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Information and Notices

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II

(Information)

INFORMATION FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES
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EUROPEAN COMMISSION

Authorisation for State aid pursuant to Articles 107 and 108 of the TFEU

Cases where the Commission raises no objections

(Text with EEA relevance)

(2013/C 96/01)

Date of adoption of the decision	20.12.2012	
Reference number of State Aid	SA.34536 (12/N)	
Member State	Spain	
Region	—	—
Title (and/or name of the beneficiary)	Restructuring and recapitalisation of Banco CEISS — Spain	
Legal basis	<p>— Real Decreto-ley 9/2009, de 26 de junio, sobre reestructuración bancaria y reforzamiento de los recursos propios de las entidades de crédito. El art. 7 regula los procesos de reestructuración ordenada de entidades de crédito con intervención del FROB.</p> <p>— Real Decreto-ley 6/2010, de 9 de abril, de medidas para el impulso de la recuperación económica y el empleo. Modifica las condiciones de intervención del FROB en los procesos de reestructuración ordenada.</p> <p>— Real Decreto-ley 16/2011, de 14 de octubre, por el que se crea el Fondo de Garantía de Depósitos de Entidades de Crédito. Recoge las funciones del FGD.</p> <p>— Real Decreto-ley 19/2011, de 2 de diciembre, por el que se modifica el Real Decreto-ley 16/2011, de 14 de octubre, por el que se crea el Fondo de Garantía de Depósitos de Entidades de Crédito. Modifica el mecanismo de colaboración del FGD en la reestructuración ordenada de entidades de crédito</p>	
Type of measure	Ad hoc aid	Banco de Caja España de Inversiones, Salamanca y Soria, SA (Banco CEISS)
Objective	Remedy for a serious disturbance in the economy	
Form of aid	Other forms of equity intervention	
Budget	Overall budget: EUR 1 846 million	
Intensity	—	
Duration (period)	20.12.2012-31.12.2017	
Economic sectors	Financial and insurance activities	

Name and address of the granting authority	<p>FROB. Fondo de Reestructuración Ordenada Bancaria FGD. Fondo de Garantía de Depósitos</p> <p>Ministerio de Economía y Competitividad José Ortega y Gasset, 22 5º 28006 Madrid ESPAÑA</p> <p>José Ortega y Gasset, 22 5º 28006 Madrid ESPAÑA</p> <p>Paseo de la Castellana, 162 28071 Madrid ESPAÑA</p>
Other information	—

The authentic text(s) of the decision, from which all confidential information has been removed, can be found at:

<http://ec.europa.eu/competition/elojade/isef/index.cfm>

Date of adoption of the decision	18.12.2012	
Reference number of State Aid	SA.34604 (12/N)	
Member State	United Kingdom	
Region	Scotland	Article 107(3)(c)
Title (and/or name of the beneficiary)	Prolongation of the Freight Facilities Grant scheme	
Legal basis	Section 71 of the Transport (Scotland) Act 2001 and Section 272 of the Transport Act 2000 as modified by Article 3 of the Scotland Act 1998 (Transfer of Functions to the Scottish Ministers, etc.) Order 2003	
Type of measure	Scheme	Operators of freight handling facilities
Objective	Environmental protection	
Form of aid	Direct grant	
Budget	Overall budget: GBP 20,75 million	
Intensity	50 %	
Duration (period)	1.1.2013-19.12.2017	
Economic sectors	Inland freight water transport, Freight rail transport, Sea and coastal freight water transport	
Name and address of the granting authority	<p>The Scottish Government Transport Scotland, Aviation, Maritime, Freight and Canals Directorate Victoria Quay Edinburgh EH6 6QQ UNITED KINGDOM</p>	
Other information	—	

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Date of adoption of the decision	22.8.2012	
Reference number of State Aid	SA.35190 (12/N)	
Member State	Latvija	
Region	Latvija	Article 107(3)(a)
Title (and/or name of the beneficiary)	Grozījumi shēmā "Dalītās atkritumu apsaimniekošanas sistēmas attīstība"	
Legal basis	3. darbības programmas "Infrastruktūra un pakalpojumi" 3.5. prioritātes "Vides infrastruktūras un videi draudzīgas enerģētikas veicināšana" 3.5.1. pasākums "Vides aizsardzības infrastruktūra"; Ministru kabineta noteikumu projekta darbības programmas "Infrastruktūra un pakalpojumi" papildinājuma 3.5.1.2.3. apakšaktivitāte "Dalītās atkritumu apsaimniekošanas sistēmas attīstība".	
Type of measure	Scheme	—
Objective	Regional development	
Form of aid	Direct grant	
Budget	Overall budget: LVL 39,06 million	
Intensity	50 %	
Duration (period)	11.9.2012-1.12.2013	
Economic sectors	Waste collection, treatment and disposal activities: materials recovery	
Name and address of the granting authority	Vides aizsardzības un reģionālās attīstības ministrija Peldu iela 25 Rīga, LV-1494 LATVIJA	
Other information	—	

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<http://ec.europa.eu/competition/elojade/isef/index.cfm>

Date of adoption of the decision	14.12.2012	
Reference number of State Aid	SA.35280 (12/N)	
Member State	Germany	
Region	—	—
Title (and/or name of the beneficiary)	<p>Änderung der Beihilferegelung „Richtlinie des Landes Niedersachsen für Garantien zur Beteiligung an kleinen und mittleren Unternehmen der gewerblichen Wirtschaft“</p> <p>Änderung der Beihilferegelung „Richtlinie des Landes Niedersachsen für Garantien zur Beteiligung an kleinen und mittleren Unternehmen der gewerblichen Wirtschaft“ (N 772/06)</p>	
Legal basis	<p>§§ 23 und 44 der Niedersächsischen Landeshaushaltsordnung und die Richtlinie des Landes Niedersachsen für Garantien von Beteiligungen an kleinen und mittleren Unternehmen der gewerblichen Wirtschaft — Runderlass des Niedersächsischen Finanzministeriums</p>	
Type of measure	Scheme	—
Objective	Risk capital, Restructuring firms in difficulty	
Form of aid	Guarantee	
Budget	<p>Overall budget: EUR 100 million</p> <p>Annual budget: EUR 100 million</p>	
Intensity	75 %	
Duration (period)	Until 31.12.2013	
Economic sectors	All economic sectors eligible to receive aid	
Name and address of the granting authority	<p>Niedersächsisches Finanzministerium</p> <p>Schiffgraben 10</p> <p>30159 Hannover</p> <p>DEUTSCHLAND</p>	
Other information	—	

