to the securities finance markets.

3. On preliminary examination, the Commission finds that the notified concentration could fall within the scope of Regulation (EEC) No 4064/89. However, the final decision on this point is reserved. Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under Regulation (EEC) No 4064/89 (3), it should be noted that this case is a candidate for treatment under the procedure set out in the notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation.

Observations must reach the Commission not later than 10 days following the date of this publication. Observations can be sent by fax ((32-2) 296 43 01 or 296 72 44) or by post, under reference COMP/M.3348 — Fortis/SG/Secfinex/JV, to:

European Commission,
Directorate-General for Competition,
Merger Registry,
J-70,
B-1049 Brussels.

(1) OJ L 395, 30.12.1989, p. 1; corrigendum: OJ L 257, 21.9.1990, p. 13.
(2) OJ L 180, 9.7.1997, p. 1; corrigendum: OJ L 40, 13.2.1998, p. 17.
(3) OJ C 217, 29.7.2000, p. 32.

NOTICE TO IMPORTERS

Imports into the Community of textile and clothing products after 1 May 2004 following the Enlargement

(2004/C 68/08)

By the present notice, Community operators are informed that from 1 May 2004, the new Member States, namely Czech Republic, Estonia, Cyprus, Lithuania, Latvia, Hungary, Malta, Poland, Slovenia and Slovakia, will apply the EU Commercial Policy, including the quota and surveillance regime on imports of textile and clothing products from certain third countries.

To this end, the Community is publishing in the *Official Journal of the European Union* a new regulation as an amendment to Council Regulation (EC) No 3030/93 ([1]) with the quota levels applicable as from 1 May 2004. Shipments of textile and clothing products into the enlarged European Union released for free circulation as from 1 May 2004 shall comply with the quota and surveillance management system under the provisions of Council Regulation (EC) 3030/93.

The release for free circulation in one of the new Member States acceding to the European Communities on 1 May 2004, of textile and clothing products, which are subject to quantitative limits or to surveillance in the Community and which have been shipped from the supplier countries to the new Member States before 1 May 2004 and enter the new Member States on or after 1 May 2004 shall be subject to presentation of an import authorisation containing the elements prescribed in Annex III of Council Regulation 3030/93 (surveillance document). Such import authorisation will be granted automatically and without EU quantitative limitation by the competent authorities of the new Member State concerned, upon adequate proof, such as the bill of lading, that the products have been shipped before 1 May 2004. Such import authorisation shall be communicated to the Commission by the competent authorities of the new Member State concerned.

The release for free circulation in one of the new Member States acceding to the European Communities on 1 May 2004, of textile products, which are subject to quantitative limits in the Community, and shipped outside one of the new Member States before 1 May 2004 for the purpose of outward processing traffic and destined to be re-imported in the same new Member State on or after 1 May 2004, shall not be subject to Community quantitative limits or import authorisation requirements, upon adequate proof, such as the export declaration, that the products have been shipped out of the new Member States before 1 May 2004 for the purpose of processing and subsequent re-importation into the same Member State. The competent authorities of the Member State concerned shall provide information on those imports to the Commission.

An updated list of competent national authorities, including those in the new Member States, is published separately on the same day as this Notice in the C Series of the *Official Journal of the European Union*.

([1]) Council Regulation (EC) No 487/2004 (OJ L 79, 17.3.2004, p. 1).

List of the national competent authorities as provided for in Council Regulation (EEC) No 3030/93 of 12 October 1993 (1) **on common rules for imports of certain textile products from third countries, as last amended by Commission Regulation (EC) No 260/2004** (2)

(2004/C 68/09)

Section A: list of the competent national authorities in the current Member States

