

Official Journal of the European Union

C 372



English edition

Information and Notices

Volume 63

4 November 2020

Contents

I *Resolutions, recommendations and opinions*

RECOMMENDATIONS

Council

2020/C 372/01	Council Recommendation of 30 October 2020 on A Bridge to Jobs – Reinforcing the Youth Guarantee and replacing the Council Recommendation of 22 April 2013 on establishing a Youth Guarantee.....	1
---------------	--	---

II *Information*

INFORMATION FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES AND AGENCIES

European Commission

2020/C 372/02	Non-opposition to a notified concentration (Case M.9875 — BGL BNP Paribas/POST Luxembourg/i-Hub) ⁽¹⁾	10
---------------	---	----

III *Preparatory acts*

EUROPEAN CENTRAL BANK

2020/C 372/03	Opinion of the Governing Council of the European Central Bank of 28 October 2020 on a Council recommendation on the appointment of a member of the Executive Board of the European Central Bank (CON/2020/26)	11
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EN

⁽¹⁾ Text with EEA relevance.

IV *Notices*

NOTICES FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES AND AGENCIES

European Commission

2020/C 372/04	Interest rate applied by the European Central Bank to its main refinancing operations: 0,00 % on 1 November 2020 — Euro exchange rates	12
---------------	--	----

NOTICES FROM MEMBER STATES

2020/C 372/05	Notice from the Walloon Government concerning applications for an exclusive licence to exploit gaseous hydrocarbons ('South-Charleroi licence')	13
2020/C 372/06	Information communicated by Member States regarding closure of fisheries	15

V *Announcements*

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

European Commission

2020/C 372/07	Prior notification of a concentration (Case M.9991 — MassMutual/MVC Capital) Candidate case for simplified procedure ⁽¹⁾	16
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⁽¹⁾ Text with EEA relevance.

I

(Resolutions, recommendations and opinions)

RECOMMENDATIONS

COUNCIL

COUNCIL RECOMMENDATION

of 30 October 2020

on A Bridge to Jobs – Reinforcing the Youth Guarantee and replacing the Council Recommendation of 22 April 2013 on establishing a Youth Guarantee

(2020/C 372/01)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 292, in conjunction with Article 149 thereof,

Having regard to the proposal from the European Commission,

Whereas:

- (1) In November 2017, the European Parliament, the Council and the Commission proclaimed the European Pillar of Social Rights, setting out 20 principles and rights to support well-functioning and fair labour markets and welfare systems. The European Pillar of Social Rights sets out the right to fair working conditions, states that equality of treatment and opportunities between women and men must be ensured in all areas and sets out the right to access to social protection and training. It also states that probation periods should be of reasonable duration and that the abuse of atypical contracts is to be prohibited. Principle 4 ('Active support to employment') states that 'young people have the right to continued education, apprenticeship, traineeship or a job offer of good standing within four months of becoming unemployed or leaving education'.
- (2) The guidelines for the employment policies of the Member States, adopted by the Council in its Decision (EU) 2019/1181 ⁽¹⁾, and in particular guideline 6, call upon the Member States to continue to address youth unemployment and the issue of young people not in employment, education or training ('NEETs') through prevention of early school leaving and structural improvement in the school-to-work transition, including through the full implementation of the Youth Guarantee.
- (3) The Council Recommendation of 20 December 2012 on the validation of non-formal and informal learning ⁽²⁾ sets out elements and principles for the validation of non-formal and informal learning which enable individuals to have knowledge, skills and competences which have been acquired through non-formal and informal learning validated and to obtain a full qualification, or, where applicable, part qualification.

⁽¹⁾ Council Decision (EU) 2019/1181 of 8 July 2019 on guidelines for the employment policies of the Member States (OJ L 185, 11.7.2019, p. 44).

⁽²⁾ OJ C 398, 22.12.2012, p. 1.