The authentic text(s) of the decision, from which all confidential information has been removed, can be found at:

<http://ec.europa.eu/competition/elojade/isef/index.cfm>

Date of adoption of the decision	6.3.2013	
Reference number of State Aid	SA.35403 (12/NN)	
Member State	United Kingdom	
Region	Comhairle nan Eilan (Western Isles)	—
Title (and/or name of the beneficiary)	HTT (Manufacturing) Ltd, Restructuring Plan September 2012	
Legal basis	Enterprise and New Towns (Scotland) Act 1990, as amended 1 April 2001 by Scottish Statutory Instrument 2001 No 126	
Type of measure	Ad hoc aid	HTT (Manufacturing) Ltd
Objective	Restructuring firms in difficulty	
Form of aid	Other, Direct grant	
Budget	Overall budget: GBP 0,19 million Annual budget: GBP 0,19 million	
Intensity	50 %	
Duration (period)	From 29.8.2012	
Economic sectors	Finishing of textiles, Preparation and spinning of textile fibres	
Name and address of the granting authority	Highlands and Islands Enterprise Cowan House, Inverness Retail & Business Park Inverness IV2 7GF UNITED KINGDOM	
Other information	—	

The authentic text(s) of the decision, from which all confidential information has been removed, can be found at:

<http://ec.europa.eu/competition/elojade/isef/index.cfm>

Authorisation for State aid pursuant to Articles 107 and 108 of the TFEU

Cases where the Commission raises no objections

(Text with EEA relevance)

(2013/C 96/02)

Date of adoption of the decision	20.12.2012	
Reference number of State Aid	SA.35488 (12/N)	
Member State	Spain	
Region	—	—
Title (and/or name of the beneficiary)	Restructuring of Banco Mare Nostrum — Spain	
Legal basis	<p>— Real Decreto-ley 9/2009, de 26 de junio, sobre reestructuración bancaria y reforzamiento de los recursos propios de las entidades de crédito. El art. 7 regula los procesos de reestructuración ordenada de entidades de crédito con intervención del FROB.</p> <p>— Real Decreto-ley 6/2010, de 9 de abril, de medidas para el impulso de la recuperación económica y el empleo. Modifica las condiciones de intervención del FROB en los procesos de reestructuración ordenada.</p> <p>— Real Decreto-ley 16/2011, de 14 de octubre, por el que se crea el Fondo de Garantía de Depósitos de Entidades de Crédito. Recoge las funciones del FGD.</p> <p>— Real Decreto-ley 19/2011, de 2 de diciembre, por el que se modifica el Real Decreto-ley 16/2011, de 14 de octubre, por el que se crea el Fondo de Garantía de Depósitos de Entidades de Crédito. Modifica el mecanismo de colaboración del FGD en la reestructuración ordenada de entidades de crédito</p>	
Type of measure	Ad hoc aid	Banco Mare Nostrum SA
Objective	Remedy for a serious disturbance in the economy	
Form of aid	Other forms of equity intervention	
Budget	Overall budget: EUR 3 745 million	
Intensity	—	
Duration (period)	From 20.12.2012	
Economic sectors	Financial and insurance activities	
Name and address of the granting authority	<p>FROB. Fondo de Reestructuración Ordenada Bancaria FGD. Fondo de Garantía de Depósitos Ministerio de Economía y Competitividad José Ortega y Gasset, 22 5º 28006 Madrid ESPAÑA</p> <p>Paseo de la Castellana, 162 28071 Madrid ESPAÑA</p>	
Other information	—	

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Date of adoption of the decision	20.12.2012	
Reference number of State Aid	SA.35490 (12/N)	
Member State	Spain	
Region	—	—
Title (and/or name of the beneficiary)	Restructuring of Liberbank — Spain	
Legal basis	<p>— Real Decreto-ley 9/2009, de 26 de junio, sobre reestructuración bancaria y reforzamiento de los recursos propios de las entidades de crédito. El art. 7 regula los procesos de reestructuración ordenada de entidades de crédito con intervención del FROB.</p> <p>— Real Decreto-ley 6/2010, de 9 de abril, de medidas para el impulso de la recuperación económica y el empleo. Modifica las condiciones de intervención del FROB en los procesos de reestructuración ordenada.</p> <p>— Real Decreto-ley 16/2011, de 14 de octubre, por el que se crea el Fondo de Garantía de Depósitos de Entidades de Crédito. Recoge las funciones del FGD.</p> <p>— Real Decreto-ley 19/2011, de 2 de diciembre, por el que se modifica el Real Decreto-ley 16/2011, de 14 de octubre, por el que se crea el Fondo de Garantía de Depósitos de Entidades de Crédito. Modifica el mecanismo de colaboración del FGD en la reestructuración ordenada de entidades de crédito</p>	
Type of measure	Ad hoc aid	Liberbank SA
Objective	Remedy for a serious disturbance in the economy	
Form of aid	Other, Other forms of equity intervention	
Budget	Overall budget: EUR 1 124 million	
Intensity	—	
Duration (period)	From 20.12.2012	
Economic sectors	Financial and insurance activities	
Name and address of the granting authority	<p>Ministerio de Economía y Competitividad FROB. Fondo de Reestructuración Ordenada Bancaria Paseo de la Castellana, 162 28071 Madrid ESPAÑA</p> <p>José Ortega y Gasset, 22 5º 28006 Madrid ESPAÑA</p>	
Other information	—	

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<http://ec.europa.eu/competition/elojade/isef/index.cfm>

Date of adoption of the decision	19.11.2012	
Reference number of State Aid	SA.35561 (12/N)	
Member State	Germany	
Region	Bremen	Mixed
Title (and/or name of the beneficiary)	Verlängerung der Richtlinie der Freien Hansestadt Bremen über die Gewährung von Rettungs- und Umstrukturierungsbeihilfen an kleine und mittlere Unternehmen der gewerblichen Wirtschaft	
Legal basis	Richtlinie der Freien Hansestadt Bremen über die Gewährung von Rettungs- und Umstrukturierungsbeihilfen an kleine und mittlere Unternehmen der gewerblichen Wirtschaft	
Type of measure	Scheme	—
Objective	Rescuing firms in difficulty	
Form of aid	Interest subsidy, Guarantee, Debt write-off, Soft loan	
Budget	Overall budget: EUR 30 million Annual budget: EUR 15 million	
Intensity	80 %	
Duration (period)	1.1.2013-31.12.2014	
Economic sectors	All economic sectors eligible to receive aid	
Name and address of the granting authority	Bremer Aufbau-Bank GmbH Langenstraße 2-4 28195 Bremen DEUTSCHLAND	
Other information	—	