1. BELGIQUE/BELGÏE **Ministère des affaires économiques** Administration des relations économiques Services des licences **Ministerie van Economische Zaken** Bestuur van de Economische Betrekkingen Dienst Vergunningen Rue Général Leman/Generaal Lemanstraat 60 B-1040 Bruxelles/Brussel Tél./Tel. (32-2) 206 58 11 Télécopieur/Fax (32-2) 230 83 22	6. FRANCE **Ministère de l'Economie, des Finances et de l'Industrie** Direction Générale de l'Industrie, des Technologies de l'Information et des Postes Service des Industries Manufacturières (SIM) Mission Textile-Importations Le Bervil, 12, rue Villiot F-75572 Paris Cedex 12 Tél. (33-1) 44 87 17 17 Télécopieur (33-1) 53 44 91 81
2. DANMARK **Erhvervs- og Boligstyrelsen** Økonomi- og Erhvervsministeriet Vejlsøvej 29 DK-8600 Silkeborg Tlf. (45) 35 46 64 30 Fax (45) 35 46 64 01	7. IRELAND **Department of Enterprise, Trade and Employment** Internal Market Kildare Street Dublin 2 Ireland Tel. (353-1) 631 21 21 Fax (353-1) 631 28 26
3. DEUTSCHLAND **Bundesamt für Wirtschaft und Ausfuhrkontrolle (BAFA)** Frankfurter Straße 29—35 D-65760 Eschborn Tel. (49 61 96) 9 08-0 Fax (49 61 96) 9 42 26	8. ITALIA **Ministero del Commercio con l'Estero** Direzione Generale per la Politica Commerciale e per la Gestione del Regime degli Scambi Divisione III Viale America 341 I-00144 Roma Tel. (39-6) 59 64 75 17, 59 93 22 02/22 15 Fax (39-6) 59 93 22 35/22 63 Telex (39-6) 59 64 75 31
4. Ελλάδα **Υπουργείο Οικονομίας & Οικονομικών** Γενική Γραμματεία Διεθνών Σχέσεων Γενική Διεύθυνση Σχεδιασμού & Διαχείρισης Πολιτικής Διεύθυνση Διεθνών Οικονομικών Ροών Κορνάρου 1 GR-10563 Αθήνα Τηλ. (30-10) 328 60 31-5 Φαξ (30-10) 328 60 94	9. LUXEMBOURG **Ministère des Affaires Étrangères** Office des licences Boîte postale 113 L-2011 Luxembourg Tel. (352) 47 82 371 Fax (352) 46 61 38
5. ESPAÑA **Ministerio de Economía** Secretaría General de Comercio Exterior Paseo de la Castellana, 162 E-28046 Madrid Tel. (34-91) 349 38 17, 349 37 48 Fax (34-91) 563 18 23, 349 38 31	10. NEDERLAND **Belastingdienst/Douane** Centrale dienst voor in- en uitvoer Engelse Kamp 2 Postbus 30003 9700 RD Groningen Nederland Tel. (31-50) 523 91 11 Fax (31-50) 523 22 10

(1) OJ L 275, 8.11.1993, p. 1.

(2) OJ L 51, 20.2.2004, p. 1.

11. PORTUGAL **Ministério das Finanças** Direcção Geral das Alfândegas e dos Impostos Especiais sobre o Consumo Rua Terreiro do Trigo Edifício da Alfândega P-1149-060 Lisboa Tel. (351-1) 218 81 42 63 Fax (351-1) 218 81 42 61 E-mail: dsl@dgaiec.min-financas.pt	14. SVERIGE **National Board of Trade (Kommerskollegium)** Box 6803 S-113 86 Stockholm Tfn (46-8) 690 48 00 Fax (46-8) 30 67 59
12. UNITED KINGDOM **Department of Trade and Industry** Import Licensing Branch Queensway House West Precinct Billingham TS23 2NF United Kingdom Tel. (44-1642) 36 43 33, 36 43 34 Fax (44-1642) 53 35 57	15. FINLAND/SUOMI **Tullihallitus** Erottajankatu 2 FIN-00101 Helsinki P. (358-9) 61 41 F. (358-9) 614 28 52
13. ÖSTERREICH **Bundesministerium für Wirtschaft und Arbeit** Außenwirtschaftsadministration Abteilung C2/2 Stubenring 1 A-1011 Wien Tel. (43-1) 711 00-0 Fax (43-1) 711 00-83 86	