- (4) The Council Recommendation of 19 December 2016 on Upskilling Pathways: New Opportunities for Adults ⁽³⁾ recommends that adults with a low level of skills, knowledge and competences be offered the opportunity, according to their individual needs, to acquire a minimum level of literacy, numeracy and digital competence, or to acquire a wider set of skills, knowledge and competences.
- (5) The Council Recommendation of 22 May 2018 on key competences for lifelong learning ⁽⁴⁾ calls upon the Member States to support the development of basic digital skills and to increase and improve the level of digital competences across all segments of the population.
- (6) The Council Recommendation of 10 March 2014 on a Quality Framework for Traineeships ⁽⁵⁾ offers guidance on the provision of quality traineeships and includes quality elements that relate in particular to learning content, working conditions, and transparency regarding financial conditions and hiring practices.
- (7) The Council Recommendation of 15 March 2018 on a European Framework for Quality and Effective Apprenticeships ⁽⁶⁾ identifies 14 key criteria that Member States and stakeholders should use to develop quality and effective apprenticeships to ensure both the development of job-related skills and the personal development of apprentices.
- (8) Regulation (EU) 2019/1700 of the European Parliament and of the Council ⁽⁷⁾ provides a common framework for seven previously independent data collections, including the EU Labour Force Survey. That common framework, namely the Integrated European Social Statistics (IESS), yields more granular cross-EU comparative data, which will enable a better understanding of young people's transition from education to work, capturing more accurately their learning and working experience, but also their individual background characteristics.
- (9) In its conclusions of 15 December 2016, the European Council calls for the continuation of the Youth Guarantee. In its conclusions of 15 June 2017, the Council reaffirms that tackling youth unemployment and inactivity remains a policy priority, considers that the Youth Guarantee and the Youth Employment Initiative have provided a strong impetus for structural reforms and policy innovation and underlines that reaching out to NEETs requires strong and persistent efforts by national authorities as well as cross-sectoral cooperation.
- (10) In its resolution of 18 January 2018 on the implementation of the Youth Employment Initiative in the Member States, the European Parliament calls on the Member States to establish appropriate and tailored outreach strategies to reach all NEETs and to take an integrated approach towards making more individualised assistance and services available to support young people facing multiple barriers. The European Parliament emphasises the need to improve the quality of offers under the Youth Guarantee and the Youth Employment Initiative and calls for a future discussion about the eligible age bracket.
- (11) The European Green Deal is the Union's new growth strategy. It aims to transform the Union into a fair and prosperous society, with a modern, resource-efficient and competitive economy where there are no net emissions of greenhouse gases by 2050 and where economic growth is decoupled from resource use.
- (12) To help repair the economic and social damage caused by the COVID-19 pandemic, kick-start the European recovery from that damage, and protect and create jobs, the Commission has proposed a major recovery plan for Europe based on harnessing the full potential of the Union budget and has proposed the recovery instrument 'Next Generation EU'. That instrument will be crucial to support, among other areas, short-term measures to support employment, including youth employment, as well as investments in longer-term policy reforms related to the labour market and social, education and training systems.

⁽³⁾ OJ C 484, 24.12.2016, p. 1.

⁽⁴⁾ OJ C 189, 4.6.2018, p. 1.

⁽⁵⁾ OJ C 88, 27.3.2014, p. 1.

⁽⁶⁾ OJ C 153, 2.5.2018, p. 1.

⁽⁷⁾ Regulation (EU) 2019/1700 of the European Parliament and of the Council of 10 October 2019 establishing a common framework for European statistics relating to persons and households, based on data at individual level collected from samples, amending Regulations (EC) No 808/2004, (EC) No 452/2008 and (EC) No 1338/2008 of the European Parliament and of the Council, and repealing Regulation (EC) No 1177/2003 of the European Parliament and of the Council and Council Regulation (EC) No 577/98 (OJ L 261 I, 14.10.2019, p. 1).