The authentic text(s) of the decision, from which all confidential information has been removed, can be found at:

<http://ec.europa.eu/competition/elojade/isef/index.cfm>

Date of adoption of the decision	18.2.2013	
Reference number of State Aid	SA.35655 (12/N)	
Member State	Italy	
Region	Lombardia, Veneto	—
Title (and/or name of the beneficiary)	Aiuto al salvataggio di FORM SpA in AS	
Legal basis	<p>A. D.L. 30.1.1979, n. 26 (convertito in L. 3.4.1979, n. 95), Provvedimenti urgenti per l'amministrazione straordinaria di grandi imprese in crisi (cfr. art. 2-bis);</p> <p>B. D.M. 23.12.2004, n. 319, Regolamento recante le condizioni e le modalità di prestazione della garanzia statale sui finanziamenti a favore delle grandi imprese in stato di insolvenza, ai sensi dell'art. 101 del D. Lgs. 8 luglio 1999, n. 270;</p> <p>C. D.L. 23.12.2003, n. 347 (convertito in L. 18.2.2004, n. 39), Misure urgenti per la ristrutturazione industriale di grandi imprese in stato di insolvenza;</p> <p>D. D. LGS. 8.7.1999, n. 270, Nuova disciplina delle grandi imprese in stato di insolvenza, a norma dell'art. 1 della legge 30 luglio 1998, n. 274.</p>	
Type of measure	Individual aid	FORM SpA in AS
Objective	Rescuing firms in difficulty	
Form of aid	Guarantee	
Budget	Overall budget: EUR 24 million	
Intensity	100 %	
Duration (period)	1.5.2013-31.10.2013	
Economic sectors	Casting of light metals	
Name and address of the granting authority	Ministero dello Sviluppo Economico Via Veneto 33 00187 Roma RM ITALIA	
Other information	—	

The authentic text(s) of the decision, from which all confidential information has been removed, can be found at:

<http://ec.europa.eu/competition/elojade/isef/index.cfm>

Date of adoption of the decision	6.3.2013	
Reference number of State Aid	SA.35701 (12/N)	
Member State	Finland	
Region	—	—
Title (and/or name of the beneficiary)	Short-term export-credit insurance scheme	
Legal basis	Act on the State's Export Credit Guarantees (422/2001)	
Type of measure	Scheme	—
Objective	Export-credit insurance	
Form of aid	Export-credit insurance	
Budget	—	
Intensity	—	
Duration (period)	Until 31.12.2015	
Economic sectors	All economic sectors eligible to receive aid	
Name and address of the granting authority	Finnvera plc Eteläesplanadi 8 FI-00101 Helsinki SUOMI/FINLAND	
Other information	—	

The authentic text(s) of the decision, from which all confidential information has been removed, can be found at:

<http://ec.europa.eu/competition/elojade/isef/index.cfm>

III

(Preparatory acts)

EUROPEAN CENTRAL BANK

OPINION OF THE EUROPEAN CENTRAL BANK

of 7 January 2013

on a proposal for a Council regulation establishing a facility for providing financial assistance for Member States whose currency is not the euro**(CON/2013/2)**

(2013/C 96/03)

Introduction and legal basis

On 19 July 2012, the European Central Bank (ECB) received a request from the Council of the European Union for an opinion on a proposal for a Council regulation establishing a facility for providing financial assistance for Member States whose currency is not the euro ⁽¹⁾ (hereinafter the 'proposed regulation').

The ECB's competence to deliver an opinion is based on Articles 127(4) and 282(5) of the Treaty on the Functioning of the European Union, since the proposed regulation contains provisions falling within the ECB's fields of competence. In particular, the ECB administers assistance granted to Member States whose currency is not the euro (hereinafter 'non-euro area Member States') under the current facility, established by Regulation (EC) No 332/2002 ⁽²⁾, and would have a role in the assessment, monitoring and administration of financial assistance under the proposed regulation. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

1. General observations

The proposed regulation is intended to replace Regulation (EC) No 332/2002 in order to set up medium-term financial assistance for non-euro area Member States under more flexible terms and with a view to ensuring a larger level playing field between euro area and non-euro area Member States, in response to the current financial crisis. The proposed regulation introduces instruments and procedures similar to those already developed for providing financial assistance to Member States whose currency is the euro (hereinafter 'euro area Member States'). Whereas Regulation (EC) No 332/2002 (following its last amendment) explicitly provided only for medium-term financial assistance in the form of loans to non-euro area Member States conditional on the adoption of adjustment programmes, the proposed regulation makes available two additional financing instruments: a precautionary conditioned credit line (PCCL) and an enhanced conditions credit line (ECCL). Indeed, the PCCL and the ECCL are among the instruments that might be used to provide assistance to the euro area Member States. The limit of medium-term financial assistance that may be granted under the proposed regulation has remained the same as under Regulation (EC) No 332/2002, being EUR 50 billion.

The ECB understands that until such time that Regulation (EU) No 407/2010 establishing a European financial stabilisation mechanism ⁽³⁾ is repealed, Union financial assistance to the non-euro area Member

⁽¹⁾ COM(2012) 336 final.

⁽²⁾ Regulation (EC) No 332/2002 of 18 February 2002 establishing a facility providing medium-term financial assistance for Member States' balances of payments (OJ L 53, 23.2.2002, p. 1).

⁽³⁾ Council regulation (EU) No 407/2010 of 11 May 2010 establishing a European financial stabilisation mechanism (OJ L 118, 12.5.2010, p. 1).

States may take place under Regulation (EU) No 407/2010 or the proposed regulation. It therefore welcomes the effort to strive for as identical as possible instruments available to the euro and non-euro area Member States and the effort to synchronise the procedures for granting such assistance. Taking into account that the European Financial Stabilisation Mechanism (EFSM) will be discontinued⁽¹⁾ in the light of the entry into force of the Treaty on the European Stability Mechanism, it may be beneficial to clarify whether any assistance that might be granted to a non-euro area Member State under Regulation (EU) No 407/2010 would be governed by the proposed regulation after the discontinuation of the EFSM.

