

EBI Report

on

***Economic Policy and Financial Regulation Measures:
International, EU and Euro Area Levels***

(20 July 2024 – 2 May 2025)

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I. Economic Policy Measures

A. European Central Bank (ECB) – Eurosystem

1. Monetary Policy Measures

Monetary developments in the euro area: March 2025:

<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2503~0a8d7ddc61.en.html> (29/4/2025)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):

<https://www.ecb.europa.eu/press/govcdec/otherdec/2025/html/ecb.gc250422~17a73fd108.en.html> (22/4/2025)

Monetary policy decisions:

<https://www.ecb.europa.eu/press/pr/date/2025/html/ecb.mp250417~42727d0735.en.html> (17/4/2025)

Monetary Policy Account: Meeting of 5-6 April:

<https://www.ecb.europa.eu/press/accounts/2025/html/ecb.mq250403~e578b5d5bea.en.html> (3/4/2025)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):

<https://www.ecb.europa.eu/press/govcdec/otherdec/2025/html/ecb.gc250328~754c442fb3.en.html> (28/3/2025)

Monetary developments in the euro area: February 2025:

<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2502~202f6500e4.en.html> (27/3/2025)

Monetary Policy decisions:

<https://www.ecb.europa.eu/press/pr/date/2025/html/ecb.mp250306~d4340800b3.en.html> (6/3/2025)

Monetary developments in the euro area: January 2025:

<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2501~c9f71fa6d5.en.html> (27/2/2025)

Monetary Policy Account: Meeting of 29-30 January 2025:

<https://www.ecb.europa.eu/press/accounts/2025/html/ecb.mq250227~5a2b6faa14.en.html> (27/2/2025)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):

<https://www.ecb.europa.eu/press/govcdec/otherdec/2025/html/ecb.gc250221~6c1e486eb9.en.html> (21/2/2025)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):

<https://www.ecb.europa.eu/press/govcdec/otherdec/2025/html/ecb.gc250131~d2c6d582b0.en.html> (31/1/2025)

Monetary policy decisions:

<https://www.ecb.europa.eu/press/pr/date/2025/html/ecb.mp250130~530b29e622.en.html> (30/1/2025)

Monetary developments in the euro area: December 2024:

<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2412~3811a73442.en.html> (29/1/2025)

Monetary Policy Account: Meeting of 11-12 December 2024:

<https://www.ecb.europa.eu/press/accounts/2025/html/ecb.mq250116~2f8f2a2ad3.en.html> (16/1/2025)

Monetary developments in the euro area: November 2024:

<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2411~7d8f5bf0c8.en.html> (2/1/2025)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):

<https://www.ecb.europa.eu/press/govcdec/otherdec/2024/html/ecb.gc241213~b501b82aaf.en.html>

(13/12/2024)

Monetary policy decisions:

<https://www.ecb.europa.eu/press/pr/date/2024/html/ecb.mp241212~2acab6e51e.en.html> (12/12/2024)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):

<https://www.ecb.europa.eu/press/govcdec/otherdec/2024/html/ecb.gc241129~e585e6e5aa.en.html>

(29/11/2024)

Monetary developments in the euro area: October 2024:

<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2410~9e01d5dea4.en.html> (28/11/2024)

Monetary Policy Account: Meeting of 16-17 October 2024:
<https://www.ecb.europa.eu/press/accounts/2024/html/ecb.mq241114~c0e6f53cf7.en.html> (14/11/2024)

Monetary developments in the euro area: September 2024:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2409~dc0acb79f5.en.html> (25/10/2024)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):
<https://www.ecb.europa.eu/press/govcdec/otherdec/2024/html/ecb.qc241018~ebe88e2143.en.html>
(18/10/2024)

Monetary policy decisions:
<https://www.ecb.europa.eu/press/pr/date/2024/html/ecb.mp241017~aa366eaf20.en.html> (17/10/2024)

Monetary Policy Account: Meeting of 11-12 September 2024:
<https://www.ecb.europa.eu/press/accounts/2024/html/ecb.mq241010~1036884a9a.en.html> (10/10/2024)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):
<https://www.ecb.europa.eu/press/govcdec/otherdec/2024/html/ecb.qc240927~faa60c1f5c.en.html> (27/9/2024)

Monetary developments in the euro area: August 2024:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2408~929595b12b.en.html> (26/9/2024)

