

Official Journal

of the European Union

L 166



English edition

Legislation

Volume 55

27 June 2012

Contents

II *Non-legislative acts*

INTERNATIONAL AGREEMENTS

2012/338/EU:

- ★ **Council Decision of 23 April 2012 on the signing, on behalf of the Union, of the Agreement in the form of an Exchange of Letters between the European Union, of the one part, and the State of Israel, of the other part, amending the Annexes to Protocols 1 and 2 of the Euro-Mediterranean Agreement establishing an association between the European Communities and their Member States, of the one part, and the State of Israel, of the other part** 1

REGULATIONS

- ★ **Council Regulation (EU) No 551/2012 of 21 June 2012 amending Regulation (EU) No 7/2010 opening and providing for the management of autonomous tariff quotas of the Union for certain agricultural and industrial products** 3
- ★ **Council Regulation (EU) No 552/2012 of 21 June 2012 amending Regulation (EU) No 1344/2011 suspending the autonomous Common Customs Tariff duties on certain agricultural, fishery and industrial products** 7
- ★ **Commission Implementing Regulation (EU) No 553/2012 of 19 June 2012 concerning the classification of certain goods in the Combined Nomenclature** 18
- ★ **Commission Implementing Regulation (EU) No 554/2012 of 19 June 2012 concerning the classification of certain goods in the Combined Nomenclature** 20

Price: EUR 4

(Continued overleaf)

EN

Acts whose titles are printed in light type are those relating to day-to-day management of agricultural matters, and are generally valid for a limited period.

The titles of all other acts are printed in bold type and preceded by an asterisk.

★ Commission Regulation (EU) No 555/2012 of 22 June 2012 amending Regulation (EC) No 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment, as regards the update of data requirements and definitions	22
★ Commission Regulation (EU) No 556/2012 of 26 June 2012 amending Annex III to Regulation (EC) No 396/2005 of the European Parliament and of the Council as regards maximum residue levels for spinosad in or on raspberries ⁽¹⁾	67
Commission Implementing Regulation (EU) No 557/2012 of 26 June 2012 establishing the standard import values for determining the entry price of certain fruit and vegetables	81

DECISIONS

2012/339/EU:

★ Commission Decision of 13 July 2011 on the State aid No SA.26117 — C 2/10 (ex NN 62/09) implemented by Greece in favour of Aluminium of Greece SA (notified under document C(2011) 4916) ⁽¹⁾	83
---	----

2012/340/EU:

★ Commission Implementing Decision of 25 June 2012 on the organisation of a temporary experiment under Council Directives 66/401/EEC, 66/402/EEC, 2002/54/EC, 2002/55/EC and 2002/57/EC as regards field inspection under official supervision for basic seed and bred seed of generations prior to basic seed (notified under document C(2012) 4169) ⁽¹⁾	90
--	----



⁽¹⁾ Text with EEA relevance

II

(Non-legislative acts)

INTERNATIONAL AGREEMENTS

COUNCIL DECISION

of 23 April 2012

on the signing, on behalf of the Union, of the Agreement in the form of an Exchange of Letters between the European Union, of the one part, and the State of Israel, of the other part, amending the Annexes to Protocols 1 and 2 of the Euro-Mediterranean Agreement establishing an association between the European Communities and their Member States, of the one part, and the State of Israel, of the other part

(2012/338/EU)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular the first subparagraph of Article 207(4), in conjunction with Article 218(5) thereof,

Having regard to the proposal from the European Commission,

Whereas:

- (1) On 20 November 1995, the Euro-Mediterranean Agreement establishing an association between the European Communities and their Member States, of the one part, and the State of Israel, of the other part⁽¹⁾ (hereinafter 'the Euro-Mediterranean Agreement') was signed.
- (2) On 14 November 2005, the Council authorised the Commission to conduct negotiations in order to achieve greater liberalisation of trade in agricultural products, processed agricultural products and fish and fishery products with certain Mediterranean countries. The negotiations with Israel were successfully concluded on 18 July 2008. The results of those negotiations are contained in an Agreement in the form of an Exchange of Letters between the European Community and the State of Israel concerning reciprocal liberalisation measures on agricultural products, processed agricultural products and fish and fishery products, the replacement of Protocols 1 and 2 and their Annexes and amendments to the Euro-Mediterranean Agreement establishing an association between the European Communities and their Member States, of the one part, and the State of Israel, of the other part⁽²⁾ (hereinafter referred to as 'the 2010 Agreement'), which entered into force on 1 January 2010.

- (3) After the entry into force of the 2010 Agreement, the European Commission and Israel held a number of technical meetings relating to its implementation. Those meetings showed that some technical adjustments to the Euro-Mediterranean Agreement were necessary in order to comply with the commitments of the previous agreements between the European Communities and the State of Israel, which entered into force in 2000 and 2006. On 19 September 2011, the Commission and Israel concluded the negotiation of the necessary technical adjustments, which are contained in a new Agreement in the form of an Exchange of Letters between the European Union, of the one part, and the State of Israel, of the other part, amending the Annexes to Protocols 1 and 2 of the Euro-Mediterranean Agreement establishing an association between the European Communities and their Member States, of the one part, and the State of Israel, of the other part (hereinafter referred to as 'the Agreement').
- (4) The Agreement should be signed on behalf of the Union, subject to its conclusion at a later date,

HAS ADOPTED THIS DECISION:

Article 1

The signing of the Agreement in the form of an Exchange of Letters between the European Union, of the one part, and the State of Israel, of the other part, amending the Annexes to Protocols 1 and 2 of the Euro-Mediterranean Agreement establishing an association between the European Communities and their Member States, of the one part, and the State of Israel, of the other part, is hereby authorised on behalf of the Union, subject to the conclusion of the said Agreement⁽³⁾.

⁽¹⁾ OJ L 147, 21.6.2000, p. 3.

⁽²⁾ OJ L 313, 28.11.2009, p. 83.

⁽³⁾ The text of the Agreement will be published together with the decision on its conclusion.

Article 2

The President of the Council is hereby authorised to designate the person(s) empowered to sign the Agreement on behalf of the Union, subject to its conclusion.

Article 3

This Decision shall enter into force on the day following that of its adoption.

Done at Luxembourg, 23 April 2012.

For the Council
The President
C. ASHTON

REGULATIONS

COUNCIL REGULATION (EU) No 551/2012

of 21 June 2012

amending Regulation (EU) No 7/2010 opening and providing for the management of autonomous tariff quotas of the Union for certain agricultural and industrial products

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 31 thereof,

Having regard to the proposal from the European Commission,

Whereas:

- (1) In order to ensure sufficient and uninterrupted supplies of certain goods insufficiently produced in the Union and to avoid any disturbances on the market, for certain agricultural and industrial products, autonomous tariff quotas have been opened by Council Regulation (EU) No 7/2010 ⁽¹⁾ within which those products can be imported at reduced or zero duty rates. For the same reasons it is necessary to open, with effect from 1 July 2012, for two products a new tariff quota at a zero duty rate for an appropriate volume.
- (2) The quota volumes, previously established, for autonomous tariff quotas of the Union with order numbers 09.2638, 09.2814 and 09.2889 are insufficient to meet the needs of the Union industry. Consequently, those quota volumes should be increased with effect from 1 January 2012.
- (3) Moreover, for the autonomous tariff quota of the Union with the order number 09.2633 the product description should be adapted.
- (4) In addition, for the quota with order number 09.2767, it is no longer in the interest of the Union to continue to grant a tariff quota for the second semester 2012. That tariff quota should therefore be closed with effect from 1 July 2012 and the corresponding row should be deleted from the Annex to Regulation (EU) No 7/2010.
- (5) Since some of the measures provided for in this Regulation should take effect from 1 January 2012 and others

from 1 July 2012, this Regulation should apply from those same dates and should enter into force immediately upon publication in the *Official Journal of the European Union*.

- (6) Regulation (EU) No 7/2010 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

The Annex to Regulation (EU) No 7/2010 is hereby amended as follows:

- (1) the rows with order numbers 09.2644 and 09.2645 set out in Annex I to this Regulation are inserted;
- (2) the rows for the tariff quotas with order numbers 09.2638, 09.2814 and 09.2889 are replaced by the rows set out in Annex II to this Regulation;
- (3) the row for the tariff quota with order number 09.2633 is replaced by the row set out in Annex I to this Regulation;
- (4) the row for the tariff quota with order number 09.2767 is deleted.

Article 2

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Union*.

It shall apply from 1 July 2012.

However, Article 1(2) shall apply from 1 January 2012.

⁽¹⁾ OJ L 3, 7.1.2010, p. 1.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Luxembourg, 21 June 2012.

For the Council

The President

M. FREDERIKSEN

ANNEX I

Tariff quotas referred to in Articles 1(1) and 1(3)

Order number	CN code	TARIC	Description	Quota period	Quota volume	Quota duty (%)
09.2644	ex 3824 90 97	96	Preparation containing by weight: — 55 % or more but not more than 78 % of dimethyl glutarate — 10 % or more but not more than 28 % of dimethyl adipate and — not more than 25 % of dimethyl succinate	1.7.-31.12.	7 500 tonnes	0 %
09.2645	ex 3921 14 00	20	Cellular block of regenerated cellulose, impregnated with water containing magnesium chloride and quaternary ammonium compounds, measuring 100 cm (± 10 cm) × 100 cm (± 10 cm) × 40 cm (± 5 cm)	1.7.-31.12.	650 tonnes	0 %
09.2633	ex 8504 40 82	20	Electric rectifier, with a capacity of not more than 1 kVA, for use in the manufacture of hair removal apparatus ⁽¹⁾	1.1.-31.12.	4 500 000 units	0 %

⁽¹⁾ Entry under this subheading is subject to Articles 291 to 300 of Commission Regulation (EEC) No. 2454/93 (OJ L 253, 11.10.1993, p. 1).

ANNEX II

Tariff quotas referred to in Article 1(2)

Order number	CN code	TARIC	Description	Quota period	Quota volume	Quota duty (%)
09.2638	ex 2915 21 00	10	Acetic acid of a purity by weight of 99 % or more (CAS RN 64-19-7)	1.1.-31.12.	1 000 000 tonnes	0 %
09.2889	3805 10 90		Sulphate turpentine	1.1.-31.12.	25 000 tonnes	0 %
09.2814	ex 3815 90 90	76	Catalyst consisting of titanium dioxide and tungsten trioxide	1.1.-31.12.	3 000 tonnes	0 %

COUNCIL REGULATION (EU) No 552/2012

of 21 June 2012

amending Regulation (EU) No 1344/2011 suspending the autonomous Common Customs Tariff duties on certain agricultural, fishery and industrial products

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 31 thereof,

Having regard to the proposal from the European Commission,

Whereas:

- (1) It is in the interest of the Union to suspend totally the autonomous Common Customs Tariff duties on a certain number of products currently not listed in the Annex to Council Regulation (EU) No 1344/2011 ⁽¹⁾.
- (2) Six products with TARIC codes 2914 39 00 20, 2918 30 00 50, 3206 11 00 20, 3815 12 00 20, 3815 12 00 30 and 8302 42 00 80, which are currently listed in the Annex to Regulation (EU) No 1344/2011 should be deleted because it is no longer in the interest of the Union to maintain the suspension of autonomous Common Customs Tariff duties for those products.
- (3) It is necessary to modify the product description of the product with CN code 2819 10 00 and the products with TARIC codes 2914 19 90 40, 2914 70 00 50, 2922 49 85 10, 3815 19 90 10, 3919 90 00 51, 3920 10 28 91, 3920 51 00 30, 3920 91 00 93, 8529 90 92 50 and 9401 90 80 10 in the Annex to Regulation (EU) No 1344/2011 in order to take account of technical product developments and economic trends on the market. Moreover, the existing TARIC codes 2009 41 92 70, 2009 89 79 92 and 8505 19 90 31 should be changed. In addition, for the product with TARIC code 3904 40 00 91 double classification is considered necessary.
- (4) Those suspensions, for which technical modifications are necessary should be deleted from the list of suspensions in the Annex to Regulation (EU) No 1344/2011 and should be reinserted in that list with new product descriptions, or new CN or TARIC codes.
- (5) In view of their temporary nature, the suspensions listed in Annex I should be reviewed systematically, at the latest five years after their application or renewal. Moreover, closure of certain suspensions should be warranted at any time, as a result of a proposal of the Commission on the basis of a review carried out on initiative of the Commission or on request of one or more Member States if the suspensions are no longer in the Union's interest to be maintained or due to technical product developments, to changed circumstances or to economic trends on the market.
- (6) Since the suspensions laid down in this Regulation should take effect from 1 July 2012, this Regulation should apply from that date and should enter into force immediately upon its publication in the *Official Journal of the European Union*.
- (7) Regulation (EU) No 1344/2011 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

The Annex to Regulation (EU) No 1344/2011 is amended as follows:

- (1) the rows for the products listed in Annex I to this Regulation are inserted;
- (2) the rows for the products for which the CN and TARIC codes are set out in Annex II to this Regulation are deleted.

Article 2

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Union*.

It shall apply from 1 July 2012.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Luxembourg, 21 June 2012.

For the Council
The President
M. FREDERIKSEN

⁽¹⁾ OJ L 349, 31.12.2011, p. 1.

ANNEX I

Products referred to in point (1) of Article 1

CN code	TARIC	Description	Rate of autonomous duty	Date foreseen for mandatory review
ex 2009 41 92	20	Pineapple juice:	8 %	31.12.2015
ex 2009 41 99	70	— not from concentrate, — of the genus <i>Ananas</i> , — of a Brix value of 11 or more but not more than 16, used in the manufacture of products of drink industry ⁽¹⁾		
ex 2009 89 79	20	Frozen boysenberry juice concentrate with a Brix value of 61 or more, but not more than 67, in immediate packing of a content of 50 litres or more	0 %	31.12.2016
ex 2811 19 80	20	Hydrogen iodide (CAS RN 10034-85-2)	0 %	31.12.2016
2819 10 00		Chromium trioxide (CAS RN 1333-82-0)	0 %	31.12.2016
ex 2819 90 90	10	Dichromium trioxide for use in metallurgy (CAS RN 1308-38-9) ⁽¹⁾	0 %	31.12.2016
ex 2826 90 80	15	Lithium hexafluorophosphate (CAS RN 21324-40-3)	0 %	31.12.2016
ex 2850 00 20	40	Germanium tetrahydride (CAS RN 7782-65-2)	0 %	31.12.2016
ex 2903 39 90	15	Perfluoro(4-methyl-2-pentene), (CAS RN 84650-68-0)	0 %	31.12.2016
ex 2903 89 90	40	Hexabromocyclododecane	0 %	31.12.2016
ex 2907 29 00	40	2,3,5-Trimethylhydroquinone (CAS RN 700-13-0)	0 %	31.12.2016
ex 2907 29 00	45	2-Methylhydroquinone (CAS RN 95-71-6)	0 %	31.12.2016
ex 2909 20 00	10	8-Methoxycedrane (CAS RN 19870-74-7)	0 %	31.12.2016
ex 2909 30 38	20	1,1'-Propane-2,2-diylbis[3,5-dibromo-4-(2,3-dibromopropoxy)benzene], (CAS RN 21850-44-2)	0 %	31.12.2016
ex 2910 90 00	80	Allyl glycidyl ether (CAS RN 106-92-3)	0 %	31.12.2016
ex 2914 19 90	40	Pentan-2-one (CAS RN 107-87-9)	0 %	31.12.2012
ex 2914 29 00	50	<i>trans</i> - β -Damascone (CAS RN 23726-91-2)	0 %	31.12.2016
ex 2914 50 00	40	4-(4-Hydroxyphenyl)butan-2-one (CAS RN 5471-51-2)	0 %	31.12.2016
ex 2914 69 90	40	<i>p</i> -Benzoquinone (CAS RN 106-51-4)	0 %	31.12.2016
ex 2914 70 00	50	3'-Chloropropiophenone (CAS RN 34841-35-5)	0 %	31.12.2013
ex 2916 12 00	50	2-Hydroxyethyl acrylate with a purity by weight of 97 % or more (CAS RN 818-61-1)	0 %	31.12.2016
ex 2916 31 00	10	Benzyl benzoate (CAS RN 120-51-4)	0 %	31.12.2016
ex 2918 99 90	80	Sodium 5-[2-chloro-4-(trifluoromethyl)phenoxy]-2-nitrobenzoate, (CAS RN 62476-59-9)	0 %	31.12.2016
ex 2919 90 00	50	Triethyl phosphate (CAS RN 78-40-0)	0 %	31.12.2016

CN code	TARIC	Description	Rate of autonomous duty	Date foreseen for mandatory review
ex 2922 49 85	10	Ornithine aspartate (INN), (CAS RN 3230-94-2)	0 %	31.12.2013
ex 2924 29 98	63	N-Ethyl-2-(isopropyl)-5-methylcyclohexanecarboxamide (CAS RN 39711-79-0)	0 %	31.12.2016
ex 2928 00 90	30	N-Isopropylhydroxylamine (CAS RN 5080-22-8)	0 %	31.12.2016
ex 2930 90 99	13	Mercaptamine hydrochloride (CAS RN 156-57-0)	0 %	31.12.2016
ex 2930 90 99	18	1-Methyl-5-[3-methyl-4-[4-[(trifluoromethyl)thio]phenoxy]phenyl]biuret, (CAS RN 106310-17-2)	0 %	31.12.2016
ex 2931 90 90	18	Trioctylphosphine oxide (CAS RN 78-50-2)	0 %	31.12.2016
ex 2932 99 00	20	Ethyl-2-methyl-1,3-dioxolane-2-acetate (CAS RN 6413-10-1)	0 %	31.12.2016
ex 2933 29 90	70	Cyazofamid (ISO), (CAS RN 120116-88-3)	0 %	31.12.2016
ex 2933 39 99	70	2,3-Dichloro-5-trifluoromethylpyridine, (CAS RN 69045-84-7)	0 %	31.12.2016
ex 2933 39 99	72	5,6-Dimethoxy-2-[(4-piperidinyl)methyl]indan-1-one, (CAS RN 120014-30-4)	0 %	31.12.2016
ex 2933 59 95	72	Triacetyl ganciclovir (CAS RN 86357-14-4)	0 %	31.12.2016
ex 2933 69 80	72	Diethylhexyl butamido triazone (INCI), (CAS RN 154702-15-5)	0 %	31.12.2016
ex 2933 99 80	67	Candesartan ethyl ester (INN), (CAS RN 139481-58-6)	0 %	31.12.2016
ex 2934 99 90	43	Clopidogrel acid hydrochloride (CAS RN 144750-42-5)	0 %	31.12.2016
ex 2934 99 90	48	Propan-2-ol - 2-methyl-4-(4-methylpiperazin-1-yl)-10H-thieno[2,3-b][1,5]benzodiazepine (1:2) dihydrate, (CAS RN 864743-41-9)	0 %	31.12.2016
ex 2935 00 90	48	(3R,5S,6E)-7-[4-(4-Fluorophenyl)-2-[methyl(methylsulfonyl)amino]-6-(propan-2-yl)pyrimidin-5-yl]-3,5-dihydroxyhept-6-enoic acid - 1-[(R)-(4-chlorophenyl)(phenyl)methyl]piperazine (1:1), (CAS RN 1235588-99-4)	0 %	31.12.2016
ex 3204 12 00	10	Dye C.I. Acid Blue 9	0 %	31.12.2016
ex 3204 17 00	15	Dye C.I. Pigment Green 7	0 %	31.12.2016
ex 3204 17 00	20	Dye C.I. Pigment Blue 15:3	0 %	31.12.2016
ex 3204 17 00	25	Dye C.I. Pigment Yellow 14	0 %	31.12.2016
ex 3204 17 00	35	Dye C.I. Pigment Red 202	0 %	31.12.2016
ex 3204 17 00	45	Dye C.I. Pigment Violet 27	0 %	31.12.2016
ex 3204 20 00	20	Dye C.I. Fluorescent Brightener 71	0 %	31.12.2016
ex 3204 20 00	30	Dye C.I. Fluorescent Brightener 351	0 %	31.12.2016
ex 3205 00 00	20	Dye C.I. Carbon Black 7 Lake	0 %	31.12.2016
ex 3206 19 00	10	Preparation containing by weight: — 72 % (± 2 %) of mica and — 28 % (± 2 %) of titanium dioxide	0 %	31.12.2016
ex 3801 90 00	10	Expandable graphite (CAS RN 90387-90-9 and CAS RN 12777-87-6)	0 %	31.12.2016

CN code	TARIC	Description	Rate of autonomous duty	Date foreseen for mandatory review
ex 3812 30 80	55	UV stabilizer, containing: — 2-(4,6-bis(2,4-dimethylphenyl)-1,3,5-triazin-2-yl)-5-(octyloxy)-phenol (CAS RN 2725-22-6) and — either N,N'-bis(1,2,2,6,6-pentamethyl-4-piperidiny)-1,6-hexanediamine, polymer with 2,4-dichloro-6-(4-morpholinyl)-1,3,5-triazine (CAS RN 193098-40-7) or — N,N'-bis(2,2,6,6-tetramethyl-4-piperidiny)-1,6-hexanediamine, polymer with 2,4-dichloro-6-(4-morpholinyl)-1,3,5-triazine (CAS RN 82451-48-7)	0 %	31.12.2016
ex 3812 30 80	60	Light stabiliser, consisting of branched and linear alkyl esters of 3-(2H-Benzotriazolyl)-5-(1,1-dimethylethyl)-4-hydroxy-benzenepropanoic acid (CAS RN 127519-17-9)	0 %	31.12.2016
ex 3812 30 80	65	Stabiliser for plastic material containing: — 2-ethylhexyl 10-ethyl-4,4-dimethyl-7-oxo-8-oxa-3,5-dithia-4-stannatetradecanoate (CAS RN 57583-35-4), — 2-ethylhexyl 10-ethyl-4-[[2-[(2-ethylhexyl)oxy]-2-oxoethyl]thio]-4-methyl-7-oxo-8-oxa-3,5-dithia-4-stannatetradecanoate (CAS RN 57583-34-3), and — 2-ethylhexyl mercaptoacetate (CAS RN 7659-86-1)	0 %	31.12.2016
ex 3812 30 80	70	Light stabiliser containing: — branched and linear alkyl esters of 3-(2H-benzotriazolyl)-5-(1,1-dimethylethyl)-4-hydroxybenzenepropanoic acid (CAS RN 127519-17-9), and — 1-methoxy-2-propyl acetate (CAS RN 108-65-6)	0 %	31.12.2016
ex 3815 19 90	10	Catalysts consisting of chromium trioxide, dichromium trioxide or organometallic compounds of chromium, fixed on a silicon dioxide support with a pore volume of 2 cm ³ /g or more (as determined by the nitrogen absorption method)	0 %	31.12.2016
ex 3815 19 90	87	Cathode, in rolls, for air zinc button cell batteries (hearing aid batteries) (1)	0 %	31.12.2016
ex 8506 90 00	10			
ex 3817 00 80	30	Mixed alkylnaphthalenes, modified with aliphatic chains, of a chain-length varying from 12 to 56 carbon atoms	0 %	31.12.2016
ex 3824 90 97	26	Aqueous dispersion, containing by weight: — 76 % (± 0,5 %) of silicon carbide (CAS RN 409-21-2) — 4,6 % (± 0,05 %) of aluminium oxide (CAS RN 1344-28-1) and — 2,4 % (± 0,05 %) of yttrium oxide (CAS RN 1314-36-9)	0 %	31.12.2016
ex 3824 90 97	31	Mixture containing by weight: — 70 % or more but not more than 80 % of bis(1,2,2,6,6-pentamethyl-4-piperidyl)sebacate (CAS RN 41556-26-7) and — 20 % or more but not more than 30 % of methyl-1,2,2,6,6-pentamethyl-4-piperidyl sebacate (CAS RN 82919-37-7)	0 %	31.12.2016
ex 3824 90 97	32	Mixture of: — basic zirconium carbonate (CAS RN 57219-64-4) and — cerium carbonate (CAS RN 537-01-9)	0 %	31.12.2016
ex 3824 90 97	33	Preparation, containing: — trioctylphosphine oxide (CAS RN 78-50-2), — dioctylhexylphosphine oxide (CAS RN 31160-66-4), — octyldihexylphosphine oxide (CAS RN 31160-64-2) and — trihexylphosphine oxide (CAS RN 597-50-2)	0 %	31.12.2016