- (13) In 2013, during the previous economic recession, the youth unemployment rate (15-24 year olds) was 24,4 % in the Union (up from 16 % in 2008) and over 50 % in some Member States, and there were 6,5 million NEETs aged 15-24. In response, the Council Recommendation on establishing a Youth Guarantee was adopted in April 2013 ⁽⁸⁾. It constitutes a major coordinated response, at Union level, to the challenges faced by youth and is based on educational and active labour market policy interventions in the Member States.
- (14) The COVID-19 pandemic has spiralled the Union into an unprecedented economic recession, which is likely to bring back dramatically high youth unemployment and NEET rates. The Union's economy is expected to shrink significantly in 2020, entering the deepest recession in its history. Young people who were already in a precarious situation in the labour market or who faced barriers to accessing work prior to the onset of the pandemic will suffer most, while those entering the workforce at this time will find it harder to secure their first job. It is therefore necessary to reinforce the Youth Guarantee in the light of the present crisis.
- (15) Young people may face multiple challenges in the labour market, also because of the transitional life periods they are going through, their limited or lack of professional experience and other barriers to entering the world of work. As past recessions show, young people are hit harder than older, more experienced workers.
- (16) Young women are more likely than young men to become inactive due to caring responsibilities, such as looking after children or dependent adults, or other personal or family responsibilities. Caring responsibilities as a reason for inactivity is more than five times more prevalent among young women than among young men. That can lead to an increase in the gender employment gap with lasting consequences throughout women's lives.
- (17) Youth unemployment and inactivity as well as limited access to inclusive high-quality education and training and social services can have a scarring effect, such as an increased risk of future unemployment, reduced levels of future earnings, loss of human capital and intergenerational transmission of poverty. Those elements translate into individual hardship and generate direct and indirect costs for society at large. They also add to regional inequalities, for example with young people unable to secure sustainable labour market integration in rural or remote areas and therefore seeking opportunities elsewhere.
- (18) Ongoing developments such as automation and digitalisation of production and services continue to reshape the world of work. Young people are overrepresented in non-standard jobs such as platform or 'gig' work, in which they may lack access to adequate social protection. Young people are among those groups exposed to losing their jobs due to automation, as entry-level jobs tend to have a greater proportion of automatable tasks. At the same time, digital technologies create new jobs and increase the demand for skills needed for digital transformation in many sectors of the economy.
- (19) Investing now in the human capital of young Europeans will help to future-proof Europe's social market economies, catering for demographic shifts while fully embracing the digital age and the growth of jobs in the green economy. Such investments go hand in hand with labour market reforms, which may address some of the structural problems for young people and provide them with a better starting position. The Union will be able to reap the full benefits of an active, innovative and skilled workforce while avoiding the very high economic and social costs of having young people neither in employment, education or training.
- (20) A reinforced Youth Guarantee can contribute to creating youth employment opportunities, promoting youth entrepreneurship and help to harness the opportunities arising from the digital and green transitions. It can help to reduce persistent labour market scars from the severe slowdown by encouraging firms to hire unemployed youth, including those who were unemployed prior to the pandemic, and by providing training that facilitates the matching of unemployed and inactive youth to vacancies.

⁽⁸⁾ OJ C 120, 26.4.2013, p. 1.

- (21) A reinforced Youth Guarantee should ensure that all young people receive a good quality offer of employment, continued education, an apprenticeship or a traineeship within four months of becoming unemployed or leaving formal education. To achieve that ambition, it should provide young people with a path towards a stable labour market integration, and reach out and motivate greater numbers of young people regardless of the barriers they may face, making sure that none of them are left behind. A reinforced Youth Guarantee should strive to support young people in gaining valuable work experience and developing the right skills for a changing world of work, in particular those skills relevant to growth sectors and the green and digital transitions. The quality of apprenticeships plays an important role in this respect. There is a need to boost the supply of apprenticeships especially during the recovery phase and to promote the participation of companies in order to facilitate a smoother transition into employment. Apprenticeships prepare young people for jobs that are in high demand and thereby offer them a path towards sustainable labour market integration, including at a local level.
- (22) In the 2013 Council Recommendation on establishing a Youth Guarantee, Member States committed to ensuring that all young people under the age of 25 receive a good quality offer of employment, continued education, an apprenticeship or a traineeship within four months of becoming unemployed or leaving formal education. Widening the age bracket to include young people aged 25-29 acknowledges that school-to-work transitions and sustainable labour market integration are taking longer because of the changing nature of work, extended periods spent in education and the skills in demand. It is important to recognise that the economic downturn resulting from the COVID-19 pandemic will lead to a larger proportion of 25-29 year olds falling into unemployment and requiring support. It also aligns with Member States' youth-related measures and programmes, which are generally available to young people between the ages of 15 and 29.
- (23) NEETs are a heterogeneous group. For some young people, being a NEET can be a symptom of multiple and engrained disadvantages and may indicate a longer-term disengagement from society and therefore require longer interventions. Some young people are especially vulnerable, for example early leavers from education and training or those with inadequate education or training, who often have limited social protection coverage, restricted access to financial resources, precarious work conditions or may face discrimination. For others, such as highly-skilled young people or those who already have significant and still-relevant work experience, being a NEET is likely to be a temporary status since they face low barriers to labour market entry and have no inherent vulnerabilities. A reinforced Youth Guarantee should recognise that NEETs require an individualised approach: for some NEETs a lighter approach may be sufficient, whereas other, more vulnerable, NEETs may need more intensive, lengthy and comprehensive interventions. Interventions should be based on a gender-sensitive approach, taking into account differences between national, regional and local circumstances.
- (24) More than one in five young people across the Union fail to reach a basic level of digital skills, with low-qualified young people more than three times more likely to underachieve in digital skills than their high-qualified counterparts. With the COVID-19 pandemic accelerating the digital transition, the digital skills gap becomes a key determinant in the employability of young people and their ability to seize the opportunities stemming from this transition. Targeted upskilling helps young people respond to the growing demand for digital skills and addresses the digital divide.
- (25) Preparatory training before taking up an offer, carried out according to individual needs and related to specific skill domains such as digital, green, language, entrepreneurial and career management skills, should be part of a reinforced Youth Guarantee, when deemed appropriate. This hands-on training can be a stepping stone towards a full vocational training course, a taster of the world of work, or supplement existing education or work experience before the start of the Youth Guarantee offer. The short-term, informal nature of such preparatory training, which should not prolong the duration of the four-month preparatory phase, distinguishes it from the offer itself.
- (26) Effective coordination and partnerships across policy fields, including employment, education, youth, gender equality and social affairs, are crucial in terms of boosting quality employment as well as education and training opportunities, apprenticeships and traineeships. Integrated services (such as one-stop shops or other models) offer easier access to services and benefits, and can more easily provide tailor-made, flexible and more responsive solutions for young people with multidimensional barriers to the labour market. Integrated services require a