2. *Specific observations*

- 2.1. The ECB takes note of the introduction of credit lines allowing for assistance for non-euro area Member States whose economic and financial situation is fundamentally sound⁽²⁾. The ECB considers that the granting of the credit lines is compatible with Article 143 of the Treaty, which envisages the Union's possibility of intervening not only when a non-euro area Member State is in difficulties, but also when it is 'seriously threatened with difficulties' as regards its balance of payments, where such potential difficulties are liable in particular to jeopardise the functioning of the internal market. At the same time, the ECB considers very important a close interpretation of the eligibility criteria when assessing access to the credit lines, and strict compliance with them over time. It is indeed of the essence to prevent moral hazard behaviour by the recipients of such credit lines. As in the case of euro area Member States, this will involve a particular effort by all relevant parties.
- 2.2. With respect to the role of the ECB and the Eurosystem, the proposed regulation contains similar provisions regarding the administration of financial assistance, respectively the opening and use of accounts with the national central bank (NCB) of the relevant Member State and of the respective NCB with the ECB. In this respect, the ECB understands that under the proposed regulation it would act as fiscal agent, in accordance with Article 21.2 of the Statute of the European System of Central Banks and of the European Central Bank, and that no financing from the European System of Central Banks would be expected, in compliance with the monetary financing prohibition set out in Article 123 of the Treaty. Therefore, the ECB reiterates that the accounts to be used for the management of this financial assistance at the NCBs and at the ECB will not provide for the possibility of an overdraft⁽³⁾.
- 2.3. The proposed regulation establishes, in addition to the administration of the loans and credit lines, a broader participation by the ECB in cases of European Union financial assistance to non-euro area Member States than is currently the case under Regulation (EC) No 332/2002. Although the latter limits the ECB's role to the administration of the loan, the ECB has been participating as an observer in the missions to Member States outside the euro area that receive financial assistance under Regulation (EC) No 332/2002. The proposed regulation takes account of this fact and suggests, among other things, that the ECB may cooperate with the Commission as regards the assessment of the sustainability of general government debt and current or potential financing needs, the preparation of macro-economic adjustment programmes, the monitoring of their progress via regular missions, and enhanced surveillance when an ECCL is granted or a PCCL is drawn. Also, in most instances the involvement of the International Monetary Fund (IMF) is sought. Under Regulation (EC) No 332/2002, these activities in the context of medium-term financial assistance for balance of payments purposes were assigned to the Commission alone. The role of the ECB and the IMF under the proposed regulation appears to mirror, to a large extent, the system in place for euro area Member States under the EFSM, the European Financial Stability Facility (EFSF) and the European Stability Mechanism (ESM). Given that the ECB is not the monetary authority of the non-euro area Member States, the ECB would like to distinguish between its involvement in respect of non-euro area Member States and its involvement in respect of euro area Member States, and notes that its role in the proposed cooperation with the Commission will have to be organised within its mandate and with respect for its independence.

⁽¹⁾ See European Council conclusions of 16 and 17 December 2010; http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/ec/118578.pdf

⁽²⁾ Article 4 of the proposed regulation.

⁽³⁾ See the second subparagraph of paragraph 1 of Opinion CON/2009/37 of 20 April 2009 on a proposal for a Council regulation amending Regulation (EC) No 332/2002 establishing a facility providing medium-term financial assistance for Member States' balances of payments (OJ C 106, 8.5.2009, p. 1).

- 2.4. The ECB notes that, in its assessment of the fulfilment of the convergence criteria set out in Article 140 of the Treaty and further detailed in a Protocol attached to the Treaty, it will continue to take into account the implications of international balance of payment support and liquidity assistance for the assessment of exchange rate stability, in particular for the currencies participating in the exchange rate mechanism II, ERM II. This will continue to be the case in the future and will therefore also apply to any assistance granted under the proposed regulation.
- 2.5. The ECB notes that the establishment of the proposed regulation cannot have implications for the functioning of ERM II in stage three of Economic and Monetary Union, which will continue to be governed by the existing legal framework ⁽¹⁾.

Where the ECB recommends that the proposed regulation is amended, specific drafting proposals are set out in the Annex accompanied by explanatory text to this effect.

Done at Frankfurt am Main, 7 January 2013.

The President of the ECB
Mario DRAGHI

⁽¹⁾ Agreement of 16 March 2006 between the ECB and the national central banks of the Member States outside the euro area laying down the operating procedures for an exchange rate mechanism in stage three of Economic and Monetary Union (OJ C 73, 25.3.2006, p. 21).

ANNEX

Drafting proposals

Text proposed by the Council	Amendments proposed by the ECB ⁽¹⁾
Amendment 1 Article 3(2), (3), (7) and (8) and Article 5(2)	
<p><i>'Article 3</i></p> <p>2. The Commission shall assess, in liaison with the ECB and wherever possible, the IMF, the sustainability of the general Government debt and the current or potential financial needs of the Member State concerned and forward this assessment to the EFC.</p> <p>3. The Member State concerned shall prepare in agreement with the Commission, acting in liaison with the ECB and wherever possible, the IMF, a draft macro-economic adjustment programme containing policy requirements and aimed at re-establishing a sustainable balance of payments position and at restoring its capacity to finance itself fully on the financial markets. The draft macro-economic adjustment programme shall take due account of the recommendations addressed to the Member State concerned under Articles 121, 126 and 148 of the Treaty and its actions to comply with them, while aiming at broadening, strengthening and deepening the required policy measures.</p> <p>[...]</p> <p>7. The Commission, in liaison with the ECB and wherever relevant the IMF, shall monitor the progress made in the implementation of the macro-economic adjustment programme via regular review missions. It shall inform the EFC on a quarterly basis. The Member State concerned shall cooperate fully with the Commission and the ECB. It shall in particular provide to the Commission and the ECB all the information that they deem necessary for the monitoring of the programme. The Member State concerned shall also have obligations laid down in Article 6(2).</p> <p>8. The Commission — in liaison with the ECB and wherever possible the IMF — shall examine with the Member State concerned the changes that may be needed to its macro-economic adjustment programme. The Council, acting by a qualified majority on a recommendation from the Commission, shall approve any change to be made to that programme.</p>	<p><i>'Article 3</i></p> <p>2. The Commission shall assess, in liaison with the ECB and wherever possible, appropriate, the IMF, the sustainability of the general Government debt and the current or potential financial needs of the Member State concerned and forward this assessment to the EFC.</p> <p>3. The Member State concerned shall prepare in agreement with the Commission, acting in liaison with the ECB taking into account the views of the ECB, should the ECB decide to give advice in this respect, and wherever possible appropriate, acting in liaison with the IMF, a draft macro-economic adjustment programme containing policy requirements and aimed at re-establishing a sustainable balance of payments position and at restoring its capacity to finance itself fully on the financial markets. The draft macro-economic adjustment programme shall take due account of the recommendations addressed to the Member State concerned under Articles 121, 126 and 148 of the Treaty and its actions to comply with them, while aiming at broadening, strengthening and deepening the required policy measures. Where the Member State concerned is a Member State whose currency is participating in ERM II, the commitments under ERM II should be taken into account.</p> <p>[...]</p> <p>7. The Commission, in liaison with the ECB and wherever relevant appropriate the IMF, shall monitor the progress made in the implementation of the macro-economic adjustment programme via regular review missions. It shall inform the EFC on a quarterly basis. The Member State concerned shall cooperate fully with the Commission and the ECB. It shall in particular provide to the Commission and the ECB all the information that they deem necessary for the monitoring of the programme. The Member State concerned shall also have obligations laid down in Article 6(2).</p> <p>8. The Commission — in liaison with the ECB taking into account the views of the ECB, should the ECB decide to give advice in this respect, and wherever possible appropriate, acting in liaison with the IMF — shall examine with the Member State concerned the changes that may be needed to its macro-economic adjustment programme. The Council, acting by a qualified majority on a recommendation from the Commission, shall approve any change to be made to that programme.</p>