CN code	TARIC	Description	Rate of autonomous duty	Date foreseen for mandatory review
ex 3903 90 90	60	Copolymer of styrene with maleic anhydride, either partially esterified or completely chemically modified, of an average molecular weight (M_n) of not more than 4 500, in flake or powder form	0 %	31.12.2016
ex 3911 90 99	60			
ex 3904 30 00	30	Copolymer of vinyl chloride with vinyl acetate and vinyl alcohol, containing by weight:	0 %	31.12.2013
ex 3904 40 00	91	— 87 % or more but not more than 92 % of vinyl chloride, — 2 % or more but not more than 9 % of vinyl acetate and — 1 % or more but not more than 8 % of vinyl alcohol, in one of the forms mentioned in note 6 (a) or (b) to Chapter 39, for the manufacture of goods of headings 3215 or 8523 or for use in the manufacture of coatings for containers and closures of a kind used for preserving food and drink ⁽¹⁾		
ex 3907 20 11	50	[3-[3-(2H-Benzotriazol-2-yl)-5-(1,1-dimethylethyl)-4-hydroxyphenyl]-1-oxopropyl]-hydroxypoly(oxo-1,2-ethanediy) (CAS RN 104810-48-2)	0 %	31.12.2016
ex 3907 20 11	60	Preparation containing: — α -[3-[3-(2H-Benzotriazol-2-yl)-5-(1,1-dimethylethyl)-4-hydroxyphenyl]-1-oxopropyl]- ω -hydroxypoly(oxy-1,2-ethanediy) (CAS RN 104810-48-2) and — α -[3-[3-(2H-Benzotriazol-2-yl)-5-(1,1-dimethylethyl)-4-hydroxyphenyl]-1-oxopropyl]- ω -[3-[3-(2H-benzotriazol-2-yl)-5-(1,1-dimethylethyl)-4-hydroxyphenyl]-1-oxopropoxy]poly(oxy-1,2-ethanediy) (CAS RN 104810-47-1)	0 %	31.12.2016
ex 3912 20 11	10	Nitrocellulose	0 %	31.12.2016
ex 3919 10 80	80	Acrylic tape put up in rolls:	0 %	31.12.2016
ex 3919 90 00	83	— self-adhesive on both sides, — of a total thickness of 0,04 mm or more, but not more than 1,25 mm, — of a total width of 5 mm or more but not more than 1 205 mm for use in the manufacture of products of headings 8521 and 8528 ⁽¹⁾		
ex 3919 90 00	51	Biaxially-oriented film of poly(methyl methacrylate), of a thickness of 50 μ m or more but not exceeding 90 μ m, covered on one side with an adhesive layer and a release sheet	0 %	31.12.2013
ex 3919 90 00	85	Multi-layered film of poly(methyl methacrylate) and metallised layers of silver and copper: — having a minimum reflectance of 93,5 % as determined by ASTM G173-03, — covered on one side with a removable layer of polyethylene, — covered on the other side with an acrylic pressure sensitive adhesive and a siliconised polyester liner	0 %	31.12.2016
ex 3919 90 00	87	Self adhesive transparent film, having a transmittance of more than 90 % and a haze of less than 3 % (as determined by ASTM D1003), consisting of several layers including: — an acrylic adhesive layer with a thickness of 20 μ m or more but not more than 70 μ m, — a polyurethane based layer with a thickness of 100 μ m or more but not more than 300 μ m	0 %	31.12.2016
ex 3920 10 28	91	Poly(ethylene) film printed with a graphic design, which is achieved by using four base colours in ink plus specialist colours, to achieve multiple colours in ink on one side of the film, and one colour on the opposite side, the graphic design also has the following characteristics: — is repetitive and equally spaced along the length of the film — is equally and visibly aligned when viewed from the back or front of the film	0 %	31.12.2013

CN code	TARIC	Description	Rate of autonomous duty	Date foreseen for mandatory review
ex 3920 20 21	40	Sheets of biaxially — oriented polypropylene film: — with the thickness of not more than 0,1 mm, — printed on both sides with specialised coatings to allow banknote security printing	0 %	31.12.2016
ex 3920 20 29	50	Sheet of polypropylene in the form of a roll:	0 %	31.12.2016
ex 8507 90 30	95	— with a thickness of not more than 30 µm, — of a width of not more than 210 mm, — conforming to ASTM D882, for use in the manufacture of separators for lithium-ion electric vehicle batteries ⁽¹⁾		
ex 3920 51 00	30	Biaxially-oriented film of poly(methyl methacrylate), of a thickness of 50 µm or more but not exceeding 90 µm	0 %	31.12.2013
ex 3920 91 00	93	Film of poly(ethylene terephthalate), whether or not metallised on one or both sides, or laminated film of poly(ethylene terephthalate) films, metallised on the external sides only, and having the following characteristics: — a visible light transmission of 50 % or more, — coated on one or both sides with a layer of poly(vinyl butyral) but not coated with an adhesive or any other material except poly(vinyl butyral), — a total thickness of not more than 0,2 mm without taking the presence of poly(vinyl butyral) into account and a thickness of poly(vinyl butyral) of more than 0,2 mm for use in the manufacture of heat-reflecting or decorative laminated glass ⁽¹⁾	0 %	31.12.2013
ex 3921 90 90	10	Roll of polymer-metal laminate comprising:	0 %	31.12.2016
ex 8507 90 80	50	— a layer of poly(ethylene terephthalate), — a layer of aluminium, — a layer of polypropylene, — with a width of not more than 275 mm, — a total thickness of not more than 165 µm, and — conforming to ASTM D1701-91 and ASTM D882-95A for use in the manufacture of lithium-ion electric vehicle batteries ⁽¹⁾		
ex 3923 10 00	10	Photomask compacts: — consisting of antistatic materials or blended thermoplastics proving special electrostatic discharge (ESD) and outgassing properties, — having non porous, abrasion resistant or impact resistant surface properties, — fitted with a specially designed retainer system that protects the photomask from surface or cosmetic damage and — with or without a gasket seal, of a kind used in the photolithography production to house photomasks	0 %	31.12.2016
ex 3926 90 97	80	Parts of car radio front panels — of acrylonitrile-butadiene-styrene with or without polycarbonate, — coated with a copper, a nickel and a chrome layers, — with a total thickness of coating of 5,54 µm or more but not more than 22,3 µm	0 %	31.12.2016

CN code	TARIC	Description	Rate of autonomous duty	Date foreseen for mandatory review
ex 7318 14 99	20	Rock bolt:	0 %	31.12.2016
ex 7318 14 99	29	— being a self-tapping screw, — with a length of more than 300 mm, of a kind used for support of mines		
ex 7326 90 98	40	TV pedestal stand with metal upper part for fixation and stabilization of TV cabinet case/body	0 %	31.12.2016
ex 8529 90 49	10			
ex 8529 90 92	60			
ex 7410 11 00	10	Roll of laminate foil of graphite and copper, with:	0 %	31.12.2016
ex 8507 90 80	60	— a width of 610 mm or more but not more than 620 mm, and		
ex 8545 90 90	30	— a diameter of 690 mm or more but not more than 710 mm, for use in the manufacture of lithium-ion electric vehicle batteries ⁽¹⁾		
ex 7410 22 00	10	Cut plate of nickel-plated copper foil, with:	0 %	31.12.2016
ex 8507 90 80	70	— a width of 70 mm (\pm 5 mm), — a thickness of 0,4 mm (\pm 0,2 mm), — a length of not more than 55 mm, for use in the manufacture of lithium-ion electric vehicle batteries ⁽¹⁾		
ex 7607 11 90	40	Aluminium foil in rolls: — having a purity of 99,99 % by weight, — of a thickness of 0,021 mm or more but not more than 0,2 mm, — with a width of 500 mm, — with a surface oxide layer by 3 to 4 nm thick, — and with a cubic texture of more than 95 %	0 %	31.12.2016
ex 7607 19 90	10	Sheet in the form of a roll consisting of a laminate of lithium and manganese bonded to aluminium, with:	0 %	31.12.2016
ex 8507 90 80	80	— a width of 595 mm or more but not more than 605 mm, and — a diameter of 690 mm or more but not more than 710 mm, for use in the manufacture of cathodes for lithium-ion electric vehicle batteries ⁽¹⁾		
ex 7616 99 90	70	Connecting components for use in the production of helicopter tail rotor shafts ⁽¹⁾	0 %	31.12.2016
ex 8482 80 00	10			
ex 8803 30 00	40			
ex 8108 90 30	40	Wire of an titanium alloy containing by weight — 22 % (\pm 3 %) of vanadium and — 4 % (\pm 0,5 %) of aluminium	0 %	31.12.2016
ex 8108 90 50	70	Strip of an alloy of titanium, containing by weight — 15 % (\pm 1 %) of vanadium — 3 % (\pm 0,5 %) of chromium — 3 % (\pm 0,5 %) of tin and — 3 % (\pm 0,5 %) of aluminium	0 %	31.12.2016
ex 8108 90 50	75	Plates, sheets, strips and foil of titanium alloy, containing by weight: — 0,3 % or more but not more than 0,7 % of aluminium and — 0,25 % or more but not more than 0,6 % of silicon	0 %	31.12.2016

CN code	TARIC	Description	Rate of autonomous duty	Date foreseen for mandatory review
ex 8108 90 50	80	Plates, sheets, strips and foil of cold rolled titanium alloy, containing by weight not more than: — 0,25 % of iron, — 0,20 % of oxygen, — 0,08 % of carbon, — 0,03 % of nitrogen and — 0,013 % of hydrogen	0 %	31.12.2016
ex 8108 90 90	20	Parts of spectacle frames and mountings, including bolts of the kind used for spectacle frames and mountings, of an alloy of titanium	0 %	31.12.2016
ex 9003 90 00	10			
ex 8113 00 20	10	Cermet blocks containing by weight 60 % or more of aluminium and 5 % or more of boron carbide	0 %	31.12.2016
ex 8409 91 00	10	Exhaust manifold complying with standard DIN EN 13835, whether or not with turbine housing, with four inlet ports, for use in the manufacture of exhaust manifold that is turned, milled, drilled and/or processed by other means ⁽¹⁾	0 %	31.12.2016
ex 8409 99 00	20			
ex 8414 59 80	40	Cross-flow fan, with:	0 %	31.12.2016
ex 8414 90 00	60	— a height of 575 mm (\pm 1,0 mm) or more, but not more than 850 mm (\pm 1,0 mm), — a diameter of 95 mm (\pm 0,6 mm) or 102 mm (\pm 0,6 mm), — an anti-static, anti-bacterial and heat-resistant, 30 % glass fibre reinforced plastic raw material that has a minimum temperature resistance of 70 °C (\pm 5 °C), for use in the manufacture of indoor units of split-type air conditioning machines ⁽¹⁾		
ex 8501 31 00	60	Brushless DC motor that can revolve counter clockwise (CCW), with: — an input voltage of 264 V or more, but not more than 391 V, — an external diameter of 81 mm (\pm 2,5 mm) or more, but not more than 150 mm (\pm 0,8 mm), — an output power of not more than 125 W, — E or B class winding insulation, for use in the manufacture of indoor or outdoor units of split-type air conditioning machines ⁽¹⁾	0 %	31.12.2016
ex 8504 40 82	40	Printed circuit board equipped with a bridge rectifier circuit and other active and passive components — with two output connectors — with two input connectors which are available and useable in parallel — able to switch between bright and dimmed operation mode — with an input voltage of 40 V (+ 25 % -15 %) or 42 V (+ 25 % -15 %) in bright operation mode, with an input voltage of 30 V (\pm 4 V) in dimmed operation mode, or — with an input voltage of 230 V (+ 20 % -15 %) in bright operation mode, with an input voltage of 160 V (\pm 15 %) in dimmed operation mode, or — with an input voltage of 120 V (15 % -35 %) in bright operation mode, with an input voltage of 60 V (\pm 20 %) in dimmed operation mode — with an input current reaching 80 % of its nominal value within 20 ms — with an input frequency of 45 Hz or more, but not more than 65 Hz for 42 V and 230 V, and 45-70 Hz for 120 V versions — with an maximum inrush current overshoot of not more than 250 % of the input current	0 %	31.12.2012

CN code	TARIC	Description	Rate of autonomous duty	Date foreseen for mandatory review
		<ul style="list-style-type: none"> — with a period of the inrush current overshoot of not more than 100ms — with an input current undershoot of not less than 50 % of the input current — with a period of the inrush current undershoot of not more than 20ms — with a presettable output current — with an output current reaching 90 % of its nominal pre-set value within 50 ms — with an output current reaching zero within 30 ms after removal of the input voltage — with an defined failure status in case of no-load or too-high load (end-of-life function) 		
ex 8505 11 00	31	Permanent magnet having a remanence of 455 mT (\pm 15 mT)	0 %	31.12.2013
ex 8505 11 00	40	Neodymium-ferro ring with an external diameter of not more than 13 mm, an internal diameter of not more than 9 mm	0 %	31.12.2013
ex 8507 60 00	65	Cylindrical Lithium Ion Cell with <ul style="list-style-type: none"> — 3,5 VDC to 3,8 VDC, — 300 mAh to 900 mAh and — a diameter of 10,0 mm to 14,5 mm 	0 %	31.12.2016
ex 8507 60 00	75	Rectangular lithium-ion-accumulator, with <ul style="list-style-type: none"> — a metal casing, — a length of 173 mm (\pm 0,15 mm), — a width of 21 mm (\pm 0,1 mm), — a height of 91 mm (\pm 0,15 mm), — a nominal voltage of 3,3 V and, — a nominal capacity of 21 Ah or more 	0 %	31.12.2016
ex 8529 90 92	50	Colour LCD display panel for LCD monitors of heading 8528: <ul style="list-style-type: none"> — with a diagonal measurement of the screen of 14,48 cm or more but not more than 31,24 cm, — with background lighting, micro-controller, — with a CAN (Controller area network)-controller with LVDS (Low-voltage differential signalling) interface and CAN/power supply socket or with an APIX (Automotive Pixel Link) controller with APIX interface, — in a housing with or without a heat sink at the back of the housing, — without a signal-processing module, for use in the manufacture of vehicles of chapter 87 ⁽¹⁾	0 %	31.12.2015
ex 8708 80 99	10	Piston rod for shock-absorbers used in vehicle suspension systems with: <ul style="list-style-type: none"> — a diameter at its widest point of 12,4 mm or more, but not more than 28 mm, — a length of 236,5 mm or more, but not more than 563,5 mm 	0 %	31.12.2016
ex 8803 30 00	50	Pre-formed helicopter rotor shafts <ul style="list-style-type: none"> — of circular cross-section, — with a length of 1 249,68 mm or more, but not more than 1 496,06 mm, — of an external diameter of 81,356 mm or more, but not more than 82,2198 mm, — swaged on both ends to an external diameter of 63,8683 mm or more, but not more than 66,802 mm, — heat treated according to standards MIL-H-6088, AMS 2770 or AMS 2772 	0 %	31.12.2016

CN code	TARIC	Description	Rate of autonomous duty	Date foreseen for mandatory review
ex 9001 10 90	30	Polymer optical fibre with: — a poly(methyl methacrylate) core, — a cladding of fluorinated polymer, — a diameter of not more than 3,0 mm, and — a length of more than 150 m, of a kind used in the manufacture of polymer fibre cables	0 %	31.12.2016
ex 9401 90 80	10	Ratchet disk of a kind used in the manufacture of reclining car seats	0 %	31.12.2015

(¹) Suspension of duties is subject to Articles 291 to 300 of Commission Regulation (EEC) No 2454/93 (OJ L 253 11.10.1993, p. 1).

ANNEX II

Products referred to in point (2) of Article 1

CN code	TARIC
2009 41 92	70
2009 41 99	70
2009 89 79	92
2819 10 00	
2914 19 90	40
2914 39 00	20
2914 70 00	50
2918 30 00	50
2922 49 85	10
3206 11 00	20
3815 19 90	10
3815 12 00	20
3815 12 00	30
3904 40 00	91
3919 90 00	51
3920 10 28	91
3920 51 00	30
3920 91 00	93
8302 42 00	80
8505 19 90	31
8529 90 92	50
9401 90 80	10

COMMISSION IMPLEMENTING REGULATION (EU) No 553/2012
of 19 June 2012
concerning the classification of certain goods in the Combined Nomenclature

THE EUROPEAN COMMISSION,

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

Having regard to Council Regulation (EEC) No 2658/87 of 23 July 1987 on the tariff and statistical nomenclature and on the Common Customs Tariff⁽¹⁾, and in particular Article 9(1)(a) thereof,

Whereas:

- (1) In order to ensure uniform application of the Combined Nomenclature annexed to Regulation (EEC) No 2658/87, it is necessary to adopt measures concerning the classification of the goods referred to in the Annex to this Regulation.
- (2) Regulation (EEC) No 2658/87 has laid down the general rules for the interpretation of the Combined Nomenclature. Those rules apply also to any other nomenclature which is wholly or partly based on it or which adds any additional subdivision to it and which is established by specific provisions of the Union, with a view to the application of tariff and other measures relating to trade in goods.
- (3) Pursuant to those general rules, the goods described in column (1) of the table set out in the Annex should be classified under the CN code indicated in column (2), by virtue of the reasons set out in column (3) of that table.

(4) It is appropriate to provide that binding tariff information which has been issued by the customs authorities of Member States in respect of the classification of goods in the Combined Nomenclature but which is not in accordance with this Regulation can, for a period of three months, continue to be invoked by the holder, under Article 12(6) of Council Regulation (EEC) No 2913/92 of 12 October 1992 establishing the Community Customs Code⁽²⁾.

(5) The Customs Code Committee has not issued an opinion within the time limit set by its Chairman,

HAS ADOPTED THIS REGULATION:

Article 1

The goods described in column (1) of the table set out in the Annex shall be classified within the Combined Nomenclature under the CN code indicated in column (2) of that table.

Article 2

Binding tariff information issued by the customs authorities of Member States, which is not in accordance with this Regulation, can continue to be invoked for a period of three months under Article 12(6) of Regulation (EEC) No 2913/92.

Article 3

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 19 June 2012.

For the Commission,
On behalf of the President,
Algirdas ŠEMETA
Member of the Commission

⁽¹⁾ OJ L 256, 7.9.1987, p. 1.

⁽²⁾ OJ L 302, 19.10.1992, p. 1.

ANNEX

Description of the goods	Classification (CN code)	Reasons
(1)	(2)	(3)
<p>An unthreaded article of steel, other than stainless steel, with a hexagon head, a tensile strength of 1 040 MPa and dimensions of 160 mm (length), 32 mm (head size) and 16 mm (shank diameter).</p> <p>It is to be further worked into finished goods of heading 7318, after presentation.</p>	7318 15 89	<p>Classification is determined by General Rules 1, 2(a) and 6 for the interpretation of the Combined Nomenclature and by the wording of CN codes 7318, 7318 15 and 7318 15 89.</p> <p>As the article is not ready for direct use, has the approximate shape of the finished article and can only be used for completion into a finished article of heading 7318, it is considered to be an unfinished article within the meaning of General Interpretative Rule (GIR) 2(a), being a blank (see also the HS Explanatory Notes to GIR 2(a), point (II) and to heading 7318, part (A), fifth paragraph).</p> <p>Given its objective characteristics, such as its shape, hexagon head and tensile strength, it is considered to be an unfinished article of CN code 7318 15 89.</p> <p>The article is therefore to be classified under CN code 7318 15 89.</p>

COMMISSION IMPLEMENTING REGULATION (EU) No 554/2012
of 19 June 2012
concerning the classification of certain goods in the Combined Nomenclature

THE EUROPEAN COMMISSION,

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

Having regard to Council Regulation (EEC) No 2658/87 of 23 July 1987 on the tariff and statistical nomenclature and on the Common Customs Tariff⁽¹⁾, and in particular Article 9(1)(a) thereof,

Whereas:

- (1) In order to ensure uniform application of the Combined Nomenclature annexed to Regulation (EEC) No 2658/87, it is necessary to adopt measures concerning the classification of the goods referred to in the Annex to this Regulation.
- (2) Regulation (EEC) No 2658/87 has laid down the general rules for the interpretation of the Combined Nomenclature. Those rules apply also to any other nomenclature which is wholly or partly based on it or which adds any additional subdivision to it and which is established by specific provisions of the Union, with a view to the application of tariff and other measures relating to trade in goods.
- (3) Pursuant to those general rules, the goods described in column (1) of the table set out in the Annex should be classified under the CN code indicated in column (2), by virtue of the reasons set out in column (3) of that table.
- (4) It is appropriate to provide that binding tariff information which has been issued by the customs

authorities of Member States in respect of the classification of goods in the Combined Nomenclature but which is not in accordance with this Regulation can, for a period of three months, continue to be invoked by the holder, under Article 12(6) of Council Regulation (EEC) No 2913/92 of 12 October 1992 establishing the Community Customs Code⁽²⁾.

- (5) The measures provided for in this Regulation are in accordance with the opinion of the Customs Code Committee,

HAS ADOPTED THIS REGULATION:

Article 1

The goods described in column (1) of the table set out in the Annex shall be classified within the Combined Nomenclature under the CN code indicated in column (2) of that table.

Article 2

Binding tariff information issued by the customs authorities of Member States, which is not in accordance with this Regulation, can continue to be invoked for a period of three months under Article 12(6) of Regulation (EEC) No 2913/92.

Article 3

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 19 June 2012.

*For the Commission,
On behalf of the President,
Algirdas ŠEMETA
Member of the Commission*

⁽¹⁾ OJ L 256, 7.9.1987, p. 1.

⁽²⁾ OJ L 302, 19.10.1992, p. 1.

ANNEX

Description of the goods	Classification (CN code)	Reasons
(1)	(2)	(3)
<p>A decorative sprig consisting of artificial flowers (poinsettias), foliage and fruit (conifer twigs and berries). It is made of brocaded textile material, plastics and a metal wire.</p> <p>The product is to be used as a candle decoration. It is presented without the candle and candle holder.</p> <p>(*) See image.</p>	6702 90 00	<p>Classification is determined by General Rules 1 and 6 for the interpretation of the Combined Nomenclature and by the wording of CN codes 6702 and 6702 90 00.</p> <p>The sprig is not to be considered as a festive article of heading 9505 as it is not exclusively designed, manufactured and recognised as a festive article. It does not contain any imprints, ornaments, symbols or inscriptions and accordingly is not to be used for a specific festivity (see also the CN Explanatory Notes to heading 9505).</p> <p>Classification under heading 9505 as a festive article is therefore excluded.</p> <p>It is therefore to be classified under CN code 6702 90 00 as an article made of artificial flowers, foliage and fruit of other materials.</p>

(*) The image is purely for information.



COMMISSION REGULATION (EU) No 555/2012**of 22 June 2012****amending Regulation (EC) No 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment, as regards the update of data requirements and definitions**

THE EUROPEAN COMMISSION,

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

Having regard to Regulation (EC) No 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment⁽¹⁾, and in particular Article 10 thereof,

Whereas:

- (1) Regulation (EC) No 184/2005 establishes a common framework for the systematic production of Union statistics on balance of payments, international trade in services and foreign direct investment.
- (2) It is necessary to update the data requirements and definitions of Regulation (EC) No 184/2005 taking into account economic and technical changes, bringing them in line with international standards which provide the

general rules for compiling statistics on balance of payments, international trade in services, and foreign direct investment.

- (3) The measures provided for in this Regulation are in accordance with the opinion of the Balance of Payments Committee.

HAS ADOPTED THIS REGULATION:

Article 1

The Annexes to Regulation (EC) No 184/2005 are replaced by the text in the Annex to this Regulation.

*Article 2*This Regulation shall enter into force on the 20th day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 1 January 2014.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 22 June 2012.

For the Commission
The President
José Manuel BARROSO

⁽¹⁾ OJ L 5, 8.2.2005, p. 23.

ANNEX

ANNEX I

Table 1

Monthly Balance of Payments

Deadline: 44th calendar day after the end of the reference period

Periodicity: Monthly

First reference period: April 2014

	Credit	Debit	Balance
1. Current account			
Goods	Geo 3	Geo 3	
Services	Geo 3	Geo 3	
Primary income			
Compensation of employees	Geo 3	Geo 3	
Investment income			
Direct investment			
Equity	Geo 3	Geo 3	
Of which: Reinvested earnings by resident sector (Sec 1)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Debt instruments	Geo 3	Geo 3	
Portfolio investment			
Equity and investment fund shares	Geo 3	Geo 1	
Debt securities	Geo 3	Geo 1	
Other investment	Geo 3	Geo 3	
Of which: Interest	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Reserve assets	Geo 3	Geo 3	
Of which: Interest	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Other primary income	Geo 3	Geo 3	
Secondary income	Geo 3	Geo 3	
2. Capital account			
Capital account	Geo 3	Geo 3	
	Net acquisition of financial assets	Net incurrence of liabilities	Net
3. Financial account			
Direct investment			
Equity by resident sector (Sec 1)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Debt instruments by resident sector (Sec 1)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Portfolio investment			
Equity and investment fund shares			

	Net acquisition of financial assets	Net incurrence of liabilities	Net
By resident sector (Sec 1)	Geo 2 ⁽¹⁾	Geo 1 ⁽¹⁾	
By counterpart issuer sector (Sec 1)	Geo 2 ⁽¹⁾		
Debt securities			
Short-term			
By resident sector (Sec 1)	Geo 2 ⁽¹⁾	Geo 1 ⁽¹⁾	
By counterpart issuer sector (Sec 1)	Geo 2 ⁽¹⁾		
Long-term			
By resident sector (Sec 1)	Geo 2 ⁽¹⁾	Geo 1 ⁽¹⁾	
By counterpart issuer sector (Sec 1)	Geo 2 ⁽¹⁾		
Financial derivatives (other than reserves) and employee stock options			Geo 2 ⁽¹⁾
Other investment			
By resident sector (Sec 1)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Of which: Currency and deposits	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Reserve assets			
Monetary gold			
Gold bullion	Geo 1 ⁽¹⁾		
Unallocated gold accounts	Geo 1 ⁽¹⁾		
Special drawing rights (SDRs)	Geo 1 ⁽¹⁾		
Reserve position in the International Monetary Fund (IMF)	Geo 1 ⁽¹⁾		
Other reserve assets			
Currency and deposits			
Claims on monetary authorities, the IMF and the Bank for International Settlements (BIS)	Geo 1 ⁽¹⁾		
Claims on other entities (banks)	Geo 1 ⁽¹⁾		
Securities			
Debt securities			
Short-term	Geo 1 ⁽¹⁾		
Long-term	Geo 1 ⁽¹⁾		
Equity and investment fund shares	Geo 1 ⁽¹⁾		
Financial derivatives (net)	Geo 1 ⁽¹⁾		
Other claims	Geo 1 ⁽¹⁾		

⁽¹⁾ Not mandatory for Member States not participating in the Monetary Union.