Section B: list of the competent national authorities in the Acceding countries

1. CYPRUS **Ministry of Commerce, Industry and Tourism** **Trade Department** 6 Andrea Araouzou Str. 1421 Nicosia Tel. ++357 2 867100 Fax ++357 2 375120	6. LITHUANIA **Lietuvos Respublikos Ūkio Ministerija** Gedimino Ave 38/2 LT-2600 Vilnius Tel. 00 370 5 262 50 30/00 370 5 262 87 50 Fax 00 370 5 262 39 74
2. CZECH REPUBLIC **Ministerstvo prumyslu a obchodu** **Licencní správa** Na Frantisku 32 110 15 Praha 1 Tel. (420) 22406 2206 Fax (420) 22421 2133	7. MALTA **Ministry of Finance and Economic Affairs** **Trade Services Directorate, Commerce Division** Lascaris Valletta CMR02 Malta Tel. 00 356 21 246 800 Fax 00 356 21 251 515
3. ESTONIA **Majandus- ja Kommunikatsiooniministeerium** Harju 11 15072 Tallinn Estonia Tel. (372) 6256 400 Fax (372) 6313 660	8. POLAND **Ministerstwo Gospodarki, Pracy i Polityki Spolecznej** Pl.Trzech Krzyzy 3/5 00-950 Warszawa Tel. 0048/22/693 55 53 Fax 0048/22/693 40 21
4. HUNGARY **Gazdasági és Közlekedési Minisztérium** **Engedélyezési és Közigazgatási Hivatala** 1024 Budapest Margit krt. 85 Postafiók: 1537 Budapest Pf. 345. Tel. 0036(1) 336 7300 Fax 0036(1) 336 7302	9. SLOVAKIA **Ministerstvo Hospodárstva SR** Odbor výkonu obchodno-politických opatrení Mierová 19 827 15 Bratislava Tel. 00 421 2 434 23 913/00 421 2 485 42 160 Fax 00 421 2 4342 3919
5. LATVIA **Ekonomikas ministrija** Brivibas iela 55 LV-1519 Riga Tel. 00 371 701 3006 Fax 00 371 728 0882	10. SLOVENIA **Ministrstvo za gospodarstvo** **Področje ekonomskih odnosov s tujino** Kotnikova 5 1000 Ljubljana Tel. +386(0)1/478 3542 Fax +386(0)1/478 3611

STATEMENT BY THE COMMISSION

concerning the Council Decision 2004/246/EC on the entry into force of the 2003 Protocol to the IOPCF Convention relating to the Fund for Compensation [1]

(2004/C 68/10)

The Commission takes note of the Council Decision 2004/246/EC authorising Member States to sign, ratify or accede to, in the interest of the European Community, the Protocol of 2003 to the International Convention on the Establishment of an International Fund for Compensation for Oil Pollution Damage, 1992, and authorising Austria and Luxembourg, in the interest of the European Community, to accede to the underlying instruments.

The Commission expresses its disagreement with two major aspects of this Decision which do not reflect the need recognised by the Council at political level for the rapid entry into force of the Protocol. The Council has in fact decided to postpone by six months the deadline proposed by the Commission for ratification of the Protocol and to make the deadline no more than a target date.

([1]) OJ L 78, 16.3.2004, p. 22.

III

(Notices)

COMMISSION

Notice of an open competition [1]

(2004/C 68/11)

The Commission of the European Communities is organising Open Competition COM/A/1/04 of a Head of Unit (A 3) in Directorate-General Trade.

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[1] OJ C 68 A, 18.3.2004.

CORRIGENDA

Corrigendum to the Summary of accounts for the year 2002

(Official Journal of the European Union C 279 of 20 November 2003)

(2004/C 68/12)

On page 5, in Table 1, against the entry 'Community subsidies', second column:

for: '16,5',

read: '17,1';

and against the entry 'Total', second column:

for: '16,8',

read: '17,4'.

On page 7, in Table 3, section headed 'Fixed assets', add the following data:

column 1 'Depreciation', column 2 '– 4 452' and column 3 '0',

and the entry against 'subtotal':

for: '8 733',

read: '4 281'.

NOTICE

On 19 March 2004, in the *Official Journal of the European Union* C 69 A, the 'Common catalogue of varieties of agricultural plant species — Seventh supplement to the 22nd complete edition' will be published.

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