Monetary policy decisions:
<https://www.ecb.europa.eu/press/pr/date/2024/html/ecb.mp240912~67cb23badb.en.html> (12/9/2024)

Monetary developments in the euro area: July 2024:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2407~08095b2bbf.en.html> (28/8/2024)

Monetary Policy Account: Meeting of 17-18 July 2024:
<https://www.ecb.europa.eu/press/accounts/2024/html/ecb.mq240822~d49b920824.en.html> (22/8/2024)

Monetary developments in the euro area: June 2024:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2406~e168976b76.en.html> (25/7/2024)

2. Selected Reports, Studies, Statistics and ECB President letters

Economic Bulletin Issue 3, 2025: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202503.en.html>
(2/5/2025)

Annual Report 2024: <https://www.ecb.europa.eu/press/annual-reports-financial-statements/annual/html/ecb.ar2024~8402d8191f.en.html> (28/4/2025)

Letter from the ECB President to Mr Bas Eickhout, MEP, on central bank reserves:
https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter250425_Eickhout~86eb36f2e3.en.pdf?f904bdb88ef9a0d7788ceb37887afa19 (25/4/2025)

Letter from the ECB President to Mr Fabio De Masi, MEP, on the ECB's service providers:
https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter250425_De_Masi~2e94e02487.en.pdf?6e1583a1277421a90f1000c09aabe8a6 (25/4/2025)

Letter from the ECB President to Mr Giovanni Crosetto, Mr Sergio Berlato, Mr Carlo Ciccio, Mr Alessandro Ciriani, Ms Elena Donazzan, Mr Carlo Fidanza, Mr Pietro Fiocchi, Mr Alberico Gambino, Ms Chiara Gemma, Mr Paolo Inselvini, Mr Giuseppe Milazzo, Mr Denis Nesci, Mr Michele Picaro, Mr Daniele Polato, Mr Ruggero Razza, Mr Marco Squarta, Mr Francesco Torselli, Mr Francesco Ventola, Ms Mariateresa Vivaldini, MEPs, on asset purchases:
https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter250425_Crosetto_colleagues~68decde262.en.pdf?cca4a4e42b221bc40940e028118c6568 (25/4/2025)

The ECB Survey of Monetary Analysts (SMA), April 2025, Aggregate Results:
https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar250422_april.en.pdf?86b19faf783b02d937b21937d0b1556f (22/4/2025)

Euro area bank interest rate statistics: February 2025:
<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2504~86702ea969.en.html> (2/4/2025)

ECB Survey of Monetary Analysts (SMA), April 2025:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma250331_questionnaire.en.pdf?57b616a14bd2284b911f9c98ee427e4b (31/3/2025)

Economic Bulletin Issue 2, 2025: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202502.en.html> (20/3/2025)

ECB Survey of Monetary Analysts (SMA), March 2025, Aggregate Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar250310_march.en.pdf?3261c84b43f50a85f4157e3b9624dbde (10/3/2025)

ECB staff macroeconomic projections for the euro area, March 2025:

https://www.ecb.europa.eu/press/projections/html/ecb.projections202503_ecbstaff~106050a4fa.en.html (6/3/2025)

Euro area bank interest rate statistics: January 2025:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2503~dfb2a50dce.en.html> (5/3/2025)

Letter from the ECB President to Ms Irene Tinagli, Mr Jonás Fernández, Ms Carla Tavares, Mr Nikos Papandreou, Ms Evelyn Regner, Mr Matthias Ecke, Ms Elisabetta Gualmini, Ms Camilla Laureti, Mr Thomas Bajada and Mr Bruno Gonçalves, MEPs, on the collateral framework for refinancing operations:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter250225_Tinagli_Fernandez_Tavares_Papandreou_Regner_Ecke_Gualmini_Laureti_Bajada_Goncalves~fe30ca20e7.en.pdf (25/2/2025)

ECB Survey of Monetary Analysts (SMA), March 2025:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma250217_questionnaire.en.pdf?ec066f6900a0ad4c1182e860f9df48e8 (17/2/2025)

Letter from the ECB President to Mr Jonás Fernández, MEP, on energy and inflation:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter250214_Fernandez~464be25151.en.pdf?0b11941a16864ba58de3c094c0e6744e (14/2/2025)

Economic Bulletin Issue 1, 2025: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202501.en.html> (13/2/2025)