Table 2

Quarterly Balance of payments and International Investment Position

*Periodicity: Quarterly**First reference period: First Quarter 2014**Deadline: T+85 from 2014 to 2016; T+82 from 2017 to 2018 ⁽²⁾; T+80 from 2019 ⁽²⁾*

	Credit	Debit	Balance
A. Current Account			
Goods	Geo 4	Geo 4	
General merchandise on a balance of payments basis	Geo 3	Geo 3	
Net exports of goods under merchanting	Geo 3		
Goods acquired under merchanting (negative credits)	Geo 3		
Goods sold under merchanting	Geo 3		
Nonmonetary gold	Geo 3	Geo 3	
Branding - quasi-transit trade adjustment	Geo 4	Geo 4	
Services	Geo 4	Geo 4	
Manufacturing services on physical inputs owned by others	Geo 4	Geo 4	
Maintenance and repair services not included elsewhere (n.i.e.)	Geo 4	Geo 4	
Transport	Geo 4	Geo 4	
Travel	Geo 4	Geo 4	
Construction	Geo 4	Geo 4	
Insurance and pension services	Geo 4	Geo 4	
Financial services	Geo 4	Geo 4	
Explicitly charged and other financial services	Geo 3	Geo 3	
Financial intermediation services indirectly measured (FISIM)	Geo 3	Geo 3	
Charges for the use of intellectual property not included elsewhere	Geo 4	Geo 4	
Telecommunications, computer, and information services	Geo 4	Geo 4	
Other business services	Geo 4	Geo 4	
Research and development services	Geo 3	Geo 3	
Professional and management consulting services	Geo 3	Geo 3	
Technical, trade-related, and other business services	Geo 3	Geo 3	
Personal, cultural, and recreational services	Geo 4	Geo 4	
Government goods and services not included elsewhere	Geo 4	Geo 4	
Primary income			
Compensation of employees	Geo 4	Geo 4	

	Credit	Debit	Balance
Investment income			
Direct investment income			
Equity	Geo 4	Geo 4	
Dividends and withdrawals from income of quasi-corporations			
<i>In direct investment enterprises</i>	Geo 3	Geo 3	
<i>In direct investor (reverse investment)</i>	Geo 3	Geo 3	
<i>Between fellow enterprises</i>	Geo 3	Geo 3	
By resident sector (Sec 2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Reinvested earnings	Geo 4	Geo 4	
By resident sector (Sec 2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Debt instruments	Geo 4	Geo 4	
<i>In direct investment enterprises</i>	Geo 3	Geo 3	
<i>In direct investor (reverse investment)</i>	Geo 3	Geo 3	
<i>Between fellow enterprises</i>	Geo 3	Geo 3	
Of which: Interest			
By resident sector (Sec 2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Portfolio investment income			
Equity and investment fund shares	Geo 4	Geo 1	
Equity securities			
Dividends			
By resident sector (Sec 2)	Geo 3	Geo 1 ⁽⁴⁾	
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾		
Investment fund shares			
Dividends			
By resident sector (Sec 2)	Geo 3	Geo 1 ⁽⁴⁾	
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾		
Reinvested earnings			
By resident sector (Sec 2)	Geo 3	Geo 1 ⁽⁴⁾	
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾		
Debt securities			
Short-term	Geo 4	Geo 1	
Interest			
By resident sector (Sec 2)	Geo 3	Geo 1 ⁽⁴⁾	
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾		
Long-term	Geo 4	Geo 1	
Interest			
By resident sector (Sec 2)	Geo 3	Geo 1 ⁽⁴⁾	
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾		

	Credit	Debit	Balance
Other investment income	Geo 4	Geo 4	
Withdrawals from income of quasi-corporations	Geo 3	Geo 3	
Interest	Geo 3	Geo 3	
By resident sector (Sec 2)	Geo 2 (!)	Geo 2 (!)	
<i>Of which:</i> Interest on special drawing rights (SDRs)		Geo 1	
<i>Of which:</i> Interest before FISIM	Geo 3	Geo 3	
By resident sector (Sec 2)	Geo 2 (!)	Geo 2 (!)	
Investment income attributable to policyholders in insurance, pension schemes, and standardised guarantee schemes	Geo 3	Geo 3	
By resident sector (Sec 2)	Geo 2 (!)	Geo 2 (!)	
Reserve assets income	Geo 3		
<i>Of which:</i> Interest	Geo 3		
Other primary income	Geo 4	Geo 4	
General government	Geo 3	Geo 3	
Taxes on production and on imports	Union institutions	Union institutions	
Taxes on products	Union institutions	Union institutions	
Other taxes on production	Union institutions	Union institutions	
Subsidies	Union institutions	Union institutions	
Subsidies on products	Union institutions	Union institutions	
Other subsidies on production	Union institutions	Union institutions	
Rents	Geo 3	Geo 3	
Other sectors	Geo 3	Geo 3	
Taxes on production and on imports	Union institutions	Union institutions	
Taxes on products	Union institutions	Union institutions	
Other taxes on production	Union institutions	Union institutions	
Subsidies	Union institutions	Union institutions	
Subsidies on products	Union institutions	Union institutions	
Other subsidies on production	Union institutions	Union institutions	
Rents	Geo 3	Geo 3	
Secondary income	Geo 4	Geo 4	
General government	Geo 3	Geo 3	
Current taxes on income, wealth, etc	Geo 3	Geo 3	
Social contributions	Geo 3	Geo 3	
Social benefits	Geo 3	Geo 3	
Current international cooperation (D74)	Geo 3	Geo 3	
<i>Of which:</i> vis-à-vis the Union Institutions (excluding the ECB)	Union institutions	Union institutions	

	Credit	Debit	Balance
Miscellaneous current transfers (D75)	Geo 3	Geo 3	
Value Added Tax and Gross National Income-based Union own resources (D76)	Union institutions	Union institutions	
Other sectors	Geo 3	Geo 3	
Current taxes on income, wealth, etc	Geo 3	Geo 3	
Social contributions	Geo 3	Geo 3	
Social benefits	Geo 3	Geo 3	
Net non-life insurance premiums	Geo 3	Geo 3	
Non-life insurance claims	Geo 3	Geo 3	
Miscellaneous current transfers (D75)	Geo 3	Geo 3	
<i>Of which:</i> Personal transfers between resident and non-resident households	Geo 3	Geo 3	
<i>Of which:</i> Workers' remittances	Geo 4	Geo 4	
Adjustment for the change in pension entitlements	Geo 3	Geo 3	
B. Capital account			
Capital account	Geo 4	Geo 4	
Gross acquisitions/disposals of non-produced non-financial assets	Geo 3	Geo 3	
Capital transfers	Geo 3	Geo 3	
General government	Geo 3	Geo 3	
Capital taxes	Geo 3	Geo 3	
Investment grants	Geo 3	Geo 3	
Other capital transfers	Geo 3	Geo 3	
<i>Of which:</i> Debt forgiveness	Geo 3	Geo 3	
Other sectors	Geo 3	Geo 3	
Capital taxes	Geo 3	Geo 3	
Investment grants	Geo 3	Geo 3	
Other capital transfers	Geo 3	Geo 3	
<i>Of which:</i> Debt forgiveness	Geo 3	Geo 3	
C. Financial account			
	Net acquisition of financial assets	Net incurrence of liabilities	Net
Financial account	Geo 1	Geo 1	
Direct investment	Geo 4	Geo 4	
Equity	Geo 4	Geo 4	
Equity other than reinvestment of earnings			
<i>In direct investment enterprises</i>	Geo 3	Geo 3	

	Net acquisition of financial assets	Net incurrence of liabilities	Net
<i>In direct investor (reverse investment)</i>	Geo 3	Geo 3	
<i>Between fellow enterprises</i>	Geo 3	Geo 3	
By resident sector (Sec 2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Listed	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Unlisted	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Other (e.g. real estate)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Reinvestment of earnings	Geo 4	Geo 4	
By resident sector (Sec 2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Debt instruments	Geo 4	Geo 4	
<i>In direct investment enterprises</i>	Geo 3	Geo 3	
<i>In direct investor (reverse investment)</i>	Geo 3	Geo 3	
<i>Between fellow enterprises</i>	Geo 3	Geo 3	
By resident sector (Sec 2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	
Portfolio investment	Geo 4	Geo 1	
Equity and investment fund shares	Geo 4	Geo 1	
Equity securities			
By resident sector (Sec 2)	Geo 3	Geo 1 ⁽⁴⁾	
Listed	Geo 2 ⁽¹⁾	Geo 1 ⁽¹⁾	
Unlisted	Geo 2 ⁽¹⁾	Geo 1 ⁽¹⁾	
By counterpart issuer sector (Sec 2)			
Listed	Geo 2 ⁽¹⁾		
Unlisted	Geo 2 ⁽¹⁾		
Investment fund shares			
By resident sector (Sec 2)	Geo 3	Geo 1 ⁽⁴⁾	
<i>Of which: Reinvestment of earnings</i>	Geo 3	Geo 1 ⁽⁴⁾	
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾		
<i>Of which: Reinvestment of earnings</i>	Geo 2 ⁽¹⁾		
Debt securities			
Short-term	Geo 4	Geo 1	
By resident sector (Sec 2)	Geo 3	Geo 1 ⁽⁴⁾	
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾		
Long-term	Geo 4	Geo 1	
By resident sector (Sec 2)	Geo 3	Geo 1 ⁽⁴⁾	

	Net acquisition of financial assets	Net incurrence of liabilities	Net
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾		
Financial derivatives (other than reserves) and employee stock options			
By resident sector (Sec 2)			Geo 3
Other investment	Geo 4	Geo 4	
By resident sector (Sec 1)	Geo 4	Geo 4	
Other equity	Geo 3	Geo 3	
Currency and deposits			
By resident sector (Sec 2)			
Short-term	Geo 3	Geo 3	
Long-term	Geo 3	Geo 3	
Loans			
By resident sector (Sec 2)			
Short-term	Geo 3, IMF	Geo 3, IMF	
Long-term	Geo 3, IMF	Geo 3, IMF	
Insurance, pension schemes, and standardised guarantee schemes			
By resident sector (Sec 2)	Geo 3	Geo 3	
Trade credits and advances			
By resident sector (Sec 2)			
Short-term	Geo 3	Geo 3	
Long-term	Geo 3	Geo 3	
Other accounts receivable/payable			
By resident sector (Sec 2)			
Short-term	Geo 3	Geo 3	
Long-term	Geo 3	Geo 3	
Special drawing rights		Geo 1	
Reserve assets	Geo 3		
D. Balancing items			
Balance on goods and services			Geo 4
Current account balance			Geo 1
Net lending (+) / net borrowing (-) (balance current & capital account)			Geo 1

	Net acquisition of financial assets	Net incurrence of liabilities	Net
Net lending (+) / net borrowing (-) (from financial account)			Geo 1
Net errors and omissions			Geo 1

	Assets			Liabilities		
	Positions	Revaluations due to exchange rate changes	Revaluations due to other price changes	Positions	Revaluations due to exchange rate changes	Revaluations due to other price changes

E. International investment position

Financial account	Geo 1			Geo 1		
Direct investment	Geo 4 ⁽³⁾			Geo 4 ⁽³⁾		
Equity	Geo 4 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 4 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾
<i>In direct investment enterprises</i>	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
<i>In direct investor (reverse investment)</i>	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
<i>Between fellow enterprises</i>	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
By resident sector (Sec 2)	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
Listed	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
Unlisted	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
Other (e.g. real estate)	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
Debt instruments	Geo 4 ⁽³⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 4 ⁽³⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾
<i>In direct investment enterprises</i>	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
<i>In direct investor (reverse investment)</i>	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
<i>Between fellow enterprises</i>	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
By resident sector (Sec 2)	Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾		
Portfolio investment	Geo 4 ⁽³⁾			Geo 1		
Equity and investment fund shares	Geo 4 ⁽³⁾			Geo 1		
Equity securities						
By resident sector (Sec 2)	Geo 3 ⁽³⁾			Geo 1 ⁽⁴⁾		
Listed	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 1 ⁽¹⁾	Geo 1 ⁽¹⁾	Geo 1 ⁽¹⁾
Unlisted	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 1 ⁽¹⁾	Geo 1 ⁽¹⁾	Geo 1 ⁽¹⁾
By counterpart issuer sector (Sec 2)						
Listed	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾			
Unlisted	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾			

	Assets			Liabilities		
	Positions	Revaluations due to exchange rate changes	Revaluations due to other price changes	Positions	Revaluations due to exchange rate changes	Revaluations due to other price changes
Investment fund shares						
By resident sector (Sec 2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 1 ⁽¹⁾	Geo 1 ⁽¹⁾	Geo 1 ⁽¹⁾
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾			
Debt securities						
Short-term	Geo 4 ⁽³⁾			Geo 1		
By resident sector (Sec 2)	Geo 3 ⁽³⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 1 ⁽⁴⁾	Geo 1 ⁽¹⁾	Geo 1 ⁽¹⁾
By counterpart issuer sector (Sec2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾			
By currency:						
Euro	Geo 2 ⁽¹⁾			Geo 1 ⁽¹⁾		
US dollar	Geo 2 ⁽¹⁾			Geo 1 ⁽¹⁾		
Other currencies	Geo 2 ⁽¹⁾			Geo 1 ⁽¹⁾		
Long-term	Geo 4 ⁽³⁾			Geo 1		
By resident sector (Sec 2)	Geo 3 ⁽³⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 1 ⁽⁴⁾	Geo 1 ⁽¹⁾	Geo 1 ⁽¹⁾
With redemption due in one year or less				Geo 1 ⁽¹⁾		
With redemption due in more than one year				Geo 1 ⁽¹⁾		
By counterpart issuer sector (Sec 2)	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾			
With redemption due in one year or less	Geo 2 ⁽¹⁾					
With redemption due in more than one year	Geo 2 ⁽¹⁾					
By currency						
Euro	Geo 2 ⁽¹⁾			Geo 1 ⁽¹⁾		
US dollar	Geo 2 ⁽¹⁾			Geo 1 ⁽¹⁾		
Other currencies	Geo 2 ⁽¹⁾			Geo 1 ⁽¹⁾		
Financial derivatives (other than reserves) and employee stock options	Geo 4 ⁽³⁾			Geo 4 ⁽³⁾		
By resident sector (Sec 2)	Geo 2 ⁽¹⁾		Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾		Geo 2 ⁽¹⁾
Other investment	Geo 4 ⁽³⁾			Geo 4 ⁽³⁾		
By resident sector (Sec 1)	Geo 4 ⁽³⁾			Geo 4 ⁽³⁾		
By resident sector (Sec 2)		Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾		Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾
Other equity	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾
Currency and deposits	Geo 4 ⁽³⁾	Geo 2 ⁽¹⁾		Geo 4 ⁽³⁾	Geo 2 ⁽¹⁾	
By resident sector (Sec 2)						

	Assets			Liabilities		
	Positions	Revaluations due to exchange rate changes	Revaluations due to other price changes	Positions	Revaluations due to exchange rate changes	Revaluations due to other price changes
Short-term	Geo 3 ⁽³⁾			Geo 3 ⁽³⁾		
Long-term	Geo 3 ⁽³⁾			Geo 3 ⁽³⁾		
Loans	Geo 4 ⁽³⁾	Geo 2 ⁽¹⁾		Geo 4 ⁽³⁾	Geo 2 ⁽¹⁾	
By resident sector (Sec 2)						
Short-term	Geo 3 ⁽³⁾ , IMF			Geo 3 ⁽³⁾ , IMF		
Long-term	Geo 3 ⁽³⁾ , IMF			Geo 3 ⁽³⁾ , IMF		
Insurance, pension and standardised guarantee schemes		Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾		Geo 2 ⁽¹⁾	Geo 2 ⁽¹⁾
By resident sector (Sec 2)	Geo 3 ⁽³⁾			Geo 3 ⁽³⁾		
Trade credits and advances	Geo 4 ⁽³⁾	Geo 2 ⁽¹⁾		Geo 4 ⁽³⁾	Geo 2 ⁽¹⁾	
By resident sector (Sec 2)						
Short-term	Geo 3 ⁽³⁾			Geo 3 ⁽³⁾		
Long-term	Geo 3 ⁽³⁾			Geo 3 ⁽³⁾		
Other accounts receivable/payable		Geo 2 ⁽¹⁾			Geo 2 ⁽¹⁾	
By resident sector (Sec 2)						
Short-term	Geo 3 ⁽³⁾			Geo 3 ⁽³⁾		
Long-term	Geo 3 ⁽³⁾			Geo 3 ⁽³⁾		
Special drawing rights				Geo 1	Geo 1 ⁽¹⁾	

⁽¹⁾ Not mandatory for Member States not participating in the Monetary Union.

⁽²⁾ The transition to T+82 and T+80 shall not be mandatory for Member States not participating in the Monetary Union.

⁽³⁾ Geographical detail shall be mandatory for Member States not participating in the Monetary Union from 2019 onwards.

⁽⁴⁾ Institutional Sector Breakdown level 1 (Sec 1), and not Sec 2, shall be mandatory for Member States not participating in the Monetary Union.

Table 3

International trade in services

Deadline: T + 9 months

Periodicity: Annual

First reference period: 2013

	Credit	Debit	Balance
Compensation of employees	Geo 5	Geo 5	Geo 5
Personal transfers	Geo 5	Geo 5	Geo 5
Workers' remittances	Geo 5	Geo 5	Geo 5
SERVICES	Geo 6	Geo 6	Geo 6
Manufacturing services on physical inputs owned by others	Geo 5	Geo 5	Geo 5

	Credit	Debit	Balance
Maintenance and repair services not included elsewhere	Geo 5	Geo 5	Geo 5
Transport	Geo 5	Geo 5	Geo 5
Sea transport	Geo 5	Geo 5	Geo 5
Passenger transport on sea	Geo 5	Geo 5	Geo 5
Freight transport on sea	Geo 5	Geo 5	Geo 5
Other	Geo 5	Geo 5	Geo 5
Air transport	Geo 5	Geo 5	Geo 5
Passenger transport by air	Geo 5	Geo 5	Geo 5
Freight transport by air	Geo 5	Geo 5	Geo 5
Other	Geo 5	Geo 5	Geo 5
Other modes of transport	Geo 5	Geo 5	Geo 5
Passenger	Geo 5	Geo 5	Geo 5
Freight	Geo 5	Geo 5	Geo 5
Other	Geo 5	Geo 5	Geo 5
<i>Extended classification of 'Other modes of transport'</i>			
Space transport	Geo 5	Geo 5	Geo 5
Rail transport	Geo 5	Geo 5	Geo 5
Passenger on rail	Geo 5	Geo 5	Geo 5
Freight on rail	Geo 5	Geo 5	Geo 5
Other	Geo 5	Geo 5	Geo 5
Road transport	Geo 5	Geo 5	Geo 5
Passenger on road	Geo 5	Geo 5	Geo 5
Freight on road	Geo 5	Geo 5	Geo 5
Other	Geo 5	Geo 5	Geo 5
Inland waterway transport	Geo 5	Geo 5	Geo 5
Passenger on inland waterway	Geo 5	Geo 5	Geo 5
Freight on inland waterway	Geo 5	Geo 5	Geo 5
Other	Geo 5	Geo 5	Geo 5
Pipeline transport	Geo 5	Geo 5	Geo 5
Electricity transmission	Geo 5	Geo 5	Geo 5
Other supporting and auxiliary transport services	Geo 5	Geo 5	Geo 5
Postal and courier services	Geo 5	Geo 5	Geo 5
Travel			
Business travel	Geo 5	Geo 5	Geo 5

	Credit	Debit	Balance
Acquisition of goods and services by border, seasonal, and other short-term workers	Geo 5	Geo 5	Geo 5
Other business travel	Geo 5	Geo 5	Geo 5
Personal travel	Geo 5	Geo 5	Geo 5
Health-related expenditure	Geo 5	Geo 5	Geo 5
Education-related expenditure	Geo 5	Geo 5	Geo 5
Other personal travel	Geo 5	Geo 5	Geo 5
Construction	Geo 5	Geo 5	Geo 5
Construction abroad	Geo 5	Geo 5	Geo 5
Construction in the reporting economy	Geo 5	Geo 5	Geo 5
Insurance and pension services	Geo 5	Geo 5	Geo 5
Direct insurance	Geo 5	Geo 5	Geo 5
Life insurance	Geo 5	Geo 5	Geo 5
Freight insurance	Geo 5	Geo 5	Geo 5
Other direct insurance	Geo 5	Geo 5	Geo 5
Reinsurance	Geo 5	Geo 5	Geo 5
Auxiliary insurance services	Geo 5	Geo 5	Geo 5
Pension and standardised guarantee services	Geo 5	Geo 5	Geo 5
Pension services	Geo 5	Geo 5	Geo 5
Standardised guarantee services	Geo 5	Geo 5	Geo 5
Financial services	Geo 5	Geo 5	Geo 5
Explicitly charged and other financial services	Geo 5	Geo 5	Geo 5
Financial intermediation service indirectly measured (FISIM)	Geo 3	Geo 3	Geo 3
Charges for the use of intellectual property n.i.e.	Geo 5	Geo 5	Geo 5
Telecommunications, computer, and information services	Geo 5	Geo 5	Geo 5
Telecommunications services	Geo 5	Geo 5	Geo 5
Computer services	Geo 5	Geo 5	Geo 5
Information services	Geo 5	Geo 5	Geo 5
News agency services	Geo 5	Geo 5	Geo 5
Other information services	Geo 5	Geo 5	Geo 5
Other business services	Geo 5	Geo 5	Geo 5
Research and development services	Geo 5	Geo 5	Geo 5
Work undertaken on a systematic basis to increase the stock of knowledge	Geo 5	Geo 5	Geo 5
Provision of customised and non-customised R&D services	Geo 5	Geo 5	Geo 5

	Credit	Debit	Balance
Sale of proprietary rights arising from R&D	Geo 5	Geo 5	Geo 5
Other	Geo 5	Geo 5	Geo 5
Professional and management consulting services	Geo 5	Geo 5	Geo 5
Legal, accounting, management consulting and public relations	Geo 5	Geo 5	Geo 5
Legal services	Geo 5	Geo 5	Geo 5
Accounting, auditing, bookkeeping and tax consulting services	Geo 5	Geo 5	Geo 5
Business and management consulting and public relations services	Geo 5	Geo 5	Geo 5
Advertising, market research and public opinion polling	Geo 5	Geo 5	Geo 5
Technical, trade-related, and other business services	Geo 5	Geo 5	Geo 5
Architectural, engineering, scientific and other technical services	Geo 5	Geo 5	Geo 5
Architectural services	Geo 5	Geo 5	Geo 5
Engineering services	Geo 5	Geo 5	Geo 5
Scientific and other technical services	Geo 5	Geo 5	Geo 5
Waste treatment and de-pollution, agricultural and mining services	Geo 5	Geo 5	Geo 5
<i>Of which:</i> Waste treatment and de-pollution	Geo 5	Geo 5	Geo 5
Operating leasing services	Geo 5	Geo 5	Geo 5
Trade-related services	Geo 5	Geo 5	Geo 5
Other business services not included elsewhere	Geo 5	Geo 5	Geo 5
Personal, cultural and recreational services	Geo 5	Geo 5	Geo 5
Audiovisual and related services	Geo 5	Geo 5	Geo 5
Other personal, cultural and recreational services	Geo 5	Geo 5	Geo 5
Health services	Geo 5	Geo 5	Geo 5
Education services	Geo 5	Geo 5	Geo 5
Heritage and recreational services	Geo 5	Geo 5	Geo 5
Other personal services	Geo 5	Geo 5	Geo 5
Government goods and services, n.i.e	Geo 5	Geo 5	Geo 5
Embassies and consulates	Geo 5	Geo 5	Geo 5
Military units and agencies	Geo 5	Geo 5	Geo 5
Other government goods and services	Geo 5	Geo 5	Geo 5

Table 4

Foreign direct investments transactions (including income)

Table 4.1 Direct Investment Financial Transactions

*Deadline T+9 months**Periodicity annual**First reference period 2013*

	Net	Net acquisition of financial assets	Net incurrence of liabilities
ALL RESIDENT UNITS			
Direct investment abroad (DIA) – Transactions	Geo 6	Geo 5	Geo 5
DIA Equity other than reinvested earnings	Geo 5	Geo 5	Geo 5
DIA Equity other than reinvested earnings (excluding equity between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIA Equity other than reinvested earnings between fellow enterprises (UCP is resident in the reporting country)	Geo 5	Geo 5	Geo 5
DIA Reinvestment of earnings	Geo 5	Geo 5	
DIA Debt instruments	Geo 5	Geo 5	Geo 5
DIA Debt instruments (excluding debt between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIA Debt instruments between fellows (UCP is resident in the reporting country)	Geo 5	Geo 5	Geo 5
Direct investment in the reporting economy (DIRE) – Transactions	Geo 6	Geo 5	Geo 5
DIRE Equity other than reinvested earnings	Geo 5	Geo 5	Geo 5
DIRE Equity other than reinvested earnings (excluding equity between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIRE Equity other than reinvested earnings between fellow enterprises (UCP is not resident in the reporting country)	Geo 5	Geo 5	Geo 5
<i>Of which:</i> UCP is resident in other euro area country	Geo 5		
UCP is resident in the EU but outside euro area	Geo 5		
UCP is resident outside the EU	Geo 5		
DIRE Reinvestment of earnings	Geo 5		Geo 5
DIRE Debt instruments	Geo 5	Geo 5	Geo 5
DIRE Debt instruments (excluding debt between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIRE Debt instruments between fellows (UCP is not resident in the reporting country)	Geo 5	Geo 5	Geo 5
<i>Of which:</i> UCP is resident in other euro area country	Geo 5		
UCP is resident in the EU but outside euro area	Geo 5		
UCP is resident outside the EU	Geo 5		

	Net	Net acquisition of financial assets	Net incurrence of liabilities
RESIDENT SPECIAL PURPOSE ENTITIES			
Direct investment abroad (DIA) - Transactions ⁽¹⁾	Geo 5	Geo 5	Geo 5
Direct investment in the reporting economy (DIRE) – Transactions ⁽¹⁾	Geo 5	Geo 5	Geo 5

⁽¹⁾ Mandatory from reference year 2015 onwards

Table 4.2 Direct Investment Income

Deadline: T+9 months**Periodicity: annual****First reference period: 2013**

	Balance	Credit	Debit
ALL RESIDENT UNITS			
Direct investment abroad (DIA) – Income	Geo 6	Geo 5	Geo 5
DIA Dividends	Geo 5	Geo 5	Geo 5
DIA Dividends (excluding dividends between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIA Dividends between fellow enterprises (UCP is resident in the reporting country)	Geo 5	Geo 5	Geo 5
DIA Reinvested earnings	Geo 5	Geo 5	
DIA Income on debt	Geo 5	Geo 5	Geo 5
DIA Income on debt (excluding income on debt between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIA Income on debt between fellows (UCP is resident in the reporting country)	Geo 5	Geo 5	Geo 5
Direct investment in the reporting economy (DIRE) - Income	Geo 6	Geo 5	Geo 5
DIRE Dividends	Geo 5	Geo 5	Geo 5
DIRE Dividends (excluding dividends between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIRE Dividends between fellow enterprises (UCP is not resident in the reporting country)	Geo 5	Geo 5	Geo 5
<i>Of which:</i> UCP is resident in other euro area country	Geo 5		
UCP is resident in the EU but outside euro area	Geo 5		
UCP is resident outside the EU	Geo 5		
DIRE Reinvested earnings	Geo 5		Geo 5
DIRE Income on debt	Geo 5	Geo 5	Geo 5
DIRE Income on debt (excluding income on debt between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIRE Income on debt between fellows (UCP is not resident in the reporting country)	Geo 5	Geo 5	Geo 5
<i>Of which:</i> UCP is resident in other euro area country	Geo 5		
UCP is resident in the EU but outside euro area	Geo 5		
UCP is resident outside the EU	Geo 5		

	Balance	Credit	Debit
RESIDENT SPECIAL PURPOSE ENTITIES			
Direct investment abroad (DIA) - Income ⁽¹⁾	Geo 5	Geo 5	Geo 5
Direct investment in the reporting economy (DIRE) - Income ⁽¹⁾	Geo 5	Geo 5	Geo 5

⁽¹⁾ Mandatory from reference year 2015 onwards.