change in working culture, putting young people at the centre of the interventions and fostering the exchange of best practice ideas across all levels of government and building networks between all relevant actors. In addition, data protection issues need to be addressed to allow for an effective and smooth cooperation between different public administrations and services.

- (27) The reinforced Youth Guarantee should be implemented by a scheme consisting of supportive measures, and should be geared to national, regional and local circumstances. Such schemes should take into account the diversity of the Member States as regards the levels of youth unemployment and inactivity, the institutional set-up and the capacity of the various labour market players. They should also take into account different situations as regards public budgets and financial constraints in terms of allocation of resources, and be continuously monitored and improved.
- (28) Supportive measures can be financed by Union funds. The Youth Employment Initiative 2014-2020 ('YEI') (to which the Union contributes almost EUR 9 billion), together with additional European Social Fund ('ESF') investment, has been a key Union financial resource to support the implementation of the Youth Guarantee. As part of the Recovery Plan for Europe and the instrument 'Next Generation EU', the Recovery and Resilience Facility and the Recovery Assistance for Cohesion and the Territories of Europe ('REACT-EU') will provide additional Union funding for youth employment measures. Those efforts will be complemented in the 2021-27 financing period by the European Social Fund Plus ('ESF+') which will support the full range of employment, education and training measures of the reinforced Youth Guarantee,

HEREBY RECOMMENDS THAT MEMBER STATES:

- (1) ensure that all young people under 30 years of age receive a good quality offer of employment, continued education, an apprenticeship or a traineeship within a period of four months of becoming unemployed or leaving formal education, in line with Principle 4 of the European Pillar of Social Rights.

The starting point for delivering the Youth Guarantee offer to a young person should be the registration of that young person with a Youth Guarantee provider. Youth Guarantee schemes should be based on the following guidelines, which are structured around four phases (respectively, mapping, outreach, preparation and offer), and should be organised in accordance with national, regional and local circumstances, paying attention to the gender and diversity of the young people who are being targeted:

Mapping

Identifying the target group, available services and skills needs

- (2) reinforce the mapping of the target group to enable a better understanding of the diversity of NEETs and the tailored support they are likely to require, including NEETs negatively affected by the economic recession;
- (3) map the services available for different support needs, use national skills forecasts together with available local skills forecasts (informed by, for example, big data labour market intelligence) to identify skills in demand on the labour market, with particular attention to regional labour market specificities and the barriers faced by young people living in rural, remote or disadvantaged urban areas;

Enabling prevention through tracking and early warning systems

- (4) strengthen early warning systems and tracking capabilities to identify those at risk of becoming a NEET, while contributing to preventing early leaving from education and training (through, for example, career guidance in schools, more flexible learning pathways and more work-based learning), in cooperation with the education sector, parents or legal guardians, and local communities, and with the involvement of youth, social, health and employment services;