Text proposed by the Council	Amendments proposed by the ECB ⁽¹⁾
Article 5	Article 5
2. The Commission shall assess, in liaison with the ECB and wherever possible, the IMF, the sustainability of the general Government debt and the current or potential financial needs of the Member State concerned and forward this assessment to the EFC.'	2. The Commission shall assess, in liaison with the ECB and wherever possible appropriate , the IMF, the sustainability of the general Government debt and the current or potential financial needs of the Member State concerned and forward this assessment to the EFC.'

Explanation

For the avoidance of any doubt with regard to the role of the IMF, it is necessary to use consistent terminology throughout the proposed regulation. Furthermore, the proposed regulation should remain consistent with other comparable legal instruments providing for Union and non-Union financial assistance, e.g. Regulation (EU) No 407/2010, the EFSF Framework Agreement and the ESM Treaty.

The deletion of 'acting in liaison with the ECB' in Article 3(3) and 'in liaison with the ECB' in Article 3(8) and the insertion of 'taking into account the view of the ECB, should the ECB decide to give advice in this respect' in both paragraphs aim at reflecting that the ECB should have less involvement in the preparation of the adjustment programmes. Whilst the remainder of the text proposed by the Council provides for the ECB to have a role which can be described as being more of a monitoring nature, the ECB's role in Article 3(3) and (8) would be one of an institution which develops an economic adjustment programme. The ECB considers it inappropriate to assume such role for a non-euro area Member State given that it is the national central bank of such Member State that is in charge of monetary policy in that Member State. The ECB should therefore not interfere in the independent decision-making of that national central bank by contributing to an economic adjustment programme.

Amendment 2

Article 3(11) and (12)

'11. Where the Member State concerned experiences insufficient administrative capacity or significant problems in the implementation of its programme, it shall seek technical assistance from the Commission which may constitute for this purpose groups of experts with Member States and other European and/or relevant international institutions. Technical assistance may include the establishment of a resident representative and support staff to advise authorities on the adjustment programme implementation.	'11. Where the Member State concerned experiences insufficient administrative capacity or significant problems in the implementation of its macro-economic adjustment programme, it shall seek technical assistance from the Commission which may constitute for this purpose groups of experts with Member States and other European and/or relevant international institutions. Technical assistance may include the establishment of a resident representative and support staff to advise authorities on the adjustment programme implementation.
12. The relevant Committee of the European Parliament may offer the opportunity to the Member State concerned to participate to an exchange of views on the progress made in the implementation of the adjustment programme.'	12. The relevant Committee of the European Parliament may offer the opportunity to the Member State concerned to participate to an exchange of views on the progress made in the implementation of the macro-economic adjustment programme.'

Explanation

For the avoidance of doubt as to the nature of the programme referred to and for consistency reasons, it is suggested to refer to the 'macro-economic adjustment programme' throughout the text of the proposed regulation.

Amendment 3

Article 3(10)

'10. At the latest within six months following the decision provided for in paragraph 9, the Council, acting by qualified majority on a proposal from the Commission, may decide to resume the disbursements if it considers that the Member State concerned complies with the agreed terms of the financial assistance. Where such decision has not been adopted within this deadline, no further disbursements of Union financial assistance under this Regulation shall be made.'	'10. At the latest within six months following the decision provided for in paragraph 9, the Council, acting by qualified majority on a proposal from the Commission, may decide to resume the disbursements if it considers that the Member State concerned complies with the agreed terms of the financial assistance. Where such decision has not been adopted within this deadline, no further disbursements of the agreed Union financial assistance under this Regulation shall be made.'
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Text proposed by the Council	Amendments proposed by the ECB ⁽¹⁾
Explanation	
<i>The aim of this suggestion is to clarify that the provision is not intended to preclude access to new financial assistance, which e.g. might be necessary due to certain developments beyond the Member State concerned.</i>	
Amendment 4	
Article 4(1)	
'1. Access to a PCCL shall be limited to Member States whose economic and financial situation is still fundamentally sound.'	'1. Access to a PCCL shall be limited to Member States whose economic and financial situation remains is still fundamentally sound.'
Explanation	
<i>The proposed amendment aims to clarify that only Member States whose situation remains fundamentally sound and will not change shortly may access the PCCL. The proposed change aims to ensure that departure from the terminology that has so far been used under the EFSF/ESM legal framework is not understood as implying a material change.</i>	
Amendment 5	
Article 5(5)	
'5. The Commission and the Member State concerned shall conclude a MoU detailing the conditions attached to the credit line.'	'5. The Commission and the Member State concerned shall conclude a MoU detailing the conditions attached to the credit line. The Commission shall communicate the MoU to the European Parliament and to the Council.
Explanation	
<i>For consistency with Article 3(6), it is proposed to provide for communication of the MoU detailing the conditions attached to the credit line to the European Parliament and to the Council.</i>	
Amendment 6	
Article 11(1)	
'1. The Member State concerned shall inform the Commission in advance of its intention to draw down funds from its credit line at least 45 calendar days in advance. Detailed rules shall be laid down in the decision referred to in Article 5(5).'	'1. The Member State concerned shall inform the Commission and the ECB in advance of its intention to draw down funds from its credit line at least 45 calendar days in advance. Detailed rules shall be laid down in the decision referred to in Article 5(5).'
Explanation	
<i>Given that the ECB is allocated certain responsibilities with regard to the administration of the loans, it should be informed at the same time as the Commission of the Member State's intention to draw down funds from its credit line.</i>	
Amendment 7	
Article 12(3)	
'3. Once the decision on a loan has been made by the Council, the Commission shall be authorised to borrow on the capital markets or from financial institutions at the most appropriate time in between planned disbursements so as to optimise the cost of funding and preserve its reputation as the Union's issuer in the markets. Funds raised but not yet disbursed shall be kept at all times on dedicated cash or securities account which are handled in accordance with rules applying to off-budget operations and cannot be used for any other goal than to provide financial assistance to Member States under the present mechanism.'	'3. Once the decision on a loan has been made by the Council, or a request from a Member State to draw funds from its credit line has been received , the Commission shall be authorised to borrow on the capital markets or from financial institutions at the most appropriate time in between planned disbursements so as to optimise the cost of funding and preserve its reputation as the Union's issuer in the markets. Funds raised but not yet disbursed shall be kept at all times on dedicated cash or securities account which are handled in accordance with rules applying to off-budget operations and cannot be used for any other goal than to provide financial assistance to Member States under the present mechanism.'