Table 4.3 - Activity and geographical breakdown

Deadline: T+21 months

Periodicity: annual

First reference period: 2013

	Data type	Geographical breakdown	Activity breakdown NACE REV2
ALL RESIDENT UNITS			
Direct investment abroad (DIA)	Net	Geo 5	Level 1
		Geo 4	Level 2
Direct investment in the reporting economy (DIRE)	Net	Geo 5	Level 1
		Geo 4	Level 2
Direct investment income	Credit, Debit, Balance	Geo 5	Level 1
		Geo 4	Level 2
RESIDENT SPECIAL PURPOSE ENTITIES			
Direct investment abroad (DIA) ⁽¹⁾	Net	Geo 5	Level 1
Direct investment in the reporting economy (DIRE) ⁽¹⁾	Net	Geo 5	Level 1
Direct investment income ⁽¹⁾	Credit, Debit, Balance	Geo 5	Level 1

⁽¹⁾ Mandatory from reference year 2015 onwards.

Table 5

Foreign direct investments positions

Table 5.1 – Direct Investment Positions

Deadline: T+9 months

Periodicity: annual

First reference period: 2013

	Net	Assets	Liabilities
ALL RESIDENT UNITS			
Direct investment abroad (DIA)	Geo 6	Geo 5	Geo 5
DIA Equity	Geo 5	Geo 5	Geo 5
DIA Equity (excluding equity between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIA Equity between fellow enterprises (UCP is resident in the reporting country)	Geo 5	Geo 5	Geo 5
DIA Debt instruments	Geo 5	Geo 5	Geo 5
DIA Debt instruments (excluding debt between fellow enterprises)	Geo 5	Geo 5	Geo 5

	Net	Assets	Liabilities
DIA Debt instruments between fellows (UCP is resident in the reporting country)	Geo 5	Geo 5	Geo 5
Direct investment in the reporting economy (DIRE)	Geo 6	Geo 5	Geo 5
DIRE Equity	Geo 5	Geo 5	Geo 5
DIRE Equity (excluding equity between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIRE Equity between fellow enterprises (UCP is not resident in the reporting country)	Geo 5	Geo 5	Geo 5
<i>Of which:</i> UCP is resident in other euro area country	Geo 5		
UCP is resident in the EU but outside euro area	Geo 5		
UCP is resident outside the EU	Geo 5		
DIRE Debt instruments	Geo 5	Geo 5	Geo 5
DIRE Debt instruments (excluding debt between fellow enterprises)	Geo 5	Geo 5	Geo 5
DIRE Debt instruments between fellows (UCP is not resident in the reporting country)	Geo 5	Geo 5	Geo 5
<i>Of which:</i> UCP is resident in other euro area country	Geo 5		
UCP is resident in the EU but outside euro area	Geo 5		
UCP is resident outside the EU	Geo 5		
RESIDENT SPECIAL PURPOSE ENTITIES			
Direct investment abroad (DIA)	Geo 5	Geo 5	Geo 5
Direct investment in the reporting economy (DIRE)	Geo 5	Geo 5	Geo 5

Table 5.2: Direct Investment Positions: Activity and geographical breakdown

Deadline: T+21 months**Periodicity: annual****First reference period: 2013**

	Data type	Geographical breakdown	Activity breakdown NACE REV2
ALL RESIDENT UNITS			
Direct investment abroad (DIA)	Net positions	Geo 5	Level 1
		Geo 4	Level 2
Direct investment in the reporting economy (DIRE)	Net positions	Geo 5	Level 1
		Geo 4	Level 2
RESIDENT SPECIAL PURPOSE ENTITIES			
Direct investment abroad (DIA)	Net positions	Geo 5	Level 1
Direct investment in the reporting economy (DIRE)	Net positions	Geo 5	Level 1

Table 6

Geographical breakdown levels

GEO 1	GEO 2	GEO 3
REST OF THE WORLD	REST OF THE WORLD Intra euro area Extra euro area	REST OF THE WORLD INTRA UNION EXTRA UNION Intra euro area Extra euro area
GEO 4	GEO 5	GEO 6
REST OF THE WORLD Union Member States not in the euro area (¹)	REST OF THE WORLD EUROPE Belgium Bulgaria Czech Republic Denmark Germany Estonia Ireland Greece Spain France Italy Cyprus Latvia Lithuania Luxembourg Hungary Malta Netherlands Austria Poland Portugal Romania Slovenia Slovakia Finland Sweden United Kingdom Iceland Liechtenstein Norway	REST OF THE WORLD EUROPE Belgium Bulgaria Czech Republic Denmark Germany Estonia Ireland Greece Spain France Italy Cyprus Latvia Lithuania Luxembourg Hungary Malta Netherlands Austria Poland Portugal Romania Slovenia Slovakia Finland Sweden United Kingdom Iceland Liechtenstein Norway

GEO 4	GEO 5	GEO 6
Switzerland	Switzerland OTHER EUROPEAN COUNTRIES Croatia	Switzerland OTHER EUROPEAN COUNTRIES Albania Andorra Belarus Bosnia and Herzegovina Croatia Faroe Islands Gibraltar Guernsey Holy See (Vatican City State) Isle of Man Jersey Macedonia, the Former Yugoslav Republic of Moldova Montenegro
Russia	Russia Turkey AFRICA NORTH AFRICA Egypt Morocco OTHER AFRICAN COUNTRIES	Russia Serbia San Marino Turkey Ukraine AFRICA NORTH AFRICA Algeria Egypt Libya Morocco Tunisia OTHER AFRICAN COUNTRIES Angola Benin Botswana British Indian Ocean Territory Burkina Faso Burundi Cameroon Cape Verde Central African Republic Chad Comoros

GEO 4	GEO 5	GEO 6
		Congo
		Côte d'Ivoire
		Congo, the Democratic Republic of
		Djibouti
		Equatorial Guinea
		Eritrea
		Ethiopia
		Gabon
		Gambia
		Ghana
		Guinea
		Guinea-Bissau
		Kenya
		Lesotho
		Liberia
		Madagascar
		Malawi
		Mali
		Mauritania
		Mauritius
		Mozambique
		Namibia
		Niger
	Nigeria	Nigeria
	South Africa	South Africa
		Rwanda
		St Helena, Ascension and Tristan da Cunha
		Sao Tome & Principe
		Senegal
		Seychelles
		Sierra Leone
		Somalia
		Sudan
		South Sudan
		Swaziland
		Tanzania
		Togo
		Uganda

GEO 4	GEO 5	GEO 6
		Zambia
		Zimbabwe
	AMERICA	AMERICA
	NORTH AMERICAN COUNTRIES	NORTH AMERICAN COUNTRIES
Canada	Canada	Canada
		Greenland
United States	United States	United States
	CENTRAL AMERICAN COUNTRIES	CENTRAL AMERICAN COUNTRIES
		Anguilla
		Antigua and Barbuda
		Aruba
		Bahamas
		Barbados
		Belize
		Bermuda
		Bonaire, St. Eustatius and Saba
		Virgin Islands, British
		Cayman Islands
		Costa Rica
		Cuba
		Curaçao
		Dominica
		Dominican Republic
		El Salvador
		Grenada
		Guatemala
		Haiti
		Honduras
		Jamaica
	Mexico	Mexico
		Montserrat
		Nicaragua
		Panama
		St Kitts and Nevis
		Saint Lucia
		St. Maarten
		St Vincent and the Grenadines
		Trinidad and Tobago
		Turks & Caicos Islands
		Virgin Islands, U.S.

GEO 4	GEO 5	GEO 6
Brazil	SOUTH AMERICAN COUNTRIES	SOUTH AMERICAN COUNTRIES
	Argentina	Argentina
		Bolivia
	Brazil	Brazil
	Chile	Chile
		Colombia
		Ecuador
		Falkland Islands
		Guyana
		Paraguay
		Peru
		Suriname
	Uruguay	Uruguay
	Venezuela	Venezuela
	ASIA	ASIA
	NEAR AND MIDDLE EAST COUNTRIES	NEAR AND MIDDLE EAST COUNTRIES
	GULF ARABIAN COUNTRIES	GULF ARABIAN COUNTRIES
		Bahrain
		Iraq
		Kuwait
		Oman
	Qatar	
	Saudi Arabia	
	United Arab Emirates	
	Yemen	
OTHER NEAR AND MIDDLE EAST COUNTRIES	OTHER NEAR AND MIDDLE EAST COUNTRIES	
	Armenia	
	Azerbaijan	
	Georgia	
	Israel	
	Jordan	
	Lebanon	
	Palestinian Territory	
	Syria	
OTHER ASIAN COUNTRIES	OTHER ASIAN COUNTRIES	
	Afghanistan	
	Bangladesh	
	Bhutan	
	Brunei Darussalam	

GEO 4	GEO 5	GEO 6
		Burma/Myanmar
		Cambodia
China	China	China
Hong Kong	Hong Kong	Hong Kong
India	India	India
	Indonesia	Indonesia
		Iran
Japan	Japan	Japan
		Kazakhstan
		Kyrgyzstan
		Laos
		Macao
	Malaysia	Malaysia
		Maldives
		Mongolia
		Nepal
		North Korea
		Pakistan
	Philippines	Philippines
	Singapore	Singapore
	South Korea	South Korea
		Sri Lanka
	Taiwan	Taiwan
		Tajikistan
	Thailand	Thailand
		Timor-Leste
		Turkmenistan
		Uzbekistan
		Viet Nam
	OCEANIA & POLAR REGIONS	OCEANIA & POLAR REGIONS
		American Samoa
		Guam
		US Minor Outlying Islands
	Australia	Australia
		Cocos (Keeling Islands)
		Christmas Islands
		Heard Island and McDonald Islands
		Norfolk Island
		Fiji
		French Polynesia
		Kiribati

GEO 4	GEO 5	GEO 6
		Marshall Islands
		Micronesia
		Nauru
		New Caledonia
	New Zealand	New Zealand
		Cook Islands
		Niue
		Tokelau
		Northern Mariana Islands
		Palau
		Papua New Guinea
		Pitcairn
		Antarctica
		Bouvet Island
		South Georgia and South Sandwich Islands
		French Southern and Antarctic Lands
		Solomon Islands
		Tonga
		Tuvalu
		Vanuatu
		Samoa
		Wallis and Futuna
INTRA UNION	INTRA UNION	INTRA UNION
EXTRA UNION	EXTRA UNION	EXTRA UNION
Intra Euro Area	Intra Euro Area	Intra Euro Area
Extra Euro Area	Extra Euro Area	Extra Euro Area
Union Institutions (excluding ECB)	Union Institutions (excluding ECB)	Union Institutions (excluding ECB)
European Investment Bank	European Investment Bank	European Investment Bank
	European Central Bank (ECB)	European Central Bank (ECB)
	INTRA UNION NOT ALLOCATED	INTRA UNION NOT ALLOCATED
	EXTRA UNION NOT ALLOCATED	EXTRA UNION NOT ALLOCATED
Offshore financial centres	Offshore financial centres	Offshore financial centres

GEO 4	GEO 5	GEO 6
International Organisations (excluding Union Institutions)	International Organisations (excluding Union Institutions)	International Organisations (excluding Union Institutions)
International Monetary Fund (IMF)	International Monetary Fund (IMF)	International Monetary Fund (IMF)

(¹) Union Member States not in the euro area: individual breakdown by country

Table 7

Institutional sectors breakdown levels

Sec 1	Sec 2
Central bank (S.121)	Central bank (S.121)
Other Monetary Financial Institutions (oMFIs)	Other Monetary Financial Institutions (oMFIs)
Deposit-taking corporations except the central bank (S.122)	Deposit-taking corporations except the central bank (S.122)
Money market funds (S.123)	Money market funds (S.123)
General government (S.13)	General government (S.13)
Other sectors	Other sectors
	Financial corporations other than MFIs (S.124+S.125+S.126+S.127+S.128+S.129)
	Non-financial corporations, households and non-profit institutions serving households (S.11+S.14+S.15)

Table 8

Economic activity breakdown level

Level 1	Level 2	NACE rev. 2
	AGRICULTURE, FORESTRY AND FISHING	sec A
MINING AND QUARRYING	MINING AND QUARRYING	sec B
	Extraction of crude petroleum, natural gas and mining support service activities	div 06, 09
MANUFACTURING	MANUFACTURING	sec C
	Food products, beverages and tobacco products	div 10, 11, 12
	TOTAL textiles & wood activities	div 13, 14, 16, 17, 18
	Textiles and wearing apparel	div 13, 14
	Wood, paper, printing and reproduction	div 16, 17, 18
Petroleum, chemicals, pharmaceutical products, rubber & plastic products	TOTAL petroleum, chemicals, pharmaceutical products, rubber & plastic products	div 19, 20, 21, 22
	Coke and refined petroleum products	div 19
	Chemicals and chemical products	div 20
	Rubber and plastic products	div 22
Computer, electronic and optical products	TOTAL metal & machinery products	div 24, 25, 26, 28

Level 1	Level 2	NACE rev. 2
	Basic metals and fabricated metal products	div 24, 25
	Computer, electronic and optical products	div 26
	Machinery and equipment n.e.c.	div 28
Vehicles, other transport equipment	TOTAL vehicles & other transport equipment	div 29, 30
	Motor vehicles, trailers and semi trailers	div 29
	Other transport equipment	div 30
	TOTAL of other manufacturing	div 15, 23, 27, 31, 32, 33
ELECTRICITY, GAS, STEAM & AIR CONDITIONING SUPPLY	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	sec D
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	sec E
	Water collection, treatment and supply	div 36
	Sewerage, waste management, remediation activities	div 37, 38, 39
CONSTRUCTION	CONSTRUCTION	sec F
TOTAL SERVICES	TOTAL SERVICES	sec G, H, I, J, K, L, M, N O, P, Q, R, S, T, U
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	sec G
	Wholesale and retail trade and repair of motor vehicles and motorcycles	div 45
	Wholesale trade, except of motor vehicles and motorcycles	div 46
	Retail trade, except of motor vehicles and motorcycles	div 47
TRANSPORTATION AND STORAGE	TRANSPORTATION AND STORAGE	sec H
	TOTAL transport and storage	div 49, 50, 51, 52
	Land transport and transport via pipelines	div 49
	Water transport	div 50
	Air transport	div 51
	Warehousing and support activities for transportation	div 52
	Postal and courier activities	div 53
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	ACCOMMODATION AND FOOD SERVICE ACTIVITIES	sec I

Level 1	Level 2	NACE rev. 2
INFORMATION AND COMMUNICATION	INFORMATION AND COMMUNICATION	sec J
	Motion picture, video, television programme production, other entertainment activities	div 59, 60
	Telecommunications	div 61
	Other information and communication activities	div 58, 62, 63
FINANCIAL AND INSURANCE ACTIVITIES	FINANCIAL AND INSURANCE ACTIVITIES	sec K
	Financial intermediation, except insurance and pension funding	div 64
	Activities of holding companies	group 64,2
	Insurance, reinsurance and pension funding, except compulsory social security	div 65
	Other financial activities	div 66
	REAL ESTATE ACTIVITIES	sec L
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	sec M
	Legal and accounting activities	div 69
	Legal activities	group 69,1
	Accounting, bookkeeping and auditing activities; tax consultancy	group 69,2
	Activities of head offices; management consultancy activities	div 70
	Activities of head offices	group 70,1
	Management consultancy activities	group 70,2
	Architecture and engineering activities; technical testing and analysis	div 71
	Scientific Research and development	div 72
	Advertising and market research	div 73
	Advertising	group 73,1
	Market research and public opinion polling	group 73,2
	Other professional, scientific and technical activities, veterinary activities	div 74, 75
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	sec N
	Rental and leasing activities	div 77

Level 1	Level 2	NACE rev. 2
ARTS, ENTERTAINMENT AND RECREATION	Other administrative and support service activities	div 78, 79, 80, 81, 82
	EDUCATION	sec P
	HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	sec Q
	ARTS, ENTERTAINMENT AND RECREATION	sec R
	Creative, arts and entertainment activities	div 90
	Libraries, archives, museums and other cultural activities	div 91
	Sporting and other recreational activities; gambling and betting activities	div 92, 93
	OTHER SERVICE ACTIVITIES	sec S
	Activities of membership organisations	div 94
	Repair of computers and personal and household goods, other personal service activities	div 95, 96
TOTAL ACTIVITY	Not allocated	
	Private purchases and sales of real estate	
	TOTAL ACTIVITY	

ANNEX II

DEFINITIONS referred to in Article 10

The following definitions are based on the *IMF Balance of Payments and International Investment Positions Manual, Sixth Edition* (BPM6), the *European System of Accounts*, the *Manual on Statistics on International Trade in Services 2010*, the *OECD Benchmark Definition of Foreign Direct Investment* (BD4).

A. CURRENT ACCOUNT

The current account shows flows of goods, services, primary and secondary income between residents and non-residents.

1. GOODS

This component covers moveable goods for which a change of ownership occurs between residents and non-residents.

1.1. General merchandise on a balance of payments basis

General merchandise on a balance of payments (BOP) basis covers goods for which a change of economic ownership occurs between a resident and a non-resident and that are not included in other specific categories, such as goods under merchanting (see 1.2) and nonmonetary gold (see 1.3), or as part of a service. General merchandise should be measured at market value on a free on board (FOB) basis. In the countries' contribution to the compilation of Union aggregates, imports and exports of goods in quasi-transit trade have to be included and, for intra-Union trade, the partner country should be defined according to the consignment principle.

1.2. Net exports of goods under merchanting

Merchanting is defined as the purchase of goods by a resident (of the compiling economy) from a non-resident, combined with the subsequent resale of the same goods to another non-resident without the goods being present in the compiling economy. Net exports of goods under merchanting represent the difference between sales over purchases of goods for merchanting. This item includes merchants' margins, holding gains and losses, and changes in inventories of goods under merchanting.

1.2.1. The **goods acquired under merchanting** are shown as a negative export/credit of the economy of the merchant.

1.2.2. The sale of goods is shown under **goods sold under merchanting** as a positive export/credit of the economy of the merchant.

1.3. Nonmonetary gold

Nonmonetary gold covers all gold other than monetary gold. Monetary gold is owned by monetary authorities and held as a *Reserve asset* (see 6.5.1). Nonmonetary gold can be in the form of bullion (i.e. coins, ingots, or bars with a purity of at least 995 parts per 1 000, including such gold held in allocated gold accounts), gold powder, and gold in other unwrought or semi-manufactured forms.

1.4. Branding - Quasi-transit trade adjustment

Quasi-transit trade is a term used to define goods imported into a Member State, cleared through customs for free circulation within the Union (and submitted to import duties) by an entity that is not considered as a resident institutional unit, and are then dispatched to another Member State. Branding must be recorded by the Member States affected by the 'quasi-transit trade' to report the gap between the value of *General merchandise* declared when the goods are initially imported from a third country and their value when dispatched to another Member State. The geographical breakdown should be compiled on the basis of the country of residence of the parent enterprise controlling the company that manages the customs procedure related to these goods in the reporting economy.

2. SERVICES

Services are the result of a production activity that changes the conditions of the consuming units, or facilitates the exchange of products or financial assets. Services are not generally separate items over which ownership rights can be established and cannot generally be separated from their production.

2.1. Manufacturing services on physical inputs owned by others

Manufacturing services on physical inputs owned by others covers processing, assembly, labelling, packing, and so forth undertaken by enterprises that do not own the goods concerned. The manufacturing is undertaken by an entity that receives a fee from the owner. Since the ownership of the goods does not change, no general merchandise transaction is recorded between the processor and the owner. The value of fees charged for manufacturing on physical inputs owned by

others is not necessarily the same as the difference between the value of goods sent for processing and the value of goods after processing. Excluded are the assembly of prefabricated construction (included in *Construction*) and labelling and packaging incidental to transport (included in *Transport*).

2.2. Maintenance and repair services not included elsewhere

Maintenance and repair services not included elsewhere cover maintenance and repair work by residents on goods that are owned by non-residents (and vice versa). The repairs may be performed at the site of the repairer or elsewhere. The value of maintenance and repairs includes any parts or materials supplied by the repairer and included in the charges. Parts and materials charged separately should be included in general merchandise. Repairs and maintenance on ships, aircraft, and other transport equipment are included in this item. Cleaning of transport equipment is excluded as it is included in *Transport services*. Construction maintenance and repairs are excluded as they are included under *Construction*. Maintenance and repairs of computers are excluded as they are included under *Computer services*.

2.3. Transport

Transport is the process of carriage of people and objects from one location to another as well as related supporting and auxiliary services. Transport also includes postal and courier services. Transport services are recorded in balance of payments when provided by residents of one economy for the benefit of those of another. Transport can be classified according to:

- (a) mode of transport, namely sea, air, or other. 'Other' may be further broken down into rail, road, internal waterway, pipeline, and space transport, as well as electricity transmission;
- (b) what is carried, namely passengers or freight or other (which covers supporting and auxiliary services like loading and unloading of containers, storage and warehousing, packing and repackaging, cleaning of transport equipment performed in ports and airports).

2.3.1. Sea transport

Cover all transportation services by sea. A breakdown is required for *Passenger sea transport*, *Freight sea transport* and *Other sea transport*.

2.3.2. Air transport

Cover all transportation services provided by air. A breakdown is required for *Passenger air transport*, *Freight air transport* and *Other air transport*.

2.3.3. Other modes of transport

Cover all transportation services not provided by sea or air. A breakdown is required for *Passenger*, *Freight* and *Other*. An *extended classification for Other transport* is required as follows:

2.3.3.1. **Space transport** includes satellite launches undertaken by commercial enterprises for the owners of the satellites (such as telecommunication enterprises) and other operations performed by operators of space equipment, such as transport of goods and people for scientific experiments. Also included is space passenger transport and payments made by an economy in order to have its residents included on the space vehicles of another economy.

2.3.3.2. **Rail transport** covers transport by trains. A further sub-division between *Passenger rail*, *Freight rail* and *Other* is required.

2.3.3.3. **Road transport** covers transport by lorries, trucks, buses and coaches. A further sub-division between *Passenger road transport*, *Freight road transport* and *Other road transport* is required.

2.3.3.4. **Inland waterway transport** relates to international transportation on rivers, canals and lakes. Included are waterways that are internal to one country and those that are shared among two or more countries. A further sub-division between *Passenger inland waterway transport*, *Freight inland waterway transport* and *Other inland waterway transport* is required.

2.3.3.5. **Pipeline transport** covers international transport of goods in pipelines, such as the transport of petroleum and related products, water and gas. Excluded are distribution services, typically from substations to the consumer (included in *Other business services n.i.e.*) and the value of the products transported (included in *General merchandise*).

2.3.3.6. **Electricity transmission** comprises services for transmission of electric energy at high voltage over an interconnected group of lines and associated equipment between points of supply and the points at which it is transformed to low voltage for delivery to consumers or delivery to other electric systems. Included are charges for the transmission of electricity when this is separate from the production and distribution process. The provision of electricity itself is excluded. Also excluded are distribution services of electricity (included in *Other business services, Other business services n.i.e.*).

2.3.3.7. **Other supporting and auxiliary transport services** cover all other transportation services that cannot be allocated to any of the components of transportation services described above.

2.3.4. Postal and courier services

Postal and courier services cover the pick-up, transport, and delivery of letters, newspapers, periodicals, brochures, other printed matter, parcels, and packages, including post office counter and mailbox rental services.