Outreach

Raising awareness and targeting communication

- (5) adopt modern, youth-friendly and local information channels and outreach schemes for awareness-raising activities, using digital and non-digital opportunities, while ensuring the involvement of young people, youth workers and local youth organisations, families and parental associations;
- (6) use a recognisable visual style for all communication, based, where relevant, on guidelines made available by the Commission, while ensuring accessible and easily understandable information on all types of support available, for instance through a single web portal in the language(s) of the country. The communication should avoid all stereotypes;

Stepping up the outreach to vulnerable groups

- (7) strengthen the focus on NEETs (in particular those belonging to vulnerable groups, including those with disabilities and with multidimensional problems), using specifically-trained service providers and complementary strategies such as youth work, young 'ambassadors' and cooperation with partners that are in contact with specific groups of young people. Explore, for the hardest-to-reach NEETs, coordination with the provision of benefits, as well as the use of mobile units;

Preparation

Using profiling tools to tailor individualised action plans

- (8) improve profiling and screening tools and practices to match needs and responses, by adopting a multivariate, gender-sensitive approach to profiling and screening that takes into account the preferences and motivation, skills and previous work experience, barriers and disadvantages of the young person concerned, including the reasons for being unemployed or inactive or those related to their residence in rural, remote and disadvantaged urban areas;
- (9) ensure that the counselling process at Public Employment Services is strengthened and that Youth Guarantee providers have adequate staff capacity, including specifically-trained staff to operate and improve profiling and screening tools and to develop individualised action plans that take into account person-centred needs and responses;

Performing counselling, guidance and mentoring

- (10) step up the preparatory phase with person-centred counselling, guidance and mentoring by trained advisors in response to the needs of the individual concerned and with due attention to gender bias and other forms of discrimination. Prepare NEETs for the changing nature of work and requirements of lifelong learning, be it through career advice or entrepreneurship support, while adopting one-to-one support, motivational work, advocacy or peer support for NEETs;
- (11) allow for a more holistic approach to counselling, guidance and mentoring by referring young people to partners (such as education and training institutions, social partners and youth organisations, as well as youth work, health and social services), who can help to motivate and support those young people in overcoming other barriers to employment;

Enhancing digital skills with preparatory training

- (12) assess the digital skills of all NEETs who register in the Youth Guarantee, for example by using the European Digital Competence Framework (DigComp) and the available assessment and self-assessment tools, ensuring that, on the basis of gaps identified, all young people in need of dedicated preparatory training are offered such training to enhance their digital skills;

- (13) safeguard the validation and recognition of non-formal and informal learning outcomes from the preparatory training by using validation arrangements embedded in education and training systems, using existing tools such as Europass, enabling a more modular approach to accumulating qualifications, enhancing learning outcomes and improving recognition;

Assessing, improving and validating other important skills

- (14) ensure that the preparatory phase facilitates upskilling and re-skilling where deemed appropriate, geared mainly towards digital, green, language, entrepreneurial and career management skills, using existing competence frameworks, assessment and self-assessment tools and validation tools to help young people seize the opportunities in growing sectors, and preparing them for the needs of the changing labour market;

Offer

Making employment and start-up incentives work

- (15) use targeted and well-designed employment incentives, such as wage subsidies, recruitment incentives ('bonuses'), reduction of social security contributions, tax credits or disability benefits, and start-up incentives in order to create good quality opportunities for the sustainable integration of young people into the labour market; where appropriate offers that promote self-employment for young people should be linked to in-depth training and comprehensive entrepreneurial counselling;

Aligning the offer to existing standards to ensure quality and equity

- (16) align employment offers to the relevant principles of the European Pillar of Social Rights, ensuring equality of treatment and opportunities between women and men in all areas and the right to fair working conditions, access to social protection and training, reasonable duration of probation periods and prohibiting abuse of atypical contracts;
- (17) ease young people's way back into education and training by diversifying the continued education offer (for example through flexible learning pathways, work-based learning, bridging programmes and second-chance programmes), ensuring, where appropriate, the validation of non-formal and informal learning;
- (18) intensify support to quality apprenticeships and make sure offers adhere to the minimum standards laid out in the European Framework for Quality and Effective Apprenticeships;
- (19) ensure that traineeship offers adhere to the minimum standards laid out in the Quality Framework for Traineeships;

Providing post-placement support and implementing feedback

- (20) expand continued post-placement support for young people to help them cope in new situations and adjust individualised action plans where needed, using the opportunity of post-placement feedback to ensure a quality offer was provided and prevent young people falling back into NEET status;