Text proposed by the Council	Amendments proposed by the ECB ⁽¹⁾
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Explanation

It is necessary to extend the scope of Article 12(3) to enable the Commission to borrow on the capital markets or from financial institutions at the most appropriate time in the context of all types of financial assistance, including if a Member State decides to draw funds from its credit line.

Amendment 8

Article 14(2) — Administration of the loans **and credit lines**

<p>‘2. The Member State concerned shall open a special account with its National Central Bank for the management of the Union financial assistance received. It shall also transfer the principal and the interest due under the loan to an account with the ECB fourteen TARGET2 business days prior to the corresponding due date.’</p>	<p>‘2. The Member State concerned shall open a special account with its National Central Bank for the management of the Union financial assistance received. The central bank of the Member State concerned shall open a special account with the ECB. The Member State # shall, by means of the account opened with its central bank, also transfer the principal and the interest due under the loan or credit line to the respective an account with the ECB fourteen TARGET2 business days prior to the corresponding due date.’</p>
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Explanation

It is clarified that the Member State itself does not have an account with the ECB; instead the central bank of the Member State concerned opens an account with the ECB on behalf of that Member State. It is also suggested to clarify that administration concerns not only loans, but also credit lines as these constitute different financing instruments and as such will necessitate opening an account at the ECB.

⁽¹⁾ Bold in the body of the text indicates where the ECB proposes inserting new text. Strikethrough in the body of the text indicates where the ECB proposes deleting text.

OPINION OF THE EUROPEAN CENTRAL BANK**of 11 January 2013****on a proposal for a directive of the European Parliament and of the Council amending Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as regards depositary functions, remuneration policies and sanctions****(CON/2013/4)****(2013/C 96/04)****Introduction and legal basis**

On 19 September 2012, the European Central Bank (ECB) received a request from the European Parliament for an opinion on a proposal for a directive of the European Parliament and of the Council amending Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as regards depositary functions, remuneration policies and sanctions ⁽¹⁾ (the 'proposed directive').

The ECB's competence to deliver an opinion on the proposed directive is based on Articles 127(4) and 282(5) of the Treaty on the Functioning of the European Union, since the proposed directive contains provisions affecting the European System of Central Banks' contribution to the smooth conduct of policies by the competent authorities relating to the prudential supervision of credit institutions and the stability of the financial system under Article 127(5) of the Treaty. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

General observations

The ECB broadly welcomes the proposed directive, which is aimed at strengthening the UCITS framework specifically with regard to: (i) remuneration policies and practices of senior management, risk takers and those who exercise control functions; (ii) the rules on the appointment of the depositaries for the UCITS funds and the performance of the depositary functions, including the related liability regime; and (iii) the regime for administrative sanctions and measures. The ECB considers that the new rules may play an important role in preventing malpractices and enhancing investor confidence. The ECB notes that the proposed strengthening of the UCITS framework is a timely measure given the enhancements already achieved in the regulation of alternative investment fund managers through Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 ⁽²⁾ (hereinafter the 'AIFM Directive').

Specific observations**1. Reuse of assets by a UCITS depositary**

The ECB considers that the proposed directive should explicitly prohibit a UCITS depositary or any party to whom the custody of a UCITS fund has been delegated from reusing the assets under its management for its own account. Such practices may put investors at risk, as well as trigger risks relevant from a financial stability perspective, due to the leverage arising from these practices. In this context, the ECB considers that the UCITS framework needs to be more stringent in this respect than the AIFM Directive, which allows reuse of assets conditional on the prior consent of a fund's managers. This is justified by the fact that UCITS products are widely distributed to retail investors, while funds managed under the AIFM Directive are generally reserved for professional investors.

⁽¹⁾ COM(2012) 350 final.

⁽²⁾ OJ L 174, 1.7.2011, p. 1. See ECB Opinion CON/2009/81 of 16 October 2009 on a proposal for a directive of the European Parliament and of the Council on Alternative Investment Fund Managers and amending Directives 2004/39/EC and 2009/.../EC (OJ C 272, 13.11.2009, p. 1). All ECB opinions are published on the ECB's website at: <http://www.ecb.europa.eu>

2. *Delegation*

The proposed directive allows a depositary's safekeeping duties to be delegated to a sub-custodian under certain conditions that, according to the explanatory memorandum, are aligned with those applicable under the AIFM Directive. In this respect, the ECB considers that protection of retail investors requires more stringent rules for UCITS depositaries than for depositaries appointed by alternative investment funds managers. In particular, the delegation by a UCITS depositary to a sub-custodian located outside the European Union should be subject in all cases to appropriate safeguards, such as minimum capital requirements and effective supervision in the country concerned. Finally, a review is also needed in regard to maintaining the exceptions allowing for entities in third countries to function as a sub-custodian of a UCITS depositary, despite such entities not satisfying the requirements for delegation laid down by the Union law.