2.4. Travel

Travel credits cover goods and services for own use or to give away, acquired from an economy by non-residents during visits to that economy. Travel debits cover goods and services for own use or to give away, acquired from other economies by residents during visits to these other economies. Travel includes local transport (i.e. transport within the economy being visited and provided by a resident of that economy), but excludes international transport (which is included in *Passenger transport*). Also excluded are goods purchased by a traveller for resale in the traveller's own economy or in any other economy. Travel is divided in two main sub-components: *Business travel* and *Personal travel*.

2.4.1. Business travel

Business travel covers the acquisition of goods and services by business travellers. Also includes the acquisition of goods and services for personal use by seasonal, border and other workers who are not resident in the economy in which they are employed. Business travel is further disaggregated into *Acquisition of goods and services by border and seasonal or other short-term workers* and *Other business travel*.

2.4.1.1. **Acquisition of goods and services by border, seasonal, and other short-term workers** includes the acquisition of goods and services for personal use by seasonal, border and other workers, who are not resident in the economy in which they are employed and whose employer is resident in that economy.

2.4.1.2. **Other business travel** covers all Business travel expenditure not made by border workers and seasonal or other short-term workers.

2.4.2. Personal travel

Personal travel covers goods and services acquired by travellers going abroad for purposes other than business, such as holidays, participation in recreational and cultural activities, visits with friends and relations, pilgrimage, and education- and health-related purposes. *Personal travel* is divided in three sub-components: *Health-related expenditure*, *Education-related expenditure* and *Other personal travel*.

2.4.2.1. **Health-related expenditure** is defined as the total expenditure by those travelling for medical reasons.

2.4.2.2. **Education-related expenditure** is defined as the total expenditure by students.

2.4.2.3. **Other personal travel** covers all *Personal travel* not included in *Health-related expenditure* or *Education-related expenditure*.

2.5. Construction

Construction covers the creation, renovation, repair, or extension of fixed assets in the form of buildings, land improvements of an engineering nature, and other engineering constructions (including roads, bridges, dams, etc). It includes related installation and assembly work, site preparation and general construction, specialised services such as painting, plumbing, and demolition, and management of construction projects. The construction contracts covered in international trade in services are generally of a short-term nature. A large-scale construction project contracted by a non-resident enterprise that takes a year or more to be completed will usually give rise to a resident branch.

Construction can be disaggregated into *Construction abroad* and *Construction in the compiling economy*.

2.5.1. Construction abroad

Construction abroad comprises the construction services provided to non-residents by enterprises resident in the compiling economy (credit/exports) and the goods and services purchased in the host economy by these enterprises (debit/imports).

2.5.2. Construction in the compiling economy

Construction in the compiling economy comprises construction services provided to residents of the compiling economy by non-resident construction enterprises (debit) and the goods and services purchased in the compiling economy by these non-resident enterprises (credit).

2.6. Insurance and pension services

Insurance and pension services comprises: *Direct insurance, Reinsurance, Auxiliary insurance services, Pension and standardised guarantee services*. Direct insurance is further broken down in *Life, Freight and Other direct insurance*. Pension and standardised guarantees are further broken down into *pension services and standardised guarantee services*. These services are estimated or valued by the charges included in total premiums rather than by the total value of the premiums.

2.6.1. Life insurance

Holders of life insurance policies make regular payments to an insurer (there may be just a single payment), in return for which the insurer guarantees to pay the policy holder an agreed minimum sum or an annuity, at a given date or at the death of the policy holder, if this occurs earlier. Term life insurance, where benefits are provided in the case of death but in no other circumstances, is excluded here and included in *Other direct insurance*.

2.6.2. Freight insurance

Freight insurance services relate to insurance provided on goods that are in the process of being exported or imported, on a basis that is consistent with the measurement of goods f.o.b. and freight transportation.

2.6.3. Other direct insurance

Other direct insurance covers all other forms of casualty insurance. Included are term life insurance; accident and health insurance (unless these are provided as part of government social security schemes); marine, aviation and other transport insurance; fire and other property damage; pecuniary loss insurance; general liability insurance; and other insurance, such as travel insurance and insurance related to loans and credit cards.

2.6.4. Reinsurance

Reinsurance is the process of subcontracting parts of the insurance risk, often to specialised operators, in return for a proportionate share of the premium income. Reinsurance transactions may relate to packages that mix several types of risks.

2.6.5. Auxiliary insurance services

Comprise transactions that are closely related to insurance and pension fund operations. Included are agents' commissions, insurance brokering and agency services, insurance and pension consultancy services, evaluation and adjustment services, actuarial services, salvage administration services, and regulatory and monitoring services on indemnities and recovery services.

2.6.6. Pension services

Pension services cover the services provided by funds established to provide income on retirement and benefits for death or disability, for specific groups of employees by the government or by insurance corporations on behalf of employees.

2.6.7. Standardised guarantee services

Standardised guarantee services are services related to standardised guarantee schemes. They are arrangements where one party (the guarantor) undertakes to cover the losses of the lender in the event that the borrower defaults. Examples include export credit and student loan guarantees.

2.7. Financial services

Financial services cover intermediary and auxiliary services, except insurance and pension fund services, usually provided by banks or other financial corporations.

2.7.1. Explicitly charged and other financial services

Services are charged for by explicit charges in the case of many financial services and require no special calculation. They include fees for deposit-taking and lending, fees for one-off guarantees, early or late repayment fees or penalties, account charges, fees related to letters of credit, credit card services, commissions and charges related to financial leasing, factoring, underwriting, and clearing of payments. Also included are financial advisory services, custody of financial assets or bullion, financial asset management, monitoring services, liquidity provision services, risk assumption services other than insurance, merger and acquisition services, credit rating services, stock exchange services and trust services. Dealers in financial instruments may charge, in full or part, for their services by having a spread between their buying and selling prices. Margins on buying and selling transactions are included in explicitly charged and other financial services.

2.7.2. Financial intermediation services indirectly measured (FISIM)

Actual interest can be considered as including both an income element and a charge for a service. Lenders and deposit-takers operate by providing rates of interest to their depositors that are lower than the rates that they charge to their

borrowers. The resulting interest margins are used by the financial corporations to defray their expenses and to provide an operating surplus. By convention, these indirect charges in respect of interest apply only to loans and deposits and only when those loans and deposits are provided by, or deposited with, financial corporations.

2.8. Charges for the use of intellectual property not included elsewhere

Charges for the use of intellectual property not included elsewhere include:

- (a) Charges for the use of proprietary rights (such as patents, trademarks, copyrights, industrial processes and designs including trade secrets and franchises). These rights can arise from research and development, as well as from marketing; and
- (b) Charges for licences to reproduce or distribute intellectual property embodied in produced originals or prototypes (such as copyrights on books and manuscripts, computer software, cinematographic works and sound recordings) and related rights (such as for live performances and television, cable, or satellite broadcast).

2.9. Telecommunication, computer and information services

Computer and telecommunication services are defined in terms of the nature of the service, not the method of delivery.

2.9.1. Telecommunications services

Telecommunications services encompass the transmission of sound, images or other information by telephone, telex, telegram, radio and television cable and broadcasting, satellite, electronic mail, facsimile services etc., including business network services, teleconferencing and support services. They do not include the value of the information transported. Also included are mobile telecommunication services, Internet backbone services and on-line access services, including provision of access to the Internet. Excluded are installation services for telephone network equipment as they are included in *Construction* and database services (included in *Information services*).

2.9.2. Computer services

Consist of hardware and/or software-related services and data-processing services. Also included are hardware and software consultancy and implementation services; maintenance and repair of computers and peripheral equipment; disaster recovery services, provision of advice and assistance on matters related to the management of computer resources; analysis, design and programming of systems ready to use (including web page development and design), and technical consultancy related to software; licences to use non-customised software; development, production, supply and documentation of customised software, including operating systems made on order for specific users; systems maintenance and other support services, such as training provided as part of consultancy; data-processing services, such as data entry, tabulation and processing on a time-sharing basis; web page hosting services (i.e., the provision of server space on the Internet to host clients' web pages); and computer facilities management. Excluded are charges for licences to reproduce and/or distribute software which are included in *Charges for the use of intellectual property*. Leasing of computers without an operator is included in *Operating leasing*.

2.9.3. Information services

Comprises: *News agency services* and *Other information services*.

2.9.3.1. **News agency services** include the provision of news, photographs, and feature articles to the media.

2.9.3.2. **Other information services** include database services (database conception, data storage and the dissemination of data and databases, including directories and mailing lists), both online and through magnetic, optical or printed media; and web search portals (search engine services that find internet addresses for clients who input keyword queries). Also included are direct, non-bulk subscriptions to newspapers and periodicals, whether by mail, electronic transmission or other means; other online content provision services; and library and archive services. Bulk newspapers and periodicals are included under general merchandise. Downloaded content that is not software (included in *Computer services*) or audio and video (included in *Audiovisual and related services*) is included in information services.

2.10. Other business services

This includes: *Research and development services*, *Professional and management consulting services*, *Technical, trade-related, and Other business services*.

2.10.1. Research and development services

Research and development services consist of services that are associated with basic research, applied research, and experimental development of new products and processes. In principle, such activities in the physical sciences, social sciences, and humanities are covered within this category, including the development of operating systems that represent technological advances. Also included is commercial research related to electronics, pharmaceuticals, and biotechnology.

This comprises: 1) *Work undertaken on a systematic basis to increase the stock of knowledge* and 2) *Other research and development services*.

2.10.1.1. **Work undertaken on a systematic basis to increase the stock of knowledge** comprise: a) *Provision of customised and non-customised research & development services* and b) *Sale of proprietary rights arising from research & development*.

2.10.1.1.a. **Provision of customised and non-customised research and development services** covers the provision of research and development services that are made-to order (customised) and development of non-customised research and development, excluding sales of proprietary rights (included in 2.10.1.1.b), and sales related to licences to reproduce or use (included in *Charges for the use of intellectual property*).

2.10.1.1.b. **Sale of proprietary rights arising from research and development** comprises *Patents, Copyrights arising from research and development, Industrial processes and designs (including trade secrets)*.

2.10.1.2. **Other research and development services** include other product/process development activities.

2.10.2. Professional and management consulting services

Professional and management consulting services include: 1) *Legal services, accounting, management consulting, managerial services, and public relations services*; and 2) *Advertising, market research, and public opinion polling services*.

2.10.2.1. **Legal, accounting, management consulting, and public relations** comprises:

a) *Legal services*; b) *Accounting, auditing, bookkeeping and tax consulting services*; c) *Business and management consulting and public relations services*.

2.10.2.1.a. **Legal services** cover legal advisory and representation services in any legal, judicial and statutory procedures; drafting services of legal documentation and instruments; certification consultancy; and escrow and settlement services.

2.10.2.1.b. **Accounting, auditing, bookkeeping and tax consultancy services** covers the recording of commercial transactions for businesses and others; examination services of accounting records and financial statements; business tax planning and consulting; and preparation of tax documents.

2.10.2.1.c. **Business and management consulting and public relations services** covers advisory, guidance and operational assistance services provided to businesses for business policy and strategy and the overall planning, structuring and control of an organisation. Included are management fees, management auditing; market management, human resources, production management and project management consulting; and advisory, guidance and operational services related to improving the image of the clients and their relations with the general public and other institutions.

2.10.2.2. **Advertising, market research and public opinion polling** covers the design, creation and marketing of advertisements by advertising agencies; media placement, including the purchase and sale of advertising space; exhibition services provided by trade fairs; the promotion of products abroad; market research; telemarketing; and public opinion polling on various issues.

2.10.3. Technical, trade-related, and other business services

These comprise: 1) *Architectural, engineering, scientific and other technical services*, 2) *Waste treatment and de-pollution, agricultural and mining services*, 3) *Operating leasing services*, 4) *Trade-related services* and 5) *Other business services n.i.e.*

2.10.3.1. Architectural, engineering, scientific and other technical services

Comprise: a) *Architectural services*, b) *Engineering services*, c) *Scientific and other technical services*.

2.10.3.1.a. **Architectural services** include transactions related to the design of buildings.

2.10.3.1.b. **Engineering services** include the design, development and utilisation of machines, materials, instruments, structures, processes and systems. Services of this type involve the provision of designs, plans and studies related to engineering projects. Mining engineering is excluded (included in *Services incidental to mining, and oil and gas extraction*).

2.10.3.1.c. **Scientific and other technical services** include surveying; cartography; product testing and certification; and technical inspection services.

2.10.3.2. **Waste treatment and de-pollution, agricultural and mining services**

Comprise: a) *Waste treatment and de-pollution*, b) *Services incidental to agriculture, forestry and fishing*, c) *Services incidental to mining, and oil and gas extraction*

2.10.3.2.a. **Waste treatment and de-pollution** include waste collection and disposal, remediation, sanitation, and other environmental protection services. They also include environmental services, such as production of carbon offsets or carbon sequestration that are not classified under any more specific category.

2.10.3.2.b. **Services incidental to agriculture, forestry and fishing** include agricultural services that are incidental to agriculture, such as the provision of agricultural machinery with crew, harvesting, treatment of crops, pest control, animal boarding, animal care, and breeding services. Services in hunting, trapping, forestry and logging, and fishing are also included here, as are veterinary services.

2.10.3.2.c. **Services incidental to mining, and oil and gas extraction** include mining services provided at oil and gas fields, including drilling, derrick building, repair and dismantling services, and oil and gas well casing cementing. Services incidental to mineral prospecting and exploration, as well as mining engineering and geological surveying, are also included here.

2.10.3.3. **Operating leasing services**

Operating leasing is the activity of renting out produced assets under arrangements that provide use of a tangible asset to the lessee, but do not involve the transfer of the bulk of risks and rewards of ownership to the lessee. Operating leasing may be called rental in case of items such as buildings or equipment. Operating leasing services cover leasing (rental) and charters, without crew, of ships, aircraft, and transport equipment. Also included are operating lease payments relating to other types of equipment without an operator, including computers and telecommunications equipment. Licence payments for the right to use intangible assets, such as software, intellectual property, and so forth are included under specific headings (*Computer services*, *Charges for the use of intellectual property n.i.e.* etc.) rather than operating leasing. Excluded from operating leasing services are leasing of telecommunications lines or capacity (included in *Telecommunications services*); rental of ships and aircraft with crew (included in *Transport services*); and rentals incidental to travel (included in *Travel*).

2.10.3.4. **Trade-related services**

Trade-related services cover commissions on goods and service transactions payable to merchants, commodity brokers, dealers, auctioneers, and commission agents. Excluded from trade-related services are franchising fees (included in *Charges for the use of intellectual property n.i.e.*); brokerage on financial instruments (included in *Financial services*); insurance brokerage (included in *Auxiliary insurance services*) and transport-related charges, such as agency commissions (included in *Transport*).

2.10.3.5. **Other business services not included elsewhere**

Other business services include distribution services related to water, steam, gas or other petroleum products, and air-conditioning supply, where these are identified separately from transmission services; placement of personnel, security, and investigative services; translation and interpretation; photographic services; publishing; building cleaning; and real estate services.

2.11. **Personal, cultural and recreational services**

These include *Audiovisual and related services* and *Other personal, cultural and recreational service*.

2.11.1. **Audiovisual and related services**

Can be further broken down in *Audiovisual services* and *Artistic related services*. Comprise services and associated fees related to the production of motion pictures (on film or videotape), radio and television programmes (live or on tape) and musical recordings. Included are rentals of audiovisual and related products and access to encrypted television channels (such as cable or satellite services); mass-produced audio-visual products purchased or sold for perpetual use that are delivered electronically (downloaded); fees received by performing artists (actors, musicians, dancers), authors, composers etc. Excluded are charges or licences to reproduce and/or distribute audiovisual products (included in *Charges for the use of intellectual property n.i.e.*).

2.11.2. Other personal, cultural and recreational services

Comprise: a) *Education services*, b) *Health services*, c) *Heritage and recreational services* and d) *Other personal services*.

2.11.2.a. **Education services** comprises services supplied between residents and non-residents relating to education, such as correspondence courses and education via television or the Internet, as well as by teachers etc. who supply services directly in host economies.

2.11.2.b. **Health services** comprises services provided by doctors, nurses and paramedical and similar personnel, as well as laboratory and similar services, whether rendered remotely or on-site. Excluded is all expenditure by travellers on education and health (included in *Travel*).

2.11.2.c. **Heritage and recreational services** includes services associated with museums and other cultural, sporting, gambling and recreational activities, except those involving persons outside their economy of residence (included in *Travel*).

2.11.2.d. **Other personal services** includes social services, domestic services etc.

2.12. Government goods and services not included elsewhere

This is a residual category covering government transactions (including those of international organisations) in goods and services that it is not possible to classify under other items. Included are all transactions (in both goods and services) by enclaves such as embassies, consulates, military bases and international organisations with residents of economies in which the enclaves are located. Excluded are transactions of the enclaves with residents of the home economies. Depending on the government unit undertaking the transaction, this item can be further broken down into goods and services transacted by *Embassies and consulates*, *Military units and agencies* and *Other government goods and services not included elsewhere*.

3. PRIMARY INCOME

Primary income represents the return that accrues to institutional units for their contribution to the production process, or for the provision of financial assets or from renting natural resources to other institutional units. It comprises *Compensation of employees*, *Investment income* and *Other primary income*.

3.1. Compensation of employees (D1)

Compensation of employees is recorded when the employer (the producing unit) and the employee are resident in different economies. For the economy where the producing units are resident, compensation of employees is the total remuneration (including contributions paid by employers to social security schemes or to private insurance or pension funds), in cash or in kind, payable by resident enterprises to non-resident employees in return for work done by the latter during the accounting period. For the economy where the individuals are resident, compensation is the total remuneration, in cash or in kind, receivable by them from non-resident enterprises in return for work done during the accounting period. It is important to establish whether an employer-employee relationship exists; if not, the payment constitutes a purchase of services.

3.2. Investment income

Investment income is derived from a resident's ownership of an external financial asset (credit) and symmetrically, income derived from a non-resident's ownership of a domestic financial asset (debit). Investment income includes income on equity (*Dividends*, *Withdrawals from income of quasi-corporations*, *Reinvested earnings*) and on debt (*Interest*), and investment income attributable to policyholders in insurance, pension schemes, and standardised guarantee schemes.

In balance of payments, investment income is also classified according to the function of the underlying investment, as *Direct investment*, *Portfolio investment*, *Other investment* and *Reserve assets*, and further detailed according to the type of investment. For the definitions of investment by function, see the financial account.

Where they are separately identifiable, gains and losses on (capital) holdings are not classified as income on investments, but as changes in the value of investments due to market price developments. Net flows associated with interest rate derivatives are recorded solely under financial derivatives in the financial account.

3.2.1. Interest (D41)

Interest is a form of investment income that is receivable by the owners of certain kinds of financial assets, namely deposits (AF2), debt securities (AF3), loans (AF4), and other accounts receivable (AF8), for putting the financial assets at the disposal of another institutional unit. Income on special drawing rights (SDR) holdings and SDR allocations is also included in interest. The primary income account records 'pure interest' by eliminating the FISIM component from 'actual interest'. Interest income is recorded on an accrual basis.

3.2.2. Distributed income of corporations (D42)

3.2.2.1. Dividends (D421)

Dividends are the distributed earnings allocated to the owners of equity shares (AF5) for placing funds at the disposal of corporations. Dividends are recorded at the moment the shares go ex-dividend.

3.2.2.2. Withdrawals from income of quasi-corporations (D422)

Withdrawals from the income of quasi-corporations (unincorporated enterprises that behave as if they were corporations, e.g. branches, notional resident units for land and other natural resources owned by non-residents, joint ventures, trusts, etc.) are the amounts that owners of quasi-corporations withdraw for their own use from the profits earned by the quasi-corporations that belong to them. Withdrawals from the income of quasi-corporations are recorded as occurring when they actually took place.

3.2.3. Reinvested earnings on foreign direct investment (D43)

Reinvested earnings (RIE) represent the direct investors' proportion, in terms of equity held, of the earnings that foreign subsidiaries, associates and branches do not distribute as dividends. They are defined as the direct investor's share of the total consolidated profits earned by the direct investment enterprise in the reference period (after allowing for tax, interest and depreciation), less dividends due for payment in the reference period, even if these dividends relate to profits earned in previous periods.

Reinvested earnings are recorded in the period in which the retained earnings accrue.

3.2.4. Income of investment fund shares (D443)

Investment income attributable to collective investment fund shareholders, including mutual funds and unit trusts, is composed of two separate items: *Dividends (D4431)*, and *Reinvested earnings (D4432)*.

Earnings from investment funds can be viewed as being passed on to their shareholders (or unit holders) as they are earned in the form of investment income on their equity. Investment funds earn income by investing the money received from shareholders. Shareholders' income from investment funds is defined as the investment income earned on the fund's investment portfolio after deducting operating expenses. The net earnings of investment funds after deducting the operating expenses belong to shareholders. Where only a part of the net earnings is distributed to shareholders as dividends, the retained earnings should be treated as if they were distributed to the shareholders and then deemed reinvested.

3.2.5. Investment income attributable to policyholders in insurance, pension schemes and standardised guarantee schemes

To define this item, we look separately at its components, not part of the BoP data request.

3.2.5.1. **Investment income attributable to insurance policy holders (D441)** corresponds to the total primary incomes received from the investment of insurance technical reserves. The reserves are those for which the insurance corporation recognises a corresponding liability to the policyholders.

3.2.5.2. Investment income payable on Pension entitlements (D442)

Pension entitlements arise from either defined contribution schemes or defined benefit schemes.

3.3. Other primary income

Classified according to the institutional sector of the compiling economy (*General government* or *Other sectors*) and include the following components: *Taxes on production and imports*, *Subsidies* and *Rent*.

3.3.1. Taxes on production and imports (D2)

Include the following components:

3.3.1.1. **Taxes on products (D21)** are payable per unit of some good or service produced or traded cross-border. Examples include value-added tax, import duties, excise duties and consumption taxes.

3.3.1.2. **Other taxes on production (D29)** consist of all taxes that enterprises incur as a result of engaging in production, and include taxes paid for business and professional licences.

3.3.2. Subsidies (D3)

Include the following components:

3.3.2.1. **Subsidies on products (D31)** are payable per unit of a good or service produced.

3.3.2.2. **Other subsidies on production (D39)** consist of subsidies except subsidies on products that resident producer units may receive as a consequence of engaging in production.

3.3.3. Rent (D45)

Rent covers income receivable for putting natural resources at the disposal of a non-resident institutional unit. Examples of rent include amounts payable for the use of land extracting mineral deposits and other subsoil assets, and for fishing, forestry, and grazing rights. The regular payments made by the lessees of natural resources, such as subsoil assets, are often described as royalties, but they are classified as rents.

4. SECONDARY INCOME

The secondary income account shows current transfers between residents and non-residents. A transfer is an entry that corresponds to the provision of a good, service, financial asset, or other non-produced asset by an institutional unit to another institutional unit where there is no corresponding return of an item of economic value. Current transfers consist of all transfers that are not capital transfers.

Current transfers are classified according to the institutional sector making or receiving the transfer in the compiling economy (*General government* or *Other sectors*).

General government current transfers comprise *Current taxes on income, wealth etc, Social contributions, Social benefits, Current international cooperation, Miscellaneous current transfers, VAT and GNI-based Union own resources*.

Other sectors current transfers comprise *Current taxes on income, wealth etc, Social contributions, Social benefits, Miscellaneous current transfers, Net non-life insurance premiums, Non-life insurance claims and Adjustments for the changes in pension entitlements. Miscellaneous current transfers (D75) include Personal transfer between resident and non-resident households (Of which: Workers' remittances)*

4.1. Current taxes on income, wealth etc (D5)

Current taxes on income, wealth etc., in the international accounts consists mainly of taxes levied on the income earned by non-residents from the provision of their labour or financial assets. Taxes on capital gains arising from assets of non-residents are also included. Taxes on income and capital gains from financial assets are generally payable by *Other sectors* (individuals, corporations and non-profit institutions) and receivable by *General government*.

4.2. Social contributions (D61)

Social contributions are the actual or imputed contributions made by households to social insurance schemes to make provision for social benefits to be paid.

4.3. Social benefits (D62+D63)

Social benefits include benefits payable under social security and pension schemes. They include pensions and non pension benefits from events or circumstances such as sickness, unemployment, housing and education, and may be in cash or in kind.

4.4. Net non-life insurance premiums (D71)

Non-life insurance premiums consist of both the gross premiums payable by policyholders to obtain insurance during the accounting period (premiums earned) and the premium supplements payable out of the investment income attributable to insurance policyholders, after deducting the service charges of insurance enterprises arranging the insurance. The service charges constitute purchases of services by the policyholders and are recorded as insurance services. Net premiums on standardised guarantees are included under this item.

4.5. Non-life insurance claims (D72)

Non-life insurance claims are the amounts payable in settlement of claims that become due during the current accounting period. Claims become due at the moment when the eventuality occurs that gives rise to a valid claim. Claims payable under standardised guarantees are recorded under this item.

4.6. Current international cooperation (D74)

Current international cooperation consists of current transfers in cash or in kind between the governments of different countries or between governments and international organisations. Part of current international cooperation is vis-à-vis the Union Institutions.

4.7. Miscellaneous current transfers (D75)

Miscellaneous current transfers, in cash or in kind, include: *Current transfers to Non profit institutions serving households (D751)*, *Current transfers between households (D752)*, *Other miscellaneous current transfers (D759)* including fines and penalties, part of the payments for lottery tickets and gambling, payments of compensation and other.