Euro area bank interest rate statistics: December 2024:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2502~a1a1bacbdc.en.html> (4/2/2025)

The ECB Survey of Monetary Analysts (SMA), January 2025, Aggregated Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar250203_january.en.pdf?635a5a988fae448e4db1893581bf29d5 (3/2/2025)

Letter from the ECB President to Mr Auke Zijlstra, MEP, on payments:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter250131_Zijlstra~f6a3625043.en.pdf (31/1/2025)

ECB Survey of Monetary Analysts (SMA), January 2025:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma250113_questionnaire.en.pdf?1bd506ee0a21fc820a7f4faa6ef6284d (13/1/2025)

Economic Bulletin Issue 8, 2024: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202408.en.html> (9/1/2025)

Euro area bank interest rate statistics: November 2024:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2501~cc0c4370f5.en.html> (7/1/2025)

Study on the payment attitudes of consumers in the euro area 2024:

https://www.ecb.europa.eu/stats/ecb_surveys/space/html/ecb.space2024~19d46f0f17.en.html (19/12/2024)

The ECB Survey of Monetary Analysts (SMA), December 2024, Aggregated Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar241216_december.en.pdf?f6e8abdb7d4b60de9699576c121b02f (16/12/2024)

Letter from the ECB President to Mr Fabio de Masi, MEP, on the economic outlook and monetary policy:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter241213_demasi_2~7a6952ef5f.en.pdf?8d79aad85fd3e4d4dbbdabbf0e0035e0 (13/12/2024)

Letter from the ECB President to Mr Fabio de Masi, MEP, on monetary policy:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter241213_demasi_1~4debd2142.en.pdf?96e4ca00fbb38d18ad158e9c69dea12e (13/12/2024)

Letter from the ECB President to Mr Fabio de Masi, MEP, on monetary policy:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter241213_demasi~1b14977063.en.pdf?eae25384d043d7e7d2a6eee26e63a48a (13/12/2024)

Eurosystem staff macroeconomic projections for the euro area, December 2024:

https://www.ecb.europa.eu/press/projections/html/ecb.projections202412_eurosystemstaff~71a06224a5.en.html (12/12/2024)

Euro area bank interest rate statistics: October 2024:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2412~744dbd4a1b.en.html> (4/12/2024)

ECB Survey of Monetary Analysts (SMA), December 2024:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma241125_questionnaire.en.pdf?79ce2cd81dfd69f034a46885322ae4df (25/11/2024)

Financial Stability Review, November 2024: <https://www.ecb.europa.eu/press/financial-stability-publications/fsr/html/ecb.fsr202411~dd60fc02c3.en.html> (20/11/2024)

Letter from the ECB President to Mr Auke Zijlstra, MEP, on the digital euro:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter241115_Zijlstra~344bb2c155.en.pdf?473b5d69c44caea7fbae78e95d68a60d (15/11/2024)

Economic Bulletin Issue 7, 2024: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202407.en.html> (31/10/2024)

Euro area bank interest rate statistics: September 2024:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2411~01f45bc7bd.en.html> (31/10/2024)

The ECB Survey of Monetary Analysts (SMA), October 2024, Aggregate Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar241021_october.en.pdf (21/10/2024)

Euro area bank interest rate statistics: August 2024:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2410~f89ab9ac0b.en.html> (2/10/2024)

ECB Survey of Monetary Analysts (SMA), October 2024:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma240930_questionnaire.en.pdf?eb9f993c06101d3dc71dba96b74f22c9 (30/9/2024)

Letter from the ECB President to Mr Stefano Cavedagna, MEP, on monetary policy:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter240927_Cavedagna~7c5d85d1b7.en.pdf?d6d121ae7879afb9b19b0ed70e1230 (27/9/2024)

Economic Bulletin Issue 6, 2024: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202406.en.html> (26/9/2024)

The ECB Survey of Monetary Analysts (SMA), September 2024, Aggregate Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar240916_september.en.pdf?8cc9d84c6b1b77b33c3236e6007ae912 (16/9/2024)

ECB staff macroeconomic projections for the euro area, September 2024:

https://www.ecb.europa.eu/press/projections/html/ecb.projections202409_ecbstaff~9c88364c57.en.html (12/9/2024)

Letter from Piero Cipollone to Aurore Lalucq, ECON Chair, on update on the work of the digital euro scheme's Rulebook Development Group:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter240905_Lalucq~20fceb3af6.en.pdf?d0f8997c7ee64a45bea62dd65901e4c9 (5/9/2024)