Crosscutting enablers

Mobilising partnerships

- (21) strengthen partnerships, across all levels of government, between Youth Guarantee providers and relevant stakeholders, such as employers, education and training institutions, social partners, youth work services, providers of solidarity and civic activities, youth organisations and other civil society organisations; promote protocols for cooperation between Youth Guarantee providers and other social services, such as childcare, healthcare, rehabilitation, social housing and accessibility services;

- (22) promote the further development of integrated service models, such as one-stop shops, joint case management or multidisciplinary teams, which strengthen partnerships and enable a single point of contact for young people;

Improving the data collection and monitoring of schemes

- (23) step up efforts to enrich follow-up data by strengthening systems that allow young people to be tracked after taking up an offer, in order to monitor long-term, sustainable labour market integration;
- (24) encourage, while respecting data protection rules, the wider sharing of tracking, profiling and follow-up data between Youth Guarantee partners to improve support, which is of particular importance for the success of interventions targeting vulnerable NEETs;

Making full and optimal use of funds

- (25) dedicate adequate national resources to the implementation of the policy measures put forward by the reinforced Youth Guarantee, ensuring that they are well targeted to the individual needs of any young person and especially of the most vulnerable groups;
- (26) make full and optimal use of the current Union instruments under the cohesion policy, in particular the YEI, the ESF and the European Regional Development Fund ('ERDF') (2014-2020) and mobilise a significant share of the additional funds provided under REACT-EU, as well as the ESF+ and the ERDF (2021-2027), to support youth employment, education and training, prevent unemployment and inactivity among young people and implement relevant policy reforms;
- (27) exploit the potential of complementing national funding efforts with other Union funding sources that could contribute to implementing the reinforced Youth Guarantee, in particular the Recovery and Resilience Facility, the European Agricultural Fund for Rural Development ('EAFRD'), the InvestEU Programme, the Asylum, Migration and Integration Fund ('AMIF'), the Erasmus+ programme and the Technical Support Instrument;

HEREBY WELCOMES THE COMMISSION'S INTENTION TO:

Improving the data collection and monitoring of schemes

- (28) continue to support the quantitative monitoring of Youth Guarantee schemes based on the commonly-agreed Indicator Framework, proposing adjustments where appropriate in light of this Recommendation;
- (29) improve, from 2022 onwards, the granularity with which the NEET target group is assessed, benefitting from the improvements to the EU Labour Force Survey yielded by Regulation (EU) 2019/1700;

Monitoring implementation

- (30) monitor the implementation of Youth Guarantee schemes pursuant to this Recommendation through the multilateral surveillance of the Employment Committee ('EMCO') within the framework of the European Semester;
- (31) regularly engage with Member States in the context of the European Semester to ensure monitoring of a continuous national investment in youth employment policies and programmes; address, where appropriate, country-specific recommendations to Member States on the basis of the guidelines for the employment policies of the Member States;
- (32) report regularly to the EMCO on developments concerning the implementation and results of Youth Guarantee schemes;

Raising awareness and targeting communication

- (33) strengthen support to Member States' awareness-raising and communication efforts and reinforce the dissemination of results and good practice examples among Member States, including through the European Network of Public Employment Services.

The Council Recommendation of 22 April 2013 on establishing a Youth Guarantee shall be replaced by this Recommendation.

Done at Brussels, 30 October 2020.

For the Council

The President

M. ROTH

II

*(Information)*INFORMATION FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES
AND AGENCIES

EUROPEAN COMMISSION

Non-opposition to a notified concentration**(Case M.9875 — BGL BNP Paribas/POST Luxembourg/i-Hub)****(Text with EEA relevance)**

(2020/C 372/02)

On 29 October 2020, 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,
- in electronic form on the EUR-Lex website (<http://eur-lex.europa.eu/homepage.html?locale=en>) under document number 32020M9875. EUR-Lex is the on-line access to European law.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1.

III

(Preparatory acts)

EUROPEAN CENTRAL BANK

OPINION OF THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK

of 28 October 2020

on a Council recommendation on the appointment of a member of the Executive Board of the European Central Bank

(CON/2020/26)

(2020/C 372/03)

Introduction and legal basis

On 14 October 2020 the European Central Bank (ECB) received a request from the President of the European Council for an opinion on Council Recommendation of 9 October 2020 on the appointment of a member of the Executive Board of the European Central Bank ⁽¹⁾.