4.7.1. Personal transfers between resident and non-resident households

Personal transfers between resident and non-resident households consist of all current transfers in cash or in kind made or received by resident households to or from non-resident households. Personal transfers include as "of which" *Workers' remittances*

4.7.1.1. Workers' remittances

Workers' remittances consist of personal transfers made by migrants resident and employed in new economies to non-resident households. Persons who work for and stay in new economies for less than a year are considered non-residents and their remuneration is recorded under compensation of employees.

4.8. VAT and GNI-based Union own resources (D76)

The VAT and GNI-based third and fourth Union own resources are current transfers paid by the general government of each Member State to the Union Institutions.

4.9. Adjustment for change in pension entitlements (D8)

The adjustment for the change in pension entitlements is necessary to reconcile the treatment of pensions as current transfers with the treatment of pension entitlements as financial assets. After the adjustment, the current account balance is the same as it would have been if social contributions and pension receipts were not recorded as current transfers.

B. CAPITAL ACCOUNT

The capital account covers the *Acquisition/disposal of non-produced non-financial assets* and *Capital transfers*.

5.1. Gross acquisitions and disposals of non-produced non-financial assets

Non-produced, non-financial assets consist of: (a) natural resources, (b) contracts, leases, and licenses, and (c) marketing assets (brand names, trademarks) and goodwill. Acquisition and disposals of non-produced, non-financial assets are recorded separately on a gross basis, rather than netted. Only the purchase/sale of such assets, but not their use, is to be recorded in this item of the capital account.

5.2. Capital transfers (D9)

Capital transfers consist of (i) transfers of ownership of fixed assets, (ii) transfers of funds linked to, or conditional upon, the acquisition or disposal of fixed assets and (iii) the cancellation, without any consideration being received in return, of liabilities by creditors. Capital transfers may be in cash or in kind (such as debt forgiveness). The distinction between current and capital transfers, in practice, rests in the use of the transfer by the recipient country. Capital transfers are classified according to the institutional sector making or receiving the transfer in the compiling economy (*General government* or *Other sectors*).

Capital transfers include: *Capital taxes*, *Investment grants* and *Other capital transfers*.

5.2.1. Capital taxes (D91)

Capital taxes consist of taxes levied at irregular and infrequent intervals on the values of the assets or net worth owned by institutional units or on the values of assets transferred between institutional units. These include inheritance taxes and taxes on gifts between persons levied on the capital of the beneficiaries.

5.2.2. Investment grants (D92)

Investment grants consist of capital transfers, in cash or in kind, made to finance all or part of the costs of acquiring fixed assets. The recipients are obliged to use investment grants received in cash for purposes of gross fixed capital formation, and the grants are often tied to specific investment projects, such as large construction projects.

5.2.3. Other capital transfers (D99)

These include major non-recurrent payments in compensation for extensive damage or serious injuries not covered by insurance policies, large gifts, legacies and donations, including those to non-profit institutions. This category includes *Debt forgiveness*.

5.2.3.1. Debt forgiveness

Debt forgiveness is the voluntary cancellation of all, or part, of a debt obligation within a contractual agreement between a creditor and a debtor.

C. FINANCIAL ACCOUNT AND INTERNATIONAL INVESTMENT POSITION

In general, the *Financial account* records transactions that involve financial assets and liabilities that have taken place between residents and non-residents. The financial account shows transactions in net terms: net acquisitions of financial assets correspond to acquisitions of assets less reductions in assets.

The *International investment position* (IIP) shows, at the end of each quarter, the value of financial assets of residents of an economy that are claims on non-residents, and the liabilities of residents of an economy to non-residents, plus gold bullion held as reserve assets. The difference between the assets and liabilities is the net position in the IIP and represents either a net claim on or a net liability to the rest of the world.

The value of the IIP at the end of a period results from positions at the end of the previous period, transactions in the current period, and other changes that arise from reasons other than transactions between residents and non-residents, that may be attributed to **other changes in volume** and **revaluations** (due to **changes in exchange rates or prices**).

According to the functional subdivision cross-border financial transactions and positions are classified as *Direct investment*, *Portfolio investment*, *Financial derivatives (other than reserves) and employee stock options*, *Other investment*, and *Reserve assets*. Cross-border financial transactions and positions are further classified by type of instrument and institutional sector, as defined in Table 7.

Market prices are the basis for the valuation of transactions and positions. Nominal valuation is used for positions in nonnegotiable instruments, namely loans, deposits, and other accounts receivable/payable. However, any transactions in these instruments are valued at market prices. To account for the inconsistency between the market valuation of transactions and nominal valuation of positions, the seller records *Revaluations due to other price changes* during the period in which the sale occurs, equal to the difference between the nominal and the transaction value, whilst the buyer records an opposite amount as *Revaluations due to other price changes*.

The financial account of the balance of payments and the international investment position include offsetting entries for accrued income on the instruments classified in the respective functional categories.

6.1. Direct investment

Direct investment is associated with a resident in one economy (direct investor) having control or a significant degree of influence on the management of an enterprise that is resident in another economy (direct investment enterprise). Following the international standards, the direct or indirect ownership of 10 % or more of the voting power of an enterprise resident in one economy by an investor resident in another economy is evidence of such a relationship. Based on this criterion, a direct investment relationship can exist between a number of related enterprises, regardless of whether the linkage involves a single or a number of chains. It can extend to a direct investment enterprise's subsidiaries, sub-subsidiaries and associates. Once the direct investment is established, all subsequent financial flows/holdings between the related entities are recorded as direct investment transactions/positions.

Equity capital comprises equity in branches as well as all shares in subsidiaries and associates. *Reinvested earnings* consist of the offsetting entry to the direct investor's share of earnings not distributed as dividends by subsidiaries or associates, and earnings of branches not remitted to the direct investor and which are recorded under *Investment income* (see 3.2.3).

Direct investment equity and *Debt* are further disaggregated according to the type of relationship between entities and according to the direction of the investment. Three types of direct investment relationships can be distinguished:

- (a) **Direct investors' investment in direct investment enterprises.** This category includes investment flows (and stocks) from the direct investor to its direct investment enterprises (regardless of whether it is directly or indirectly controlled or influenced);
- (b) **Reverse investment.** This type of relationship covers investment flows (and stocks) from the direct investment enterprises to the direct investor;
- (c) **Between fellow enterprises.** This covers flows (and stocks) between enterprises that do not control or influence each other, but that are both under the control or influence of the same direct investor.

6.2. Portfolio investment

Portfolio investment includes transactions and positions involving debt or equity securities, other than those included in direct investment or reserve assets. Portfolio investment includes *Equity securities*, *Investment fund* shares and *Debt securities*, unless they are categorised either as direct investment or as reserve assets. Transactions as repurchase agreements and securities lending are excluded from portfolio investment.

6.2.1. Equity securities (F51/AF51)

Equity consists of all instruments representing claims on the residual value of a corporation or quasi-corporation, after the claims of all creditors have been met. In contrast to debt, equity does not generally provide the owner with a right to a predetermined amount or an amount determined according to a fixed formula. Equity securities consist of *Listed* and *Unlisted shares*.

Listed shares (F511/AF511) are equity securities listed on a recognised stock exchange or any other form of secondary market. **Unlisted shares (F512/AF512)** are equity securities not listed on an exchange.

6.2.2. Investment fund shares (F52/AF52)

Investment fund shares are issued by investment funds. They are known as "units" if the fund is a trust. Investment funds are collective investment undertakings through which the investors pool funds for investment in financial and/or non-financial assets. Investment fund shares have a specialised role in financial intermediation as a kind of collective investment in other assets, so they are identified separately from other equity shares. Additionally, the treatment of their income differs, because *reinvested earnings* have to be imputed.

6.2.3. Debt securities (F3/AF3)

Debt securities are negotiable instruments serving as evidence of a debt. They include bills, bonds, notes, negotiable certificates of deposit, commercial paper, debentures, asset-backed securities, money market instruments, and similar instruments normally traded in the financial markets. Transactions and positions in debt securities are divided by original maturity into *Short-term* and *Long-term*.

6.2.3.1. Short-term debt securities (F31/AF31)

Short-term debt securities are payable on demand or issued with an initial maturity of one year or less. They generally give the holder the unconditional right to receive a stated, fixed sum of money on a specified date. These instruments are usually traded, at a discount, in organised markets; the discount depends on the interest rate and the time remaining to maturity.

6.2.3.2. Long-term debt securities (F32/AF32)

Long-term debt securities are issued with an initial maturity of more than one year or with no stated maturity (other than on demand, which is included in short-term). They generally give the holder (a) the unconditional right to a fixed monetary income or contractually-determined variable monetary income (payment of interest being independent from the earnings of the debtor) and (b) the unconditional right to a fixed sum in repayment of principal on a specified date or dates.

The recording of transactions in balance of payments takes place when the creditors or debtors enter the claim or liability in their books. Transactions are recorded at the effective price received or paid, less commission and expenses. Thus, in the case of securities with coupons, the interest accrued from the last payment of interest is included and, in the case of securities issued at discount, the interest accumulated since the issue is included. Inclusion of interest accrued is required for both the financial account of the balance of payments and for the international investment position; these recordings need to have offsetting entries in their respective income accounts.

6.3. Financial derivatives (other than reserves) and employee stock options (F7/AF7)

A financial derivative contract is a financial instrument that is linked to another specific financial instrument or indicator or commodity and through which specific financial risks (such as interest rate risk, foreign exchange risk, equity and commodity price risks, credit risk, and so on) can be traded in their own right in financial markets. This category is identified separately from other categories because it relates to risk transfer, rather than supply of funds or other resources. Unlike other functional categories, no primary income accrues on financial derivatives. Net flows associated with interest rate derivatives are recorded as financial derivatives, not as investment income. Transactions and positions in financial derivatives are treated separately from the values of any underlying items to which they are linked. In the case of options, the full premium (i.e. the purchase/sale price of the options and the implied service charge) is recorded. Repayable margin payments consist of cash or other collateral deposited to protect counterparty against default risk. They are classified as deposits under other investment (if the debtor's liabilities are included in broad money) or in other accounts receivable/payable. Non-repayable margin payments (also known as variation margin) reduce the financial liability created through a derivative; therefore they are classified as transactions in financial derivatives.

Employee stock options are options to buy the equity of a company offered to employees of the company as a form of remuneration. If a stock option granted to employees can be traded on financial markets without restriction, it is classified as a financial derivative.

6.4. Other investment

Other investment is a residual category that includes positions and transactions other than those included in direct investment, portfolio investment, financial derivatives and employee stock options or reserve assets. To the extent that the following classes of financial assets and liabilities are not included under direct investment or reserve assets, other investment includes: (a) *Other equity*; (b) *Currency and deposits*; (c) *Loans* (including use of IMF credit and loans from the IMF); (d) *Insurance, pension and standardised guarantee schemes*; (e) *Trade credit and advances*; (f) *Other accounts receivable/payable*; and (g) *SDR allocations* (SDR holdings are included in reserve assets).

For loans, deposits, and other accounts receivable/payable sold at a discount, the transaction values recorded in the financial account may differ from the nominal values recorded in the IIP. Such differences are recorded as *Revaluations due to other price changes*.

6.4.1. Other equity (F519/AF519)

Other equity includes equity not in the form of securities, therefore not included in portfolio investment. Participation in the capital of some international organisations is not in the form of securities and thus is classified as *Other equity*.

6.4.2. Currency and deposits (F2/AF2)

Currency and deposits include currency in circulation and deposits. Deposits are standardised, non-negotiable contracts generally offered by deposit-taking institutions, allowing the placement and the later withdrawal of a variable amount of money by the creditor. Deposits usually involve a guarantee by the debtor to return the principal amount to the investor.

The distinction between *Loans* and *Currency and deposits* depends on the nature of the borrower. This implies that, on the assets side, money granted by the resident money-holding sector to non-resident banks is to be classified as *Deposits* and money granted by the resident money-holding sector to non-resident non-banks (i.e. institutional units other than banks) is to be classified as *Loans*. On the liabilities side, money taken by resident non-banks, i.e. non-monetary financial institutions (non-MFIs) is always to be classified as *Loans*. Finally, this distinction implies that all transactions involving resident MFIs and non-resident banks are to be classified as *Deposits*.

6.4.3. Loans (F4/AF4)

Loans are financial assets that are (a) created when a creditor lends funds directly to a debtor, and (b) evidenced by documents that are not negotiable. This category includes all loans, including mortgages, financial leases and repo-type operations. All repo-type operations, i.e. repurchase agreements, sell/buy-back operations and securities lending (with exchange of cash as collateral), are treated as collateralised loans, not as outright purchases/sales of securities, and are recorded under *Other investment*, within the resident sector that carries out the operation. This treatment, which is also in line with the accounting practice of banks and other financial corporations, is intended to more accurately reflect the economic rationale behind these financial instruments.

6.4.4. Insurance, pension schemes, and standardised guarantee schemes (F6/AF6)

This includes the following: (a) Non-life insurance technical reserves (F61); (b) Life insurance and annuity entitlements (F62); (c) Pension entitlements, claims of pension funds on pension managers, and entitlements to non pension funds (F63+F64+F65); and (d) Provisions for calls under standardised guarantees (F66).

6.4.5. Trade credit and advances (F81/AF81)

Trade credit and advances are financial claims arising from the direct extension of credit by the suppliers of goods and services to their customers, and advances for work that is in progress or is yet to be undertaken, in the form of prepayment by customers for goods and services not yet provided. Trade credit and advances arise when payment for goods or services is not made at the same time as the change in ownership of a good or provision of a service.

6.4.6. Other accounts receivable/payable (F89/AF89)

This category consists of accounts receivable or payable other than those included in trade credit and advances or other instruments. It comprises financial assets and liabilities created as counterparts to transactions where there is a timing difference between these transactions and the corresponding payments. It includes liabilities for taxes, purchase and sale of securities, securities lending fees, gold loan fees, wages and salaries, dividends, and social contributions that have accrued but have not yet been paid.

6.4.7. Special drawing rights (SDR) allocations (F12/AF12)

The allocation of SDRs to IMF members is shown as a liability incurred by the recipient under SDRs in *Other investment*, with a corresponding entry under SDRs in *Reserve assets*.

6.5. Reserve assets

Reserve assets are those external assets that are readily available to and controlled by monetary authorities for meeting balance of payments financing needs, for intervention in exchange markets to manage the currency exchange rate, and for other related purposes (such as maintaining confidence in the currency and the economy, or serving as a basis for foreign borrowing). Reserve assets must be foreign currency assets, claims vis-à-vis non-residents and assets that actually exist. Potential assets are excluded. Underlying the concept of reserve assets are the notions of 'control' and 'availability for use' by the monetary authorities.

6.5.1. Monetary gold (F11/AF11)

Monetary gold is gold to which the monetary authorities (or others who are subject to the effective control of the monetary authorities) have title and is held as reserve assets. It includes *Gold bullion* and *Unallocated gold accounts* with non-residents that give title to claim the delivery of gold.

6.5.1.1. **Gold bullion** takes the form of coins, ingots, or bars with a purity of at least 995 parts per 1 000, including such gold bullion held in allocated gold accounts.

6.5.1.2. **Unallocated gold accounts** represent a claim against the account operator to deliver gold. For these accounts, the account provider holds title to a reserve base of physical (allocated) gold and issues claims to account holders denominated in gold. Unallocated gold accounts not classified as monetary gold are included as *Currency and deposits* in *Other investment*.

6.5.2. Special drawing rights (F12/AF12)

Special drawing rights (SDR) are international reserve assets created by the IMF and allocated to members to supplement existing official reserves. SDRs are held only by the monetary authorities of IMF members and by a limited number of international financial institutions that are authorised holders.

6.5.3. Reserve position in the IMF

This is the sum of (a) the 'reserve tranche,' that is, the foreign currency (including SDRs) amounts that a member country may draw from the IMF at short notice; and (b) any indebtedness of the IMF (under a loan agreement) in the General Resources Account that is readily available to the member country.

6.5.4. Other reserve assets

These comprise: *Currency and deposits*, *Securities*, *Financial derivatives* and *Other claims*. *Deposits* refer to those available on demand. *Securities* include liquid and marketable equity and debt securities issued by non-residents, including investment funds shares or units. *Financial derivatives* are recorded in reserve assets only if the derivatives pertaining to the management of the reserve assets are integral to the valuation of such assets. *Other claims* include loans to non-resident non-banks, long-term loans to an IMF Trust account and other financial assets not included previously but that meet the reserve assets definition.

COMMISSION REGULATION (EU) No 556/2012

of 26 June 2012

amending Annex III to Regulation (EC) No 396/2005 of the European Parliament and of the Council
as regards maximum residue levels for spinosad in or on raspberries

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

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

Having regard to Regulation (EC) No 396/2005 of the European Parliament and of the Council of 23 February 2005 on maximum residue levels of pesticides in or on food and feed of plant and animal origin and amending Council Directive 91/414/EEC ⁽¹⁾, and in particular Article 18(4) thereof,

Whereas:

(1) For spinosad maximum residue levels (MRLs) are set in Part A of Annex III to Regulation (EC) No 396/2005.

(2) In accordance with Article 53 of Regulation (EC) No 1107/2009 of the European Parliament and of the Council of 21 October 2009 concerning the placing of plant protection products on the market and repealing Council Directives 79/117/EEC and 91/414/EEC ⁽²⁾, France notified on 11 May 2012 to the Commission the temporary authorisation of plant protection products containing the active substance spinosad, due to an unexpected outbreak of *Drosophila suzukii*, a danger that was unforeseeable and could not be contained by any other reasonable means. Consequently, France has also notified to the other Member States, the Commission and The European Food Safety Authority, hereinafter "the Authority", in accordance with Article 18(4) of Regulation (EC) No 396/2005 that it has authorised the placing on the market in its territory of raspberries containing pesticide residues exceeding the relevant MRL. Currently, that MRL is set at 0,3.

(3) France submitted to the Commission an appropriate consumer risk assessment and proposed a temporary MRL on that basis.

(4) The Authority assessed the data provided and issued a statement ⁽³⁾ on the safety of the proposed temporary MRL.

(5) The Authority concluded that the use of spinosad on raspberries, as authorised in France, is not likely to result in a consumer exposure exceeding the toxicological reference value and therefore is not expected to pose a public health concern.

(6) Based on the statement of the Authority and taking into account the factors relevant to the matter under consideration, the appropriate modification to the MRL fulfil the requirements of Article 18(4) of Regulation (EC) No 396/2005.

(7) Regulation (EC) No 396/2005 should therefore be amended accordingly.

(8) Given that the emergency uses of plant protection products containing spinosad are already authorized by France and the resulting urgent need to ensure a high level of consumer protection, it is appropriate to provide for the MRL by applying the procedure referred to in Article 45(5) of Regulation (EC) No 396/2005.

(9) The measures provided for in this Regulation are in accordance with the opinion of the Standing Committee on the Food Chain and Animal Health,

HAS ADOPTED THIS REGULATION:

Article 1

Annex III to Regulation (EC) No 396/2005 is amended in accordance with the Annex to this Regulation.

Article 2

This Regulation shall enter into force on the next day following that of its publication in the *Official Journal of the European Union*⁽¹⁾ OJ L 70, 16.3.2005, p. 1.⁽²⁾ OJ L 309, 24.11.2009, p. 1.⁽³⁾ European Food Safety Authority; Statement on the modification of the existing MRL for spinosad in raspberries. EFSA Journal 2012;10(5):2751 [26 pp.] doi:10.2903/j.efsa.2012.2751 Available online: <http://www.efsa.europa.eu/efsajournal.htm>

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 26 June 2012.

For the Commission

The President

José Manuel BARROSO

ANNEX

In Part A of Annex III to Regulation (EC) No 396/2005, the column for spinosad is replaced by the following:

Pesticide residues and maximum residue levels (mg/kg)

Code number	Groups and examples of individual products to which the MRLs apply (*)	Spinosad: sum of spinosyn A and spinosyn D, expressed as spinosad (F)
(1)	(2)	(3)
0100000	1. FRUIT FRESH OR FROZEN; NUTS	
0110000	(i) Citrus fruit	0,3
0110010	Grapefruit (Shaddocks, pomelos, sweeties, tangelo (except mineola), uglı and other hybrids)	
0110020	Oranges (Bergamot, bitter orange, chinotto and other hybrids)	
0110030	Lemons (Citron, lemon)	
0110040	Limes	
0110050	Mandarins (Clementine, tangerine, mineola and other hybrids)	
0110990	Others	
0120000	(ii) Tree nuts (shelled or unshelled)	
0120010	Almonds	1
0120020	Brazil nuts	0,05
0120030	Cashew nuts	0,05
0120040	Chestnuts	0,05
0120050	Coconuts	0,05
0120060	Hazelnuts (Filbert)	0,05
0120070	Macadamia	0,05
0120080	Pecans	0,05
0120090	Pine nuts	0,05
0120100	Pistachios	0,05
0120110	Walnuts	0,05
0120990	Others	0,05
0130000	(iii) Pome fruit	
0130010	Apples (Crab apple)	1
0130020	Pears (Oriental pear)	1
0130030	Quinces	0,5
0130040	Medlar	0,5
0130050	Loquat	0,5
0130990	Others	0,5
0140000	(iv) Stone fruit	1
0140010	Apricots	
0140020	Cherries (sweet cherries, sour cherries)	

(1)	(2)	(3)
0140030	Peaches (Nectarines and similar hybrids)	
0140040	Plums (Damson, greengage, mirabelle, sloe)	
0140990	Others	
0150000	(v) Berries & small fruit	
0151000	<i>(a) Table and wine grapes</i>	0,5
0151010	Table grapes	
0151020	Wine grapes	
0152000	<i>(b) Strawberries</i>	0,3
0153000	<i>(c) Cane fruit</i>	
0153010	Blackberries	0,3
0153020	Dewberries (Loganberries, boysenberries, and cloudberries)	0,02 (*)
0153030	Raspberries (Wineberries, arctic bramble/raspberry, (<i>Rubus arcticus</i>), nectar raspberries (<i>Rubus arcticus</i> x <i>idaeus</i>))	0,9 (+)
0153990	Others	0,02 (*)
0154000	<i>(d) Other small fruit & berries</i>	
0154010	Blueberries (Bilberries)	0,3
0154020	Cranberries (Cowberries (red bilberries))	0,02 (*)
0154030	Currants (red, black and white)	0,3
0154040	Gooseberries (Including hybrids with other ribes species)	0,3
0154050	Rose hips	0,3
0154060	Mulberries (arbutus berry)	0,02 (*)
0154070	Azarole (mediteranean medlar) (Kiwiberry (<i>Actinidia arguta</i>))	0,3
0154080	Elderberries (Black chokeberry (appleberry), mountain ash, buckthorn (sea allowthorn), hawthorn, service berries, and other treeberries)	0,3
0154990	Others	0,02 (*)
0160000	(vi) Miscellaneous fruit	
0161000	<i>(a) Edible peel</i>	
0161010	Dates	0,02 (*)
0161020	Figs	0,02 (*)
0161030	Table olives	0,02 (*)
0161040	Kumquats (Marumi kumquats, nagami kumquats, limequats (<i>Citrus aurantifolia</i> x <i>Fortunella</i> spp.))	0,02 (*)
0161050	Carambola (Bilimbi)	0,02 (*)
0161060	Persimmon	0,05
0161070	Jambolan (java plum) (Java apple (water apple), pomerac, rose apple, Brazilian cherry Surinam cherry (grumichama <i>Eugenia uniflora</i>),)	0,02 (*)
0161990	Others	0,02 (*)

(1)	(2)	(3)
0162000	(b) <i>Inedible peel, small</i>	
0162010	Kiwi	0,2
0162020	Lychee (Litchi) (Pulasan, rambutan (hairy litchi), mangosteen)	0,02 (*)
0162030	Passion fruit	0,5
0162040	Prickly pear (cactus fruit)	0,02 (*)
0162050	Star apple	0,02 (*)
0162060	American persimmon (Virginia kaki) (Black sapote, white sapote, green sapote, canistel (yellow sapote), and mammy sapote)	0,02 (*)
0162990	Others	0,02 (*)
0163000	(c) <i>Inedible peel, large</i>	
0163010	Avocados	0,02 (*)
0163020	Bananas (Dwarf banana, plantain, apple banana)	2
0163030	Mangoes	0,02 (*)
0163040	Papaya	0,5
0163050	Pomegranate	0,02 (*)
0163060	Cherimoya (Custard apple, sugar apple (sweetsop), llama and other medium sized Annonaceae)	0,02 (*)
0163070	Guava (Red pitaya or dragon fruit (Hylocereus undatus))	0,02 (*)
0163080	Pineapples	0,02 (*)
0163090	Bread fruit (Jackfruit)	0,02 (*)
0163100	Durian	0,02 (*)
0163110	Soursop (guanabana)	0,02 (*)
0163990	Others	0,02 (*)
0200000	2. VEGETABLES FRESH OR FROZEN	
0210000	(i) Root and tuber vegetables	
0211000	(a) <i>Potatoes</i>	0,02 (*)
0212000	(b) <i>Tropical root and tuber vegetables</i>	0,02 (*)
0212010	Cassava (Dasheen, eddoe (Japanese taro), tannia)	
0212020	Sweet potatoes	
0212030	Yams (Potato bean (yam bean), Mexican yam bean)	
0212040	Arrowroot	
0212990	Others	
0213000	(c) <i>Other root and tuber vegetables except sugar beet</i>	
0213010	Beetroot	0,02 (*)
0213020	Carrots	0,02 (*)
0213030	Celeriac	0,02 (*)
0213040	Horseradish (Angelica roots, lovage roots, gentiana roots,)	0,02 (*)
0213050	Jerusalem artichokes	0,02 (*)
0213060	Parsnips	0,02 (*)