3. *Eligibility to act as a UCITS custodian*

The ECB supports the introduction of eligibility conditions according to which only credit institutions and investment firms may act as UCITS depositaries. This will diminish the risk of investors being defrauded as a result of the appointment of a UCITS depositary that is not subject to an appropriate level of regulation and supervision. Moreover, it should be further assessed whether the proposed regime for capital requirements for credit institutions and investment firms ⁽¹⁾ provides for adequate safeguards in relation to the exercise of the UCITS depositary functions, given the scale and complexity of the UCITS for which these functions are exercised and the liability risks that these functions generates.

4. *Liability*

The ECB considers that the 'external events beyond reasonable control' ⁽²⁾ which trigger the possibility for a depositary to discharge liability by contract should be specified in the Commission delegated acts in a detailed manner, referring to the categories of assets that may be considered lost due to such external events and the specific types of events envisaged.

Where the ECB recommends that the proposed directive is amended, specific drafting proposals are set out in the Annex accompanied by explanatory text to this effect.

Done at Frankfurt am Main, 11 January 2013.

The Vice-President of the ECB
Vitor CONSTÂNCIO

⁽¹⁾ See proposal for a directive of the European Parliament and of the Council on the access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms and amending Directive 2002/87/EC of the European Parliament and of the Council on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate (COM(2011) 453 final), and proposal for a regulation of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms (COM(2011) 452 final).

⁽²⁾ See Article 26b(f) of Directive 2009/65/EC inserted by Article 1(8) of the proposed directive.

ANNEX

Drafting proposals

Text proposed by the Commission	Amendments proposed by the ECB ⁽¹⁾
Amendment 1 Article 1(3)	
<p>(3) Article 22 is replaced by the following:</p> <p>“Article 22</p> <p>...</p> <p>5. The assets of the UCITS shall be entrusted to the depositary for safe-keeping as follows:</p> <p>(a) ...</p> <p>(b) ...</p> <p>...</p> <p>7. The depositary shall not delegate to third parties its functions as referred to in paragraphs 3 and 4.</p> <p>...</p> <p>The functions referred to in paragraph 5 may be delegated by the depositary only to a third party which at all time during the performance of the tasks delegated to it:</p> <p>(a) has structures and expertise that are adequate and proportionate to the nature and complexity of the assets of the UCITS or the management company acting on behalf of the UCITS which have been entrusted to it;</p> <p>(b) for custody tasks referred to in point (a) of paragraph 5, is subject to effective prudential regulation, including minimum capital requirements, and supervision in the jurisdiction concerned;</p> <p>...</p> <p>Notwithstanding point (b) of the third subparagraph where the law of a third country requires that certain financial instruments be held in custody by a local entity and no local entities satisfy the delegation requirements laid down in that point, the depositary may delegate its functions to such a local entity only to the extent required by the law of the third country and only for as long as there are no local entities that satisfy the delegation requirements, and only where:</p> <p>(a) the investors of the relevant UCITS are duly informed that such delegation is required due to legal constraints in the law of the third country and of the circumstances justifying the delegation, prior to their investment;</p>	<p>(3) Article 22 is replaced by the following:</p> <p>“Article 22</p> <p>...</p> <p>5. The assets of the UCITS shall be entrusted to the depositary for safe-keeping as follows:</p> <p>(a) ...</p> <p>(b) ...</p> <p>5a. Financial instruments and other assets held in custody shall not be reused by way of encumbrance or transfer made on its own account by the depositary or any party to whom the custody function has been delegated, under penalty of invalidating the contractual provisions allowing for the reuse.</p> <p>...</p> <p>7. The depositary shall not delegate to third parties its functions as referred to in paragraphs 3 and 4.</p> <p>...</p> <p>The functions referred to in paragraph 5 may be delegated by the depositary only to a third party which at all time during the performance of the tasks delegated to it:</p> <p>(a) has structures and expertise that are adequate and proportionate to the nature and complexity of the assets of the UCITS or the management company acting on behalf of the UCITS which have been entrusted to it;</p> <p>(b) for custody tasks referred to in point (a) of paragraph 5, is subject to effective prudential regulation, including minimum capital requirements, and supervision in the jurisdiction concerned;</p> <p>...</p> <p>Notwithstanding point (b) of the third subparagraph where the law of a third country requires that certain financial instruments be held in custody by a local entity and no local entities satisfy the delegation requirements laid down in that point, the depositary may delegate its functions to such a local entity only to the extent required by the law of the third country and only for as long as there are no local entities that satisfy the delegation requirements, and only where:</p> <p>(a) the investors of the relevant UCITS are duly informed that such delegation, which does not fully satisfy the general delegation requirements laid down by Union law, is required due to legal constraints in the law of the third country and of the circumstances justifying the delegation, prior to their investment;</p>

Text proposed by the Commission	Amendments proposed by the ECB ⁽¹⁾
(b) the UCITS, or the management company on behalf of the UCITS, have instructed the depositary to delegate the custody of such financial instruments to such a local entity	(b) the UCITS, or the management company on behalf of the UCITS, have instructed the depositary to delegate the custody of such financial instruments to such a local entity.
...”	...”

Explanation

The ECB considers that the UCITS framework needs to be more stringent than the framework foreseen in the AIFM Directive in that it should not allow reuse of assets by the depositary under any conditions. This is justified since: (i) UCITS products are widely distributed to retail investors; and (ii) the reuse of assets by the depositary may trigger risks relevant from a financial stability perspective, due to the leverage arising from these practice.

The delegation by a UCITS depositary to a sub-custodian located outside the Union should optimally be subject to the same safeguards, such as minimum capital requirements and effective supervision in the country concerned, as required by Union law. Where exemptions apply, they should be clearly communicated to an investor. In this respect, the protection of retail investors requires more stringent rules for UCITS depositaries than depositaries appointed by alternative investment funds managers.