The competence of the ECB's Governing Council to deliver an opinion is based on Article 283(2) of the Treaty on the Functioning of the European Union.

General observations

1. The Council's recommendation, which was submitted to the European Council and on which the European Parliament and the ECB's Governing Council are being consulted, recommends that Frank ELDERSON be appointed as a member of the ECB's Executive Board for a term of office of eight years with effect from 15 December 2020.
2. The ECB's Governing Council is of the opinion that the proposed candidate is a person of recognised standing and professional experience in monetary or banking matters as required by Article 283(2) of the Treaty.
3. The ECB's Governing Council has no objection to the Council's recommendation to appoint Frank Elderson as a member of the ECB's Executive Board.

Done at Frankfurt am Main, 28 October 2020.

The President of the ECB
Christine LAGARDE

⁽¹⁾ OJ C 338, 12.10.2020, p. 2.

IV

(Notices)

NOTICES FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES AND AGENCIES

EUROPEAN COMMISSION

Interest rate applied by the European Central Bank to its main refinancing operations ⁽¹⁾:**0,00 % on 1 November 2020****Euro exchange rates ⁽²⁾****3 November 2020**

(2020/C 372/04)

1 euro =

Currency	Exchange rate	Currency	Exchange rate		
USD	US dollar	1,1702	CAD	Canadian dollar	1,5385
JPY	Japanese yen	122,56	HKD	Hong Kong dollar	9,0694
DKK	Danish krone	7,4462	NZD	New Zealand dollar	1,7531
GBP	Pound sterling	0,90042	SGD	Singapore dollar	1,5931
SEK	Swedish krona	10,3835	KRW	South Korean won	1 323,74
CHF	Swiss franc	1,0709	ZAR	South African rand	18,7681
ISK	Iceland króna	163,70	CNY	Chinese yuan renminbi	7,8198
NOK	Norwegian krone	11,0103	HRK	Croatian kuna	7,5595
BGN	Bulgarian lev	1,9558	IDR	Indonesian rupiah	16 946,31
CZK	Czech koruna	26,913	MYR	Malaysian ringgit	4,8634
HUF	Hungarian forint	363,82	PHP	Philippine peso	56,584
PLN	Polish zloty	4,5680	RUB	Russian rouble	92,8975
RON	Romanian leu	4,8675	THB	Thai baht	36,329
TRY	Turkish lira	9,9840	BRL	Brazilian real	6,6742
AUD	Australian dollar	1,6406	MXN	Mexican peso	24,7581
			INR	Indian rupee	87,0695

⁽¹⁾ Rate applied to the most recent operation carried out before the indicated day. In the case of a variable rate tender, the interest rate is the marginal rate.

⁽²⁾ Source: reference exchange rate published by the ECB.

NOTICES FROM MEMBER STATES

Notice from the Walloon Government concerning applications for an exclusive licence to exploit gaseous hydrocarbons ('South-Charleroi licence')

(2020/C 372/05)

This notice applies to the area corresponding to three of the former pits of 'Charbonnages de Monceau-Fontaine': former pit No 19 'Bas Long Prés' in Marchienne-au-Pont, former pit No 23 'Crisier' in Marcinelle and former pit No 24 'Fiestaux' in Couillet. It concerns the exploitation of mine gas contained in the voids left by previous mining activity.

The boundaries are defined as follows using the Lambert 72 coordinates system:

Points	X [m]	Y [m]
1	152 132	123 126
2	153 955	122 474
3	153 921	122 280
4	154 572	121 753
5	155 653	121 550
6	157 064	120 821
7	157 880	120 633
8	158 403	119 595
9	158 748	119 047
10	158 722	117 155
11	157 045	116 198
12	157 039	117 804
13	156 324	119 247
14	155 331	119 142
15	154 554	118 607
16	154 038	118 602
17	154 165	116 909
18	153 485	116 828
19	152 995	117 176
20	152 916	117 161
21	151 972	117 375
22	152 174	118 454
23	151 575	118 552
24	151 320	119 581
25	152 025	119 902
26	152 066	119 947
27	150 788	120 206
28	149 003	119 572
29	148 285	119 971
30	147 939	123 371

Gas prospection and exploitation is governed by Royal Decree No 83 of 28 November 1939 on the prospection and exploitation of bituminous rock, oil and fuel gases.