(1)	(2)	(3)
0213070	Parsley root	0,02 (*)
0213080	Radishes (Black radish, Japanese radish, small radish and similar varieties, tiger nut (<i>Cyperus esculentus</i>))	0,3
0213090	Salsify (<i>Scorzonera</i> , Spanish salsify (Spanish oysterplant))	0,02 (*)
0213100	Swedes	0,02 (*)
0213110	Turnips	0,02 (*)
0213990	Others	0,02 (*)
0220000	(ii) Bulb vegetables	
0220010	Garlic	0,1
0220020	Onions (Silverskin onions)	0,2
0220030	Shallots	0,1
0220040	Spring onions (Welsh onion and similar varieties)	0,2
0220990	Others	0,1
0230000	(iii) Fruiting vegetables	
0231000	(a) Solanacea	
0231010	Tomatoes (Cherry tomatoes, tree tomato, <i>Physalis</i> , gojiberry, wolfberry (<i>Lycium barbarum</i> and <i>L. chinense</i>))	1
0231020	Peppers (Chilli peppers)	2
0231030	Aubergines (egg plants) (Pepino)	1
0231040	Okra, lady's fingers	1
0231990	Others	1
0232000	(b) Cucurbits - edible peel	
0232010	Cucumbers	1
0232020	Gherkins	0,2
0232030	Courgettes (Summer squash, marrow (<i>patisson</i>))	0,2
0232990	Others	0,2
0233000	(c) Cucurbits-inedible peel	1
0233010	Melons (Kiwano)	
0233020	Pumpkins (Winter squash)	
0233030	Watermelons	
0233990	Others	
0234000	(d) Sweet corn	0,02 (*)
0239000	(e) Other fruiting vegetables	0,02 (*)
0240000	(iv) Brassica vegetables	2
0241000	(a) Flowering brassica	
0241010	Broccoli (Calabrese, Chinese broccoli, broccoli raab)	
0241020	Cauliflower	
0241990	Others	

(1)	(2)	(3)
0242000	(b) <i>Head brassica</i>	
0242010	Brussels sprouts	
0242020	Head cabbage (Pointed head cabbage, red cabbage, savoy cabbage, white cabbage)	
0242990	Others	
0243000	(c) <i>Leafy brassica</i>	
0243010	Chinese cabbage (Indian (Chinese) mustard, pak choi, Chinese flat cabbage (tai goo choi), choi sum, peking cabbage (pe-tsai))	
0243020	Kale (Borecole (curly kale), collards, Portuguese Kale, Portuguese cabbage, cow cabbage)	
0243990	Others	
0244000	(d) <i>Kohlrabi</i>	
0250000	(v) Leaf vegetables & fresh herbs	
0251000	(a) <i>Lettuce and other salad plants including Brassicacea</i>	10
0251010	Lamb's lettuce (Italian cornsalad)	
0251020	Lettuce (Head lettuce, lollo rosso (cutting lettuce), iceberg lettuce, romaine (cos) lettuce)	
0251030	Scarole (broad-leaf endive) (Wild chicory, red-leaved chicory, radicchio, curld leave endive, sugar loaf)	
0251040	Cress	
0251050	Land cress	
0251060	Rocket, Rucola (Wild rocket)	
0251070	Red mustard	
0251080	Leaves and sprouts of Brassica spp (Mizuna, leaves of peas and radish and other babyleaf brassica crops (crops harvested up to 8 true leaf stage))	
0251990	Others	
0252000	(b) <i>Spinach & similar (leaves)</i>	10
0252010	Spinach (New Zealand spinach, amaranthus spinach)	
0252020	Purslane (Winter purslane (miner's lettuce), garden purslane, common purslane, sorrel, glassworth, Agretti (Salsola soda))	
0252030	Beet leaves (chard) (Leaves of beetroot)	
0252990	Others	
0253000	(c) <i>Vine leaves (grape leaves)</i>	10
0254000	(d) <i>Water cress</i>	10
0255000	(e) <i>Witloof</i>	10
0256000	(f) <i>Herbs</i>	
0256010	Chervil	10
0256020	Chives	10
0256030	Celery leaves (Fennel leaves, Coriander leaves, dill leaves, Caraway leaves, lovage, angelica, sweet cisely and other Apiacea leaves)	10
0256040	Parsley	60
0256050	Sage (Winter savory, summer savory,)	10
0256060	Rosemary	10

(1)	(2)	(3)
0256070	Thyme (Marjoram, oregano)	10
0256080	Basil (Balm leaves, mint, peppermint)	10
0256090	Bay leaves (laurel)	10
0256100	Tarragon (Hyssop)	10
0256990	Others (Edible flowers)	10
0260000	(vi) Legume vegetables (fresh)	
0260010	Beans (with pods) (Green bean (french beans, snap beans), scarlet runner bean, slicing bean, yardlong beans)	0,5
0260020	Beans (without pods) (Broad beans, Flageolets, jack bean, lima bean, cowpea)	0,3
0260030	Peas (with pods) (Mangetout (sugar peas, snow peas))	0,5
0260040	Peas (without pods) (Garden pea, green pea, chickpea)	0,3
0260050	Lentils	0,3
0260990	Others	0,3
0270000	(vii) Stem vegetables (fresh)	
0270010	Asparagus	0,2
0270020	Cardoons	0,2
0270030	Celery	2
0270040	Fennel	0,2
0270050	Globe artichokes	0,2
0270060	Leek	0,5
0270070	Rhubarb	0,2
0270080	Bamboo shoots	0,2
0270090	Palm hearts	0,2
0270990	Others	0,2
0280000	(viii) Fungi	0,02 (*)
0280010	Cultivated (Common mushroom, Oyster mushroom, Shi-take)	
0280020	Wild (Chanterelle, Truffle, Morel, Cep)	
0280990	Others	
0290000	(ix) Sea weeds	0,02 (*)
0300000	3. PULSES, DRY	0,02 (*)
0300010	Beans (Broad beans, navy beans, flageolets, jack beans, lima beans, field beans, cowpeas)	
0300020	Lentils	
0300030	Peas (Chickpeas, field peas, chickling vetch)	
0300040	Lupins	
0300990	Others	
0400000	4. OILSEEDS AND OILFRUITS	0,02 (*)
0401000	(i) Oilseeds	
0401010	Linseed	
0401020	Peanuts	

(1)	(2)	(3)
0401030	Poppy seed	
0401040	Sesame seed	
0401050	Sunflower seed	
0401060	Rape seed (Bird rapeseed, turnip rape)	
0401070	Soya bean	
0401080	Mustard seed	
0401090	Cotton seed	
0401100	Pumpkin seeds (Other seeds of cucurbitacea)	
0401110	Safflower	
0401120	Borage	
0401130	Gold of pleasure	
0401140	Hempseed	
0401150	Castor bean	
0401990	Others	
0402000	(ii) Oilfruits	
0402010	Olives for oil production	
0402020	Palm nuts (palmoil kernels)	
0402030	Palmfruit	
0402040	Kapok	
0402990	Others	
0500000	5. CEREALS	1
0500010	Barley	
0500020	Buckwheat (Amaranthus, quinoa)	
0500030	Maize	
0500040	Millet (Foxtail millet, teff)	
0500050	Oats	
0500060	Rice	
0500070	Rye	
0500080	Sorghum	
0500090	Wheat (Spelt, triticale)	
0500990	Others	
0600000	6. TEA, COFFEE, HERBAL INFUSIONS AND COCOA	
0610000	(i) Tea (dried leaves and stalks, fermented or otherwise of Camellia sinensis)	0,05 (*)
0620000	(ii) Coffee beans	0,02 (*)
0630000	(iii) Herbal infusions (dried)	0,05 (*)
0631000	(a) Flowers	
0631010	Camomille flowers	
0631020	Hybiscus flowers	

(1)	(2)	(3)
0631030	Rose petals	
0631040	Jasmine flowers (Elderflowers (<i>Sambucus nigra</i>))	
0631050	Lime (linden)	
0631990	Others	
0632000	(b) <i>Leaves</i>	
0632010	Strawberry leaves	
0632020	Rooibos leaves (<i>Ginkgo</i> leaves)	
0632030	Maté	
0632990	Others	
0633000	(c) <i>Roots</i>	
0633010	Valerian root	
0633020	Ginseng root	
0633990	Others	
0639000	(d) <i>Other herbal infusions</i>	
0640000	(iv) Cocoa (fermented beans)	0,02 (*)
0650000	(v) Carob (st johns bread)	0,02 (*)
0700000	7. HOPS (dried), including hop pellets and unconcentrated powder	22
0800000	8. SPICES	
0810000	(i) Seeds	0,02 (*)
0810010	Anise	
0810020	Black caraway	
0810030	Celery seed (<i>Lovage</i> seed)	
0810040	Coriander seed	
0810050	Cumin seed	
0810060	Dill seed	
0810070	Fennel seed	
0810080	Fenugreek	
0810090	Nutmeg	
0810990	Others	
0820000	(ii) Fruits and berries	0,02 (*)
0820010	Allspice	
0820020	Anise pepper (<i>Japan</i> pepper)	
0820030	Caraway	
0820040	Cardamom	
0820050	Juniper berries	
0820060	Pepper, black and white (<i>Long</i> pepper, <i>pink</i> pepper)	
0820070	Vanilla pods	
0820080	Tamarind	
0820990	Others	

(1)	(2)	(3)
0830000	(iii) Bark	0,02 (*)
0830010	Cinnamon (Cassia)	
0830990	Others	
0840000	(iv) Roots or rhizome	0,02 (*)
0840010	Liquorice	
0840020	Ginger	
0840030	Turmeric (Curcuma)	
0840040	Horseradish	
0840990	Others	
0850000	(v) Buds	
0850010	Cloves	0,02 (*)
0850020	Capers	0,4
0850990	Others	0,02 (*)
0860000	(vi) Flower stigma	0,02 (*)
0860010	Saffron	
0860990	Others	
0870000	(vii) Aril	0,02 (*)
0870010	Mace	
0870990	Others	
0900000	9. SUGAR PLANTS	0,05
0900010	Sugar beet (root)	
0900020	Sugar cane	
0900030	Chicory roots	
0900990	Others	
1000000	10. PRODUCTS OF ANIMAL ORIGIN-TERRESTRIAL ANIMALS	
1010000	(i) Meat, preparations of meat, offals, blood, animal fats fresh chilled or frozen, salted, in brine, dried or smoked or processed as flours or meals other processed products such as sausages and food preparations based on these	
1011000	(a) <i>Swine</i>	
1011010	Meat	0,05
1011020	Fat free of lean meat	1
1011030	Liver	0,5
1011040	Kidney	0,3
1011050	Edible offal	0,5
1011990	Others	

(1)	(2)	(3)
1012000	(b) <i>Bovine</i>	
1012010	Meat	0,3
1012020	Fat	3
1012030	Liver	2
1012040	Kidney	1
1012050	Edible offal	0,5
1012990	Others	
1013000	(c) <i>Sheep</i>	
1013010	Meat	0,05
1013020	Fat	2
1013030	Liver	0,5
1013040	Kidney	0,5
1013050	Edible offal	0,5
1013990	Others	
1014000	(d) <i>Goat</i>	
1014010	Meat	0,05
1014020	Fat	2
1014030	Liver	0,5
1014040	Kidney	0,5
1014050	Edible offal	0,5
1014990	Others	
1015000	(e) <i>Horses, asses, mules or hinnies</i>	
1015010	Meat	0,05
1015020	Fat	2
1015030	Liver	0,5
1015040	Kidney	0,5
1015050	Edible offal	0,5
1015990	Others	
1016000	(f) <i>Poultry -chicken, geese, duck, turkey and Guinea fowl-, ostrich, pigeon</i>	
1016010	Meat	0,2
1016020	Fat	1
1016030	Liver	0,2
1016040	Kidney	0,2
1016050	Edible offal	0,2
1016990	Others	
1017000	(g) <i>Other farm animals (Rabbit, Kangaroo)</i>	0,02 (*)
1017010	Meat	
1017020	Fat	
1017030	Liver	

(1)	(2)	(3)
1017040	Kidney	
1017050	Edible offal	
1017990	Others	
1020000	(ii) Milk and cream, not concentrated, nor containing added sugar or sweetening matter, butter and other fats derived from milk, cheese and curd	0,5
1020010	Cattle	
1020020	Sheep	
1020030	Goat	
1020040	Horse	
1020990	Others	
1030000	(iii) Birds' eggs, fresh preserved or cooked Shelled eggs and egg yolks fresh, dried, cooked by steaming or boiling in water, moulded, frozen or otherwise preserved whether or not containing added sugar or sweetening matter	0,2
1030010	Chicken	
1030020	Duck	
1030030	Goose	
1030040	Quail	
1030990	Others	
1040000	(iv) Honey (Royal jelly, pollen)	0,01 (*)
1050000	(v) Amphibians and reptiles (Frog legs, crocodiles)	0,01 (*)
1060000	(vi) Snails	0,01 (*)
1070000	(vii) Other terrestrial animal products	0,01 (*)

(*) For the complete list of products of plant and animal origin to which MRLs apply, reference should be made to Annex I.

(*) Indicates lower limit of analytical determination

(F) = Fat soluble

Spinosad: sum of spinosyn A and spinosyn D, expressed as spinosad (F)

(+) MRL applicable until 31 December 2014, after that date 0,3 will be applicable unless modified by a Regulation.

0153030 Raspberries (Wineberries, arctic bramble/raspberry, (*Rubus arcticus*), nectar raspberries (*Rubus arcticus* x *idaeus*)'

COMMISSION IMPLEMENTING REGULATION (EU) No 557/2012**of 26 June 2012****establishing the standard import values for determining the entry price of certain fruit and vegetables**

THE EUROPEAN COMMISSION,

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

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾,

Having regard to Commission Implementing Regulation (EU) No 543/2011 of 7 June 2011 laying down detailed rules for the application of Council Regulation (EC) No 1234/2007 in respect of the fruit and vegetables and processed fruit and vegetables sectors ⁽²⁾, and in particular Article 136(1) thereof,

Whereas:

- (1) Implementing Regulation (EU) No 543/2011 lays down, pursuant to the outcome of the Uruguay Round multi-lateral trade negotiations, the criteria whereby the

Commission fixes the standard values for imports from third countries, in respect of the products and periods stipulated in Annex XVI, Part A thereto.

- (2) The standard import value is calculated each working day, in accordance with Article 136(1) of Implementing Regulation (EU) No 543/2011, taking into account variable daily data. Therefore this Regulation should enter into force on the day of its publication in the *Official Journal of the European Union*,

HAS ADOPTED THIS REGULATION:

Article 1

The standard import values referred to in Article 136 of Implementing Regulation (EU) No 543/2011 are fixed in the Annex to this Regulation.

Article 2

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 26 June 2012.

*For the Commission,
On behalf of the President,
José Manuel SILVA RODRÍGUEZ
Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 157, 15.6.2011, p. 1.

ANNEX

Standard import values for determining the entry price of certain fruit and vegetables

(EUR/100 kg)

CN code	Third country code ⁽¹⁾	Standard import value
0702 00 00	TR	62,0
	ZZ	62,0
0707 00 05	MK	18,0
	TR	95,4
	ZZ	56,7
0709 93 10	TR	103,0
	ZZ	103,0
0805 50 10	AR	74,0
	UY	81,1
	ZA	95,6
	ZZ	83,6
0808 10 80	AR	138,3
	BR	90,1
	CH	68,9
	CL	103,3
	NZ	128,9
	US	121,2
	UY	57,1
	ZA	108,4
	ZZ	102,0
	0809 10 00	TR
ZZ		199,1
0809 29 00	TR	375,9
	ZZ	375,9

⁽¹⁾ Nomenclature of countries laid down by Commission Regulation (EC) No 1833/2006 (OJ L 354, 14.12.2006, p. 19). Code 'ZZ' stands for 'of other origin'.

DECISIONS

COMMISSION DECISION

of 13 July 2011

on the State aid No SA.26117 — C 2/10 (ex NN 62/09) implemented by Greece in favour of Aluminium of Greece SA

(notified under document C(2011) 4916)

(Only the Greek text is authentic)

(Text with EEA relevance)

(2012/339/EU)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union, and in particular the first subparagraph of Article 108(2) thereof,

Having regard to the Agreement on the European Economic Area, and in particular Article 62(1)(a) thereof,

Having regard to the decision by which the Commission decided to initiate the procedure laid down in Article 108(2) of the Treaty on the Functioning of the European Union⁽¹⁾,

Having called on interested parties to submit their comments pursuant to the provisions cited above, and having regard to their comments,

Whereas:

I. PROCEDURE

- (1) In July 2008 the Commission received two complaints alleging aid in favour of Aluminium of Greece and its successor company Aluminium SA, 100 % successor of Aluminium of Greece in the aluminium production since July 2007 (hereinafter referred to jointly as AoG). The complaints concerned two alleged State aid measures; a preferential electricity tariff and the construction of a gas pipeline linking AoG to the main grid.
- (2) By letter dated 27 January 2010 the Commission informed Greece that it had decided to initiate the procedure laid down in Article 108(2) of the Treaty on the Functioning of the European Union ('TFEU') in respect of the measures.
- (3) Greece submitted its comments to the Commission's opening decision on 31 March 2010.

(4) The Commission decision to initiate the procedure was published in the *Official Journal of the European Union* ⁽²⁾. The Commission invited interested parties to submit their comments on the measures.

(5) The Commission received comments from two interested parties: from AoG on 12 May 2010 and 4 May 2011 and from Public Power Corporation (hereinafter: PPC), the State owned company which applied one of the alleged measures (privileged electricity tariff), on 17 May 2010. The comments were transmitted to Greece which was given the opportunity to react; its comments were received on 16 July 2010, 6 August 2010 and 16 May 2011.

(6) The Commission requested additional information from the Greek authorities on 1 December 2010, to which Greece replied by letter of 11 February 2011.

II. DETAILED DESCRIPTION OF THE ALLEGED AID

II(a) THE BENEFICIARY

- (7) AoG is a large company, located in the region of Viotia, Greece. It is active in the production of aluminium as raw material. In July 2007, AoG was split into two newly created companies, after a division of sectors: (a) Aluminium SA and (b) Endessa Hellas SA. Aluminium took over the aluminium production and Endessa Hellas took over the electricity production (AoG had acquired permits for electricity production a few years earlier). Therefore, Aluminium is the 100 % successor of AoG in the aluminium production. AoG also owns three electricity production units, located next to its aluminium plant. In 2009 it had a turnover of EUR 427,3 million (with EBT of EUR 34,4 million) and 960 employees. In 2006 (year before the aid measures under scrutiny) it had a turnover of EUR 470,9 million (23 % increase since 2005), with EBT of EUR 102,5 million (39 % increase since 2005), and 1 047 employees. It belongs to the private business group 'Mitolineos S.A.' since 2005.

⁽¹⁾ OJ C 96, 16.4.2010, p. 7.

⁽²⁾ See footnote 1.

II(b) MEASURE 1: PREFERENTIAL ELECTRICITY TARIFF

- (8) AoG was established in 1960, with certain privileges granted by the Greek State, including electricity supply at reduced price. Under the terms of the statutes laying down the privileges, the supply of electricity at reduced rate was due to expire in March 2006, provided that PPC gave AoG due notice thereof two years in advance. On 26 February 2004 (i.e. more than two years before the privilege's expiry), PPC duly gave AoG such notice, following which PPC stopped applying the preferential rate at the end of March 2006.
- (9) Consequently, from March 2006 until January 2007, AoG paid the standard electricity tariff applicable to large industrial consumers.
- (10) However, AoG challenged the termination of the preferential rate in court and in January 2007, a first instance court ordered as an interim measure that the preferential rate be resumed pending a judgement on the substance. This interim decision was in turn appealed by PPC and overturned in March 2008 (a judgment on the substance is still pending).
- (11) The practical consequence of the court decisions was that the preferential rate was again applied to AoG from January 2007 to March 2008. In this period, according to data provided by the Greek authorities, AoG paid EUR 17,4 million less than it would have paid under the 'standard' tariff for large industrial consumers.

II(c) MEASURE 2: EXTENSION OF THE GAS GRID TO AoG

- (12) The national gas transmission system in Greece can be extended at the request of a (potential) customer provided that the following conditions are met:
- a favourable opinion is granted by the Regulatory Authority for Energy (hereinafter 'RAE'), the Greek energy regulator,
 - the grid operator is satisfied that it will be able, in time, to recoup the cost of the extension through the tariff revenues from the grid.
- (13) In the case of AoG, the national grid was extended by the building of a 29,5 km pipeline that would allow to connect AoG following the favourable opinion of RAE (15 April 2005) and the approval by the transmission system operator (13 June 2005) ⁽³⁾. The operations of the gas pipeline started on 16 May 2008.

⁽³⁾ At that time, the transmission system operator was the 'Public Gas Corporation' (hereinafter PGC), a 65 % State owned and controlled company. The national gas transmission system (including the connection to AoG) was later transferred to the 'National Gas System Operator' (hereinafter NGSO), established on 30 March 2007 as a 100 % subsidiary of PGC.

- (14) The total construction cost of the extension was EUR 12,64 million. Of that, EUR 9,04 million were paid by the National Gas System Operator, i.e. the owner of the national gas transmission system (hereafter: 'NGSO'), EUR 3,3 million were paid by AoG and EUR 3,6 million were financed through the Community Support Framework 2000-2006 ⁽⁴⁾.

III. GROUNDS FOR INITIATING THE FORMAL INVESTIGATION PROCEDURE

- (15) In the opening decision of 27 January 2010, the Commission questioned whether the privileged electricity tariff charged to AoG by PPC after March 2006 was at the same level as for all large industrial consumers. Reason for the Commission's doubts was that the privileged tariff was set to expire in March 2006, under the terms of AoG's establishment statutes laying down the privileges. Reference was made to the fact that PPC had duly tried to terminate the privilege, however the latter was extended by a court's decision.
- (16) As regards the measure of the extension of the national gas transmission system to AoG, in the opening decision of 27 January 2010, the Commission questioned why the construction cost of the pipeline had mainly been borne by the State and not by AoG. Those doubts were raised in the absence of information from Greece, despite the Commission's repeated requests, which was also the reason why the opening decision included an information injunction to Greece.

IV. COMMENTS FROM GREECE AND INTERESTED PARTIES

IV(a) COMMENTS FROM GREECE AND THE BENEFICIARY

Measure 1: Preferential electricity tariff

- (17) Greece acknowledges that for the period between the two court decisions (January 2007-March 2008), AoG paid EUR 131,4 million, under the preferential tariff, instead of EUR 148,8 million, which would be the charge under the 'standard' tariff for large industrial consumers.
- (18) However, Greece argues that the privileged pricing to AoG, even if it was considered as aid, would be existing aid.
- (19) In this respect, AoG argues that the national court decision of January 2007 did not entail any substantial amendment to the original agreement and that the court merely decided to 'suspend' the notice to end the preferential rate and to postpone the court ruling on the merits of the dispute between AoG and PPC.

⁽⁴⁾ In particular the Operational Programme 'Competitiveness', Axis 7 'Energy and sustainable development', Measure 7.1 'Penetration of natural gas to domestic and tertiary sector, to industrial consumers and the transport sector'.

Measure 2: Extension of the gas grid to AoG

- (20) Greece denies that AoG received a selective advantage through the subsidisation of the construction cost of its gas pipeline. In particular, Greece argues that national rules on the basis of which the extension of the grid was decided are applicable on equal terms to all gas end-users, therefore AoG was not given any selective advantage.
- (21) Furthermore, Greece argues that the pipeline in question is not dedicated to AoG but also open to other industrial and household end-users in the area. It is part of the national gas transmission system capacity and property of the NGSO. Moreover, its capacity exceeds the annual consumption of AoG (1,7 billion Nm³/year comparing to 0,7 billion Nm³/year).
- (22) AoG has argued that its yearly contractual gas consumption equals to 13,5 % of the total national consumption and that its yearly actual gas consumption equals to 10,5 % of the total national consumption. AoG also states that the investment brings to the grid operator annual tariff revenue of EUR 11,6 million, which makes the investment very interesting and profitable for the grid operator. These figures have been confirmed by the Greek authorities.

IV(b) COMMENTS FROM PPC

- (23) PPC supports the Commission's investigation on the electricity tariff measure. PPC confirms that the advantage to AoG would be EUR 17,4 million.

V. ASSESSMENT OF THE AID

- (24) On the basis of the above facts and also of the arguments of Greece and other third parties, the Commission will assess the measures in question in this section. First, the Commission will assess the presence of aid in the measures under scrutiny, in order to conclude if there is aid or not (sub-section V(a)). Secondly, where a measure indeed involves aid, the Commission will assess its compatibility with the internal market (sub-section V(b)).

V(a) PRESENCE OF AID IN THE MEANING OF ARTICLE 107(1) TFEU

- (25) Article 107(1) TFEU states that 'Save as otherwise provided in the Treaties, any aid granted by Member State or through State resources in any form whatsoever which distorts or threatens to distort competition by favouring certain undertakings or the production of certain goods shall, in so far as it affects trade between Member States, be incompatible with the internal market'.

- (26) In the light of this provision, the Commission will assess hereunder whether the contested measures in favour of AoG constitute State aid.