Amendment 2

Article 1(8)

<p>(8) The following Articles 26a and 26b are inserted:</p> <p>“Article 26a</p> <p>...</p> <p>Article 26b</p> <p>1. The Commission shall be empowered to adopt, by means of delegated acts in accordance with Article 112 and subject to the conditions of Articles 112a and 112b, measures specifying:</p> <p>...</p> <p>(f) what is to be understood by external events beyond reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary pursuant to Article 24(1).”</p>	<p>(8) The following Articles 26a and 26b are inserted:</p> <p>“Article 26a</p> <p>...</p> <p>Article 26b</p> <p>1. The Commission shall be empowered to adopt, by means of delegated acts in accordance with Article 112 and subject to the conditions of Articles 112a and 112b, measures specifying:</p> <p>...</p> <p>(f) what is to be understood external events beyond reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary pursuant to Article 24(1), including specific types of such events and the categories of assets that may be considered lost due to such external events.”</p>
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Explanation

The ‘external events beyond ... reasonable control’ which trigger the possibility for the depositary to discharge liability by contract should be specified in the Commission delegated acts in a detailed manner referring to the categories of assets that may be considered lost due to such external events and the specific types of such events envisaged.

⁽¹⁾ Bold in the body of the text indicates where the ECB proposes inserting new text. Strikethrough in the body of the text indicates where the ECB proposes deleting text.

IV

(Notices)

NOTICES FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES AND AGENCIES

EUROPEAN COMMISSION

Interest rate applied by the European Central Bank to its main refinancing operations ⁽¹⁾:**0,75 % on 1 April 2013****Euro exchange rates ⁽²⁾****3 April 2013**

(2013/C 96/05)

1 euro =

Currency	Exchange rate	Currency	Exchange rate
USD US dollar	1,2828	AUD Australian dollar	1,2237
JPY Japanese yen	119,96	CAD Canadian dollar	1,3010
DKK Danish krone	7,4535	HKD Hong Kong dollar	9,9575
GBP Pound sterling	0,84840	NZD New Zealand dollar	1,5198
SEK Swedish krona	8,3258	SGD Singapore dollar	1,5877
CHF Swiss franc	1,2167	KRW South Korean won	1 432,77
ISK Iceland króna		ZAR South African rand	11,8463
NOK Norwegian krone	7,4465	CNY Chinese yuan renminbi	7,9639
BGN Bulgarian lev	1,9558	HRK Croatian kuna	7,6095
CZK Czech koruna	25,828	IDR Indonesian rupiah	12 504,21
HUF Hungarian forint	302,10	MYR Malaysian ringgit	3,9540
LTL Lithuanian litas	3,4528	PHP Philippine peso	52,485
LVL Latvian lats	0,7013	RUB Russian rouble	40,5150
PLN Polish zloty	4,1908	THB Thai baht	37,676
RON Romanian leu	4,4208	BRL Brazilian real	2,5912
TRY Turkish lira	2,3205	MXN Mexican peso	15,7274
		INR Indian rupee	69,8550

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

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

Explanatory Notes to the Combined Nomenclature of the European Union

(2013/C 96/06)

Pursuant to the second indent of Article 9(1)(a) of Council Regulation (EEC) No 2658/87 of 23 July 1987 on the tariff and statistical nomenclature and on the Common Customs Tariff ⁽¹⁾, the Explanatory Notes to the Combined Nomenclature of the European Union ⁽²⁾ are hereby amended as follows:

On page 116, point 1 of the Explanatory Notes to subheadings '**2707 99 91 and 2707 99 99 Other**' is replaced by the following text:

1. heavy oils (other than crude) obtained from the distillation of high-temperature coal tar or products similar to those oils, provided that:
 - (a) less than 65 % by volume distils at up to 250 °C by the EN ISO 3405 method equivalent to the ASTM D 86 method; and
 - (b) they have a needle penetration index of 400 or higher at 25 °C by the EN 1426 method; and
 - (c) they have characteristics other than those of the products of heading 2715 00 00.

These products have generally a density exceeding 1,000 g/cm³ at 15 °C by the EN ISO 12185 method.

Products not fulfilling the conditions set out at (a) to (c) above are to be classified according to their characteristics in, for example, subheadings 2707 10 10 to 2707 30 90, 2707 50 10, 2707 50 90, heading 2708, subheadings 2710 19 31 to 2710 19 99, 2713 20 00 or heading 2715 00 00;

⁽¹⁾ OJ L 256, 7.9.1987, p. 1.

⁽²⁾ OJ C 137, 6.5.2011, p. 1.

V

(Announcements)

ADMINISTRATIVE PROCEDURES

EUROPEAN PARLIAMENT

CALL FOR NOMINATIONS WITH A VIEW TO THE ELECTION OF THE EUROPEAN OMBUDSMAN

(2013/C 96/07)

Having regard to Articles 24 and 228 of the Treaty on the Functioning of the European Union and to Article 106a of the Treaty establishing the European Atomic Energy Community,

Having regard to the regulations and general conditions governing the performance of the Ombudsman's duties adopted by the European Parliament on 9 March 1994 ⁽¹⁾ and, in particular, to Articles 6 and 7 thereof, contained in Annex XI to the European Parliament's Rules of Procedure,

Having regard to Rule 204 of the European Parliament's Rules of Procedure,

Whereas this election of the European Ombudsman by the European Parliament will be for the remainder of the 2009-2014 parliamentary term,

Whereas the European Ombudsman is eligible for reappointment,

Whereas the European Ombudsman is chosen from among persons who are Union citizens, have full civil and political rights, offer every guarantee of independence, and meet the conditions required for the exercise of the highest judicial office in their country or have the acknowledged competence and experience to undertake the duties of the Ombudsman,

1. Nominations are hereby invited with a view to the election of the European Ombudsman by the European Parliament.
2. Applicants must have the support of a minimum of 40 Members of the European Parliament who are nationals of at least 2 Member States and must provide all supporting documents needed to show conclusively that they fulfil the conditions required by the regulations and general conditions governing the performance of the Ombudsman's duties as well as a solemn undertaking on their part that, if elected, they will not engage in any other occupation, whether gainful or not, during their term of office.

⁽¹⁾ OJ L 113, 4.5.1994, p. 15.

3. Nominations must be forwarded to the President of the European Parliament no later than 8 May 2013 ⁽¹⁾.

M. SCHULZ

President of the European Parliament

⁽¹⁾ Nominations should be sent to:
The President of the European Parliament
(Nominations to the post of European Ombudsman)
Louise Weiss Building
Allée du Printemps
BP 1024/F
67070 Strasbourg cedex
FRANCE
or
Paul-Henri Spaak Building
Rue Wiertz/Wiertzstraat
1047 Bruxelles/Brussel
BELGIQUE/BELGIË

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