The Walloon Minister for the Environment, Nature, Forestry, the Countryside and Animal Welfare invites parties interested in the aforementioned prospection and exploitation to submit an application for a licence within 90 days of publication of this notice, in accordance with the instructions below.

The conditions for submitting an application are specified in Article 6 of the Walloon Government Decree of 19 March 2009 laying down the format and procedure for examining applications for licences to prospect for and exploit oil and fuel gases, and amending the Walloon Government Decree of 4 July 2002 establishing the list of projects subject to an impact assessment and of classified installations and activities. An exploitation programme shall be enclosed with all applications.

Submission of applications and criteria for awarding rights

Initial applicants and competing applicants must prove that they comply with the requirements for obtaining the licence, defined in Article 6(2) and (3) of the above-mentioned Decree of 19 March 2009.

Applications must be sent by registered letter to the Minister for the Environment, Nature, Forestry, the Countryside and Animal Welfare at the following address:

rue d'Harscamp 22
5000 Namur
BELGIUM

The Walloon Government will make its decision on the basis of the following objective and non-discriminatory criteria:

- a) the applicant's technical and financial capacity;
- b) the way in which the applicant proposes to prospect, to explore and/or to bring into production the geographical area in question;
- c) if several applications have equal merit as regards technical and financial capacity and the prospecting or exploitation programme, the following criteria will be applied:
 1. the quality of the preliminary studies carried out for the purpose of drawing up the work programme;
 2. the efficiency and competence demonstrated by the applicant in connection with any other authorisations, in particular as regards environmental protection;
 3. the proximity of any other zone already prospected or exploited by the applicant;
 4. the expected benefits for the development of the Walloon Region and the technological activities being carried out there.

Standard specifications

Standard specifications containing the minimum conditions and requirements for carrying out and ceasing the activities in question may be consulted on the website of the Public Service of Wallonia – Agriculture, Natural Resources and the Environment: <http://environnement.wallonie.be>

For additional information, please contact the Public Service of Wallonia – Agriculture, Natural Resources and the Environment – Avenue Prince de Liège 15 – 5100 Jambes, Belgium, specifically the Industrial, Geological and Mining Risks Directorate (Tel. +32 81 3361 36; Email: risques.environnement@spw.wallonie.be).

Information communicated by Member States regarding closure of fisheries

(2020/C 372/06)

In accordance with Article 35(3) of Council Regulation (EC) No 1224/2009 of 20 November 2009 establishing a Union control system for ensuring compliance with the rules of the common fisheries policy ⁽¹⁾, a decision has been taken to close the fishery as set down in the following table:

Date and time of closure	15.10.2020
Duration	15.10.2020 - 31.12.2020
Member State	Portugal
Stock or Group of stocks	ALF/3X14-
Species	Alfonsinos (<i>Beryx</i> spp.)
Zone	Union and international waters of 3, 4, 5, 6, 7, 8, 9, 10, 12 and 14
Type(s) of fishing vessels	—
Reference number	29/TQ2025

⁽¹⁾ OJ L 343, 22.12.2009, p. 1.

V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION
POLICY

EUROPEAN COMMISSION

Prior notification of a concentration
(Case M.9991 — MassMutual/MVC Capital)
Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 372/07)

1. On 27 October 2020, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾.

This notification concerns the following undertakings:

- Massachusetts Mutual Life Insurance Company ('MassMutual', USA),
- Barings BDC, Inc. ('Barings BDC', USA), advised by Barings LLC, a wholly-owned subsidiary of MassMutual,
- MVC Capital, Inc. ('MVC Capital', USA).

Barings BDC acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of MVC Capital. The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for MassMutual: an American mutual life insurance company,
- for Barings BDC: a closed-end, non-diversified investment company. It provides capital to middle-market businesses that operate across a wide range of industries and generates income primarily from directly-originated debt investments. Barings BDC is advised by Barings LLC, an international investment management firm, which in turn is wholly owned by MassMutual; and,
- for MVC Capital: an externally managed, non-diversified closed-end management investment company. It provides equity and debt investment capital to fund growth, acquisitions and recapitalizations of small and middle-market companies in a variety of industries.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ⁽²⁾ 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 to the Commission.

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9991 — MassMutual/MVC Capital

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

ISSN 1977-091X (electronic edition)
ISSN 1725-2423 (paper edition)



Publications Office
of the European Union
L-2985 Luxembourg
LUXEMBOURG

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