Measure 1: Preferential electricity tariff(a) *Advantage*

- (27) The Commission observes that the tariff paid by AoG is lower than the standard tariff paid by other large industrial consumers. The Commission considers that a market economy vendor would not accept to charge a monthly reduced tariff without any specific justification. In this regard, Greece did not submit any convincing arguments permitting to conclude that this preferential tariff was a market tariff although the Commission formally raised this issue in its correspondence. To the contrary, two significant factors indicate that the tariff paid by AoG cannot be considered as a price fixed by the market forces:

- (a) The first indication refers to PPC's behaviour. Indeed, as soon as it could free itself from the legal constraint imposed by the 1960 statutes laying down the privileges for AoG, PPC took the decision to move immediately away from the preferential tariff and started charging the standard rate for large industrial customers. This is demonstrated by PPC's renouncement notified to AoG in February 2004 (see paragraph 8 above). The Commission considers this to constitute a good indication that the tariff set by the 1960 statutes doesn't reflect market price for PPC;

- (b) The second indication derives from a previous Commission decision. On 16 October 2002, the Commission approved a subsidy of maximum EUR 178 million, to be granted by Greece to PPC (case N133/01 ⁽⁵⁾). The subsidy aimed at allowing PPC to be compensated for stranded costs it had to bear in the context of the 1960 privileged tariff in favour of AoG, until its expiry in March 2006. The subsidy was approved as no aid to PPC, because it was merely a compensation for a disadvantage that it had to bear. The decision also included a remark that if the subsidy was to be considered as aid, it would be aid in favour of AoG and not in favour of PPC. In conclusion, this decision acknowledges that PPC had to bear a privileged tariff in favour of AoG that it would not have had to bear under normal market conditions. Thus, the Commission considers that the advantage for AoG consists of the difference between the standard tariff for large industrial consumers (that AoG would have paid in the absence of the special 'privileged' tariff) and the tariff paid by AoG between January 2007 and March 2008.

⁽⁵⁾ OJ C 9, 15.1.2003, p. 6.

(b) *State resources*

(28) The lower pricing resulted in reduced revenue for PPC. PPC SA is a company controlled by the State. The Greek State has a 51 % shareholding and the Greek Ministry of Environment, Energy and Climate Change is supervising the company (Ministry of Finance until 2009). The Greek State can appoint the majority of the members of the Board and it is directly represented in the General Assembly by the Greek Minister of Environment, Energy and Climate Change (Minister of Finance until 2009). Therefore, State resources are involved. In addition, the Commission notes that the prolongation decision is imputable to the Greek State, as it was adopted by a Greek court, which constitutes a body of the State.

(29) Thus, the State resources criterion is fulfilled.

(c) *Selectivity*

(30) The privileged tariff was applied only to AoG, therefore the latter benefited selectively from the measure. Thus, the Commission considers that the measure is selective.

(d) *Distortion of competition and affectation of trade between Member States*

(31) AoG is active in sectors whose products are widely traded among Member States. In particular, there is aluminium production in 9 Member States, apart from Greece, i.e. in France, Germany, Italy, Netherlands, Poland, Romania, Spain, Sweden and United Kingdom⁽⁶⁾. As regards the production of electricity, it exists in all Member States as a liberalised economic activity. When State aid strengthens the position of an undertaking compared with other undertakings competing in trade between Member States, those other undertakings must be regarded as affected by that aid. Thus, the criterion of distortion of competition and affectation of trade between Member States is indeed fulfilled.

(32) Neither Greece nor the beneficiary has contested this point.

(e) *Conclusion on the existence of aid in measure 1*

(33) On the basis of the above, the Commission concludes that the preferential electricity tariff to AoG constitutes State aid in favour of the latter within the meaning of Article 107(1) TFEU. The amount of aid equals EUR 17,4 million, which is the difference between (a) the revenues of PPC from the standard tariff that should have been applied in period January 2007- March 2008, i.e. EUR 148,8 million, and (b) the revenues of PPC from the tariff that was actually applied in the same period, i.e. EUR 131,4 million.

(f) *Measure 1 is unlawful aid*

(34) AoG argues that the first court decision of January 2007 did not involve a substantial amendment to the original privilege agreement (see paragraph 16 above). Therefore, according to AoG, the decision did not grant new aid to AoG and the measure of privileged electricity pricing remained as existing aid.

(35) The Commission cannot accept AoG's argument. The original terms of the preferential rate, which constituted existing aid, provided that the aid would end in March 2006 on condition that PPC gives due notice. Once this was done, the existing aid ceased, as it was due to do under the terms of the original grant of the privileged rate. Any granting of a reduced electricity rate which meets the definition of State aid (as is the case here) is thus new aid, irrespective of the fact that its terms may be similar to the earlier existing aid. The case-law of the Court of justice clearly spells out that the extension of an existing aid constitutes a new aid and must be notified⁽⁷⁾. A fortiori, this is also the case when a terminated existing aid is reactivated several months later.

(36) As this new aid has not been notified to the Commission pursuant to Article 108 TFEU, it is unlawful.

Measure 2: Extension of the gas grid to AoG(a) *Advantage*

(37) The investigation has shown that the decision to extend the grid has led to a considerable increase of tariff revenues for NGSO. Indeed, customers like AoG have to pay tariff to NGSO for their use of the network. The Commission has found that the measure, i.e. the construction of the pipeline, was economically rational for the grid operator and consequently did not entail any advantage to AoG. Indeed, a private grid operator would have carried out the same investment.

(38) The Commission notes, according to the submissions of the Greek authorities, that the investment in question brings NGSO an annual revenue in tariffs of EUR 11,6 million. The Commission has compared this amount to the investment cost (one-off investment) and the operating costs (on a yearly basis) of the pipeline, in order to verify if the investment is in conformity with the Market Economy Investor Principle, i.e. if it generates an adequate return to the investor.

⁽⁶⁾ Source: European Aluminium Association, 'Aluminium use in Europe, country profiles, 2005-2008', <http://www.eaa.net>.

⁽⁷⁾ Case 70/72, *Commission v Germany* [1973] ECR 813, paragraph 14 and judgment in Case C-197/99 P, *Belgium v Commission* [2003] ECR I-8461, paragraph 109.

(39) According to the submissions of the Greek authorities, the investment cost of the AoG pipeline was EUR 12,64 million in total (9,04 million paid by NGSO and 3,6 financed by Community support as described under point 14 above). In addition to the one-off investment cost, the annual operating expenses are evaluated to EUR 0,933 million. Therefore, it is clear that the annual revenue of EUR 11,6 million provides NGSO with a very high return. The pay-back period of the investment (including the part financed by Community support) is lower than 15 months. The return on investment (IRR – Internal Rate of Return) assuming, hypothetically, a 20-year exploitation period for the gas connection, is 84 %. In view of its high level, the Commission is satisfied that the return would have been sufficient to motivate a private investor to make the same investment⁽⁸⁾. Thus, the Commission considers that the State decision to extent the gas grid did not grant AoG an advantage that it would not have been able to obtain on market terms.

(40) Thus, the advantage criterion is not fulfilled. There is consequently no need to further assess the other criteria that need to be fulfilled for a measure to constitute State aid under Article 107(1) TFEU.

(b) Conclusion on the existence of aid in measure 2

(41) On the basis of the above, the Commission concludes that the extension of the gas grid does not constitute State aid in favour of AoG within the meaning of Article 107(1) TFEU.

V(b) COMPATIBILITY OF THE AID WITH THE INTERNAL MARKET

General

(42) Inasmuch as measure 1 constitutes State aid within the meaning of Article 107(1) TFEU, its compatibility must be assessed in the light of the exceptions laid down in paragraphs 2 and 3 of that Article.

(43) Article 107(2) and 107(3) TFEU provide for exemptions to the general rule that State aid is incompatible with the internal market as stated in Article 107(1).

Exemptions under Article 107(2) TFEU

(44) The exemptions in Article 107(2) TFEU do not apply in the present case because this measure does not have a social character, has not been awarded to individual consumers, is not designed to make good damage caused by natural disasters or exceptional occurrences and has not been awarded to the economy of certain areas of the Federal Republic of Germany affected by the division of that country.

⁽⁸⁾ For an indication of returns in the gas transmission sector, see decision of the Commission N 594/09 – Aid to Gaz-System S.A. for gas transmissions networks in Poland, in particular point 17: 'The return on capital applicable to Gaz-System as of 1 June 2009 amounts to 10,8 %'.

Exemptions under Article 107(3) TFEU

(45) Further exemptions are laid out in Article 107(3) TFEU. The exceptions laid down in Article 107(3)(b), (d) and (e) are clearly not applicable and have not been invoked by the Greek authorities. In the following, the Commission will assess the potential compatibility of measure 1 under Article 107(3)(a) and (c).

(46) Article 107(3)(a) states that 'aid to promote the economic development of areas where the standard of living is abnormally low or where there is serious under-employment' may be declared compatible with the internal market. AoG is located in an assisted area under Article 107(3)(a) TFEU, therefore it could potentially be eligible for regional aid.

(47) The Guidelines on national regional aid applicable at the time of application of the preferential tariff, i.e. in January 2007 ('the 2006 Regional aid guidelines'⁽⁹⁾) set out the conditions for the approval of regional investment aid.

(48) The 2006 Regional aid guidelines define operating aid as aid aimed at reducing a firm's current expenses. In accordance with the Guidelines, operating aid may be granted in regions eligible under the derogation in Article 107(3)(a) provided that (i) it is justified in terms of its contribution to regional development and its nature and (ii) its level is proportional to the handicaps it seeks to alleviate, and it is for the Member State to demonstrate the existence and importance of any handicaps (paragraph 76).

(49) The Commission notes that current expenses are non-capital but usually recurrent expenditures necessary for the operation of a business. In this sense, the preferential electricity tariff applied to AoG reduced its current expenses. Thus, it constitutes operating aid, which was not allowed by the 2006 Regional aid guidelines. The Greek authorities did not produce any evidence to demonstrate that the reduction of the electricity tariff was justified in terms of its contribution to regional development, or its nature, nor have they shown that it was proportionate to any handicaps that it would have sought to alleviate. Also, the Greek authorities did not provide any kind of measurement or calculation of the handicaps of the region and of the level of the aid, in order to demonstrate that the latter is proportional to the former.

(50) On the basis of the above, the Commission concludes that the aid can not be declared compatible on the basis of the 2006 Regional aid guidelines.

⁽⁹⁾ OJ C 54, 4.3.2006, p. 13.

- (51) As regards compatibility under the general block exemption Regulation, declaring certain categories of aid compatible with the common market in application of Articles 107 and 108 TFEU ⁽¹⁰⁾, the Commission considers that on the basis of the financial figures submitted by the Greek authorities, AoG is a large enterprise, as demonstrated in paragraph (7) above. According to the general block exemption Regulation, Article 1(5), ad hoc aid to large companies is excluded from the scope of its application.
- (52) Also according to the general block exemption Regulation, Article 8(3), in case that any aid covered by it is granted to a large enterprise, the Member State should confirm the material incentive effect of the aid, on the basis of a document that analyses the viability of the aided project or activity, with and without aid. The Commission has not been provided with such evidence.
- (53) In conclusion, the aid granted to AoG is not compatible under the general block exemption Regulation.
- (54) Article 107(3)(c) TFEU states that 'aid to facilitate the development of certain economic activities or of certain economic areas, where such aid does not adversely affect trading conditions to an extent contrary to the common interest' may be declared compatible with the internal market.
- (55) The Commission considers that the derogation under Article 107(3)(c) does not apply in the case at hand. Indeed, regarding the development of certain economic areas, AoG is located in an assisted area under Article 107(3)(a) and not under 107(3)(c) ⁽¹¹⁾. Regarding the development of certain economic activities, the Commission observes that the sector of aluminium production is not subject to specific State aid rules that could be applied to the beneficiary. The other State aid rules adopted on the basis of Article 107(3)(c) are manifestly not applicable. In particular, AoG is not eligible for rescue and/or restructuring aid. Indeed, AoG was not a firm in difficulty at the time of the aid, as it did not fulfil any of the criteria of points 9-11 of the 1999 Community Guidelines on State aid for rescuing and restructuring firms in difficulty, applicable at the time of the preferential tariff application ⁽¹²⁾. Also, restructuring aid is conditional on the existence of a sound restructuring plan. Greece did not provide such a restructuring plan. In conclusion, the aid granted to AoG is not compatible under the rescue and/or restructuring aid rules.

⁽¹⁰⁾ OJ L 214, 9.8.2008, p. 3.

⁽¹¹⁾ In addition, regional operating aid is not allowed under Article 107(3)(c) TFEU.

⁽¹²⁾ OJ C 244, 1.10.2004, p. 2.

Conclusion on compatibility

- (56) In the view of the above, the Commission concludes that the aid measure in question is incompatible with TFEU. In particular, the Commission considers that the difference between (a) the revenues of PPC from the standard tariff that should have been applied to AoG in period January 2007-March 2008 and (b) the revenues of PPC from the tariff that was actually applied to AoG in the same period is incompatible aid in favour of AoG.

VI. CONCLUSION

- (57) On the basis of the foregoing, the Commission concludes that measure 1 is State aid and is incompatible with the internal market. The Commission has also come to the conclusion that the extension of the national gas grid does not constitute State aid.
- (58) Article 14 of Council Regulation (EC) No 659/1999 ⁽¹³⁾ lays down that 'where negative decisions are taken in respect of unlawful aid, the Commission shall decide that the Member State concerned shall take all necessary measures to recover the aid from the beneficiary'.
- (59) Thus, given that the measure at hand is to be considered as unlawful and incompatible aid, the amount of aid must be recovered in order to re-establish the situation that existed on the market prior to the granting of the aid. Recovery shall be hence affected from the time when the advantage occurred to the beneficiary, i.e. when the aid was put at the disposal of the beneficiary and shall bear recovery interest until effective recovery.
- (60) The incompatible aid element of the measure is calculated as the difference between (a) the revenues of PPC from the standard tariff that should have been applied to AoG in period January 2007-March 2008 and (b) the revenues of PPC from the tariff that was actually applied to AoG in the same period is incompatible aid in favour of AoG. The amount of aid thus granted to AOG in this period is EUR 17,4 million,

HAS ADOPTED THIS DECISION:

Article 1

1. The State aid amounting to EUR 17,4 million unlawfully granted by Greece in breach of Article 108(3) of the Treaty on the Functioning of the European Union, in favour of Aluminium of Greece SA and its successor Aluminium SA, by way of a preferential electricity tariff, is incompatible with the internal market.

⁽¹³⁾ OJ L 83, 27.3.1999, p. 1.

2. The extension of the national gas grid does not constitute aid within the meaning of Article 107(1) of the Treaty on the Functioning of the European Union.

Article 2

1. Greece shall recover the aid referred to in Article 1, paragraph 1, from the beneficiary.

2. The sums to be recovered shall bear interest from the date on which they were put at the disposal of the beneficiary until their actual recovery.

3. The interest shall be calculated on a compound basis in accordance with Chapter V of Commission Regulation (EC) No 794/2004⁽¹⁴⁾ and to Commission Regulation (EC) No 271/2008⁽¹⁵⁾ amending Regulation (EC) No 794/2004.

4. Greece shall cancel all outstanding payments of the aid referred to in Article 1, paragraph 1, with effect from the date of adoption of this decision.

Article 3

1. Recovery of the aid referred to in Article 1, paragraph 1, shall be immediate and effective.

2. Greece shall ensure that this decision is implemented within four months following the date of notification of this Decision.

Article 4

1. Within two months following notification of this Decision, Greece shall submit the following information to the Commission:

(a) the total amount (principal and recovery interests) to be recovered from the beneficiary;

(b) a detailed description of the measures already taken and planned to comply with this Decision;

(c) documents demonstrating that the beneficiary has been ordered to repay the aid.

2. Greece shall keep the Commission informed of the progress of the national measures taken to implement this Decision until recovery of the aid referred to in Article 1, paragraph 1, has been completed. It shall immediately submit, on simple request by the Commission, information on the measures already taken and planned to comply with this Decision. It shall also provide detailed information concerning the amounts of aid and recovery interest already recovered from the beneficiary.

Article 5

This Decision is addressed to the Hellenic Republic.

Done at Brussels, 13 July 2011.

For the Commission
Joaquín ALMUNIA
Vice-President

⁽¹⁴⁾ OJ L 140, 30.4.2004, p. 1.

⁽¹⁵⁾ OJ L 82, 25.3.2008, p. 1.

COMMISSION IMPLEMENTING DECISION

of 25 June 2012

on the organisation of a temporary experiment under Council Directives 66/401/EEC, 66/402/EEC, 2002/54/EC, 2002/55/EC and 2002/57/EC as regards field inspection under official supervision for basic seed and bred seed of generations prior to basic seed

(notified under document C(2012) 4169)

(Text with EEA relevance)

(2012/340/EU)

THE EUROPEAN COMMISSION,

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

Having regard to Council Directive 66/401/EEC of 14 June 1966 on the marketing of fodder plant seed⁽¹⁾, and in particular Article 13a thereof,

Having regard to Council Directive 66/402/EEC of 14 June 1966 on the marketing of cereal seed⁽²⁾, and in particular Article 13a thereof,

Having regard to Council Directive 2002/54/EC of 13 June 2002 on the marketing of beet seed⁽³⁾, and in particular Article 19 thereof,

Having regard to Council Directive 2002/55/EC of 13 June 2002 on the marketing of vegetable seed⁽⁴⁾, and in particular Article 33 thereof,

Having regard to Council Directive 2002/57/EC of 13 June 2002 on the marketing of seed of oil and fibre plants⁽⁵⁾, and in particular Article 16 thereof,

Whereas:

- (1) Official field inspections of the crop are a condition for the certification of basic seed and bred seed of generations prior to basic seed. As regards certified seed, however, the possibility has been introduced some time ago, to choose between official field inspections and field inspections under official supervision.
- (2) Providing for the possibility to choose between official field inspections and field inspections under official

supervision may also constitute an improved alternative to requiring official field inspection as far as basic seed and bred seed of generations prior to basic seed are concerned. A temporary experiment should therefore be organised to assess this alternative.

- (3) Taking into account the experience gained, as regards certified seed, with field inspections under official supervision, it is appropriate to carry out the experiment applying the same provisions as apply to certified seed in order to assess whether those provisions are suitable for basic seed and bred seed of generations prior to basic seed.
- (4) It is necessary to release Member States participating in the experiment from the obligations with respect to official field inspections provided for in Directives 66/401/EEC, 66/402/EEC, 2002/54/EC, 2002/55/EC and 2002/57/EC.
- (5) Member States participating in the experiment should report annually.
- (6) The measures provided for in this Decision are in accordance with the opinion of the Standing Committee on Seeds and Propagating Material for Agriculture, Horticulture and Forestry,

HAS ADOPTED THIS DECISION:

*Article 1***Subject matter**

A temporary experiment is organised at Union level assessing, as regards certification of basic seed and bred seed of generations prior to basic seed, whether the possibility to choose between official field inspections and field inspections under official supervision, carried out in accordance with Articles 2 and 3, may constitute an improved alternative to official field inspections and whether the same provisions as apply to the certification of certified seed are to be applied to basic seed and bred seed of generations prior to basic seed.

⁽¹⁾ OJ L 125, 11.7.1966, p. 2298/66.

⁽²⁾ OJ L 125, 11.7.1966, p. 2309/66.

⁽³⁾ OJ L 193, 20.7.2002, p. 12.

⁽⁴⁾ OJ L 193, 20.7.2002, p. 33.

⁽⁵⁾ OJ L 193, 20.7.2002, p. 74.

The purpose of that experiment is to decide whether, as regards basic seed and bred seed of generations prior to basic seed, the requirement of official field inspections may be replaced by a requirement of either official field inspections or field inspections under official supervision as regards the following provisions:

- (a) Article 2(1)(B)(1)(d) of Directive 66/401/EEC and Article 14a(a) thereof and point (6) of Annex I thereto;
- (b) Article 2(1)(C)(d) of Directive 66/402/EEC, Article 2(1)(Ca)(c) thereof, Article 2(1)(D)(1)(d) thereof, Article 2(1)(D)(2)(b) thereof, Article 2(1)(D)(3)(c) thereof and Article 14a(a) thereof and point (7) of Annex I thereto;
- (c) Article 2(1)(c)(iv) of Directive 2002/54/EC and Article 21(a) thereof and point (4) of Part A of Annex I thereto;
- (d) Article 2(1)(c)(iv) of Directive 2002/55/EC and Article 35(a) thereof and point (2) of Annex I thereto;
- (e) Article 2(1)(c)(iv) of Directive 2002/57/EC, Article 2(1)(d)(1)(ii) thereof, Article 2(1)(d)(2)(iii) thereof and Article 18(a) thereof and point (5) of Annex I thereto.

Article 2

Inspectors carrying out inspections under official supervision

Participating Member States shall ensure that inspectors carrying out inspections under official supervision fulfil the following conditions:

- (a) They have the necessary technical qualifications.
- (b) They derive no private gain in connection with the inspections.
- (c) They have been officially licensed by the seed certification authority of the Member State concerned to carry out inspections under official supervision; licensing shall include either the swearing-in of inspectors or the signature by inspectors of a written statement of commitment to the rules governing official inspections.
- (d) They carry out inspections under the supervision of the competent seed certification authority.

Article 3

Inspections of crops and harvested seeds

1. Participating Member States shall ensure that inspections of crops and harvested seed fulfil the requirements provided for in paragraphs 2 to 5.
2. The crop to be inspected shall be grown from seed which has undergone official post-control, the results of which satisfy

the requirements laid down in Annexes I to Directives 66/401/EEC, 66/402/EEC, 2002/54/EC, 2002/55/EC and 2002/57/EC.

3. A proportion of at least 20 % of the crops shall be checked by the competent authority, as regards vegetable crops covered by Directive 2002/55/EC. For all other crops the proportion shall be at least 5 %. The following different proportions shall be used to allow to establish an appropriate level of check testing for the categories of basic seed and bred seed of generations prior to basic seed: 5, 10, 15 and 20 %.

4. A proportion of samples from the seed lots harvested from the crops shall be drawn for official post-control and, where appropriate, for official laboratory seed testing in respect of varietal identity and purity. Member States shall identify seed lots for which field inspection has been carried out under official supervision.

5. The Member States which participate in the experiment shall compare the official field inspections with those of the same field inspected under official supervision.

Article 4

Participation of Member States

Any Member State may participate in the experiment.

Member States which decide to participate in the experiment ('the participating Member States') shall inform the Commission and the other Member States indicating the species, categories and regions covered by their participation and any restrictions.

Member States may terminate their participation at any time by informing the Commission accordingly.

Article 5

Release

For the purposes of the experiment, participating Member States are released, in respect of official field inspections of basic seed and bred seed of generations prior to basic seed, from the obligations provided for in Article 2(1)(B)(1)(d) of Directive 66/401/EEC and Article 14a(a) thereof and point (6) of Annex I thereto, Article 2(1)(C)(d) of Directive 66/402/EEC, Article 2(1)(Ca)(c) thereof, Article 2(1)(D)(1)(d) thereof, Article 2(1)(D)(2)(b) thereof, Article 2(1)(D)(3)(c) thereof and Article 14a(a) thereof and point (7) of Annex I thereto, Article 2(1)(c)(iv) of Directive 2002/54/EC and Article 21(a) thereof and point (4) of Part A of Annex I thereto, Article 2(1)(c)(iv) of Directive 2002/55/EC and Article 35(a) thereof and point (2) of Annex I thereto and Article 2(1)(c)(iv) of Directive 2002/57/EC, Article 2(1)(d)(1)(ii) thereof, Article 2(1)(d)(2)(iii) thereof and Article 18(a) thereof and point (5) of Annex I thereto.

*Article 6***Reporting obligations**

1. Participating Member States shall for each year, by 31 March of the following year, present to the Commission and to the other Member States a report on the results of the experiment carried out in accordance with Articles 2 and 3.

2. At the end of the experiment and in any case at the end of their participation, participating Member States shall by 31 March of the following year, present to the Commission and the other Member States a report on the results of the experiment carried out in accordance with Articles 2 and 3.

This report may include other information they consider relevant in view of the purpose of the experiment.

*Article 7***Time period**

The experiment shall start on 1 January 2013 and end on 31 December 2017.

*Article 8***Addressees**

This Decision is addressed to the Member States.

Done at Brussels, 25 June 2012.

For the Commission

John DALLI

Member of the Commission

2012 SUBSCRIPTION PRICES (excluding VAT, including normal transport charges)

EU Official Journal, L + C series, paper edition only	22 official EU languages	EUR 1 200 per year
EU Official Journal, L + C series, paper + annual DVD	22 official EU languages	EUR 1 310 per year
EU Official Journal, L series, paper edition only	22 official EU languages	EUR 840 per year
EU Official Journal, L + C series, monthly DVD (cumulative)	22 official EU languages	EUR 100 per year
Supplement to the Official Journal (S series), tendering procedures for public contracts, DVD, one edition per week	multilingual: 23 official EU languages	EUR 200 per year
EU Official Journal, C series — recruitment competitions	Language(s) according to competition(s)	EUR 50 per year

Subscriptions to the *Official Journal of the European Union*, which is published in the official languages of the European Union, are available for 22 language versions. The Official Journal comprises two series, L (Legislation) and C (Information and Notices).

A separate subscription must be taken out for each language version.

In accordance with Council Regulation (EC) No 920/2005, published in Official Journal L 156 of 18 June 2005, the institutions of the European Union are temporarily not bound by the obligation to draft all acts in Irish and publish them in that language. Irish editions of the Official Journal are therefore sold separately.

Subscriptions to the Supplement to the Official Journal (S Series — tendering procedures for public contracts) cover all 23 official language versions on a single multilingual DVD.

On request, subscribers to the *Official Journal of the European Union* can receive the various Annexes to the Official Journal. Subscribers are informed of the publication of Annexes by notices inserted in the *Official Journal of the European Union*.

Sales and subscriptions

Subscriptions to various priced periodicals, such as the subscription to the *Official Journal of the European Union*, are available from our sales agents. The list of sales agents is available at:

http://publications.europa.eu/others/agents/index_en.htm

EUR-Lex (<http://eur-lex.europa.eu>) offers direct access to European Union legislation free of charge. The *Official Journal of the European Union* can be consulted on this website, as can the Treaties, legislation, case-law and preparatory acts.

For further information on the European Union, see: <http://europa.eu>