Euro area bank interest rate statistics: July 2024:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2409~6c6bfb87c1.en.html> (3/9/2024)

The ECB Survey of Monetary Analysts (SMA), September 2024:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma240826_questionnaire.en.pdf?95128a0bce4c1fe4fc6f95ddd130c5e9 (26/8/2024)

Economic Bulletin Issue 5, 2024: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202405.en.html> (1/8/2024)

Euro area bank interest rate statistics: June 2024:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2408~e51c6b9889.en.html> (31/7/2024)

Euro area economic and financial developments by institutional sector: first quarter of 2024:

https://www.ecb.europa.eu/press/stats/ffi/html/ecb.eaefd_full2024q1~4e13444d3f.en.html (26/7/2024)

The ECB Survey of Monetary Analysts (SMA), July 2024, Aggregate Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar240722_july.en.pdf (22/7/2024)

3. Legal acts and legal instruments (including Opinions)

Decision (EU) 2025/673 of the European Central Bank of 24 March 2025 amending Decision (EU) 2023/1681 on the provision to the European Central Bank of supervisory data reported to the national competent authorities by the supervised entities (ECB/2023/18) (ECB/2025/10) (OJ L, 2025/673, 4.4.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500673 (4/4/2025)

Opinion of the European Central Bank of 31 March 2025 on a proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 909/2014 as regards a shorter settlement cycle in the Union (CON/2025/7):

https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_con_2025_7.en.pdf?462dbaa02ce53edb9057bb7e2e4c88b9 (1/4/2025)

Guideline (EU) 2025/603 of the European Central Bank of 7 March 2025 on government finance statistics (ECB/2025/9) (recast) (OJ L, 2025/603, 31.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500603 (31/3/2025)

Opinion of the European Central Bank of 19 March 2025 on the profit distribution rules of Lietuvos bankas (CON/2025/5) (Lithuania): <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52025AB0005&qid=1742615354426> (19/3/2025)

Recommendation of the European Central Bank of 31 January 2025 on statistical reporting requirements of the European Central Bank in the field of household wealth, income and consumption statistics (ECB/2025/5) (OJ C, C/2025/1164, 27.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202501164 (27/2/2025)

Recommendation of the European Central Bank of 12 February 2025 to the Council of the European Union on the external auditors of the European Central Bank (ECB/2025/6) (OJ C, C/2025/1362, 21.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202501362 (21/2/2025)

Guideline ECB/2025/3 on statistical information to be reported on household wealth, income and consumption: https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_gui_2025_3.en.pdf?2ea7595f0b938bfd6116196f49837002 (5/2/2024)

Decision ECB/2025/2 on access by non-bank payment service providers to Eurosystem central bank operated payment systems and central bank accounts: https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_dec_2025_2.en.pdf (28/1/2025)

Opinion of the European Central Bank of 20 January 2025 on national cybersecurity system (CON/2025/2) (Poland): <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52025AB0002&qid=1737723526921> (20/1/2025)

Decision (EU) 2025/94 of the European Central Bank of 10 January 2025 laying down the criteria for notifying supervisory decisions for the purpose of supervisory stress tests (ECB/2025/1) (OJ L, 2025/94, 16.1.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500094 (16/1/2025)

Guideline (EU) 2024/3129 of the European Central Bank of 13 August 2024 on the management of collateral in Eurosystem credit operations (ECB/2024/22) (OJ L, 2024/3129, 20.12.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202403129 (20/12/2024)

Guideline (EU) 2024/3130 of the European Central Bank of 13 August 2024 amending Guideline (EU) 2015/510 on the implementation of the Eurosystem monetary policy framework (ECB/2014/60) (ECB/2024/23) (OJ L, 2024/3130, 20.12.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202403130 (20/12/2024)

Guideline (EU) 2024/3131 of the European Central Bank of 14 November 2024 amending Guideline (EU) 2024/3129 on the management of collateral in Eurosystem credit operations (ECB/2024/22) (ECB/2024/36) (OJ L, 2024/3131, 20.12.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202403131 (20/12/2024)

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Recommendation for a Council Recommendation on the economic policy of the euro area (COM/2024/704 final): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52024DC0704&qid=1734717121715 (17/12/2024)
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Commission Notice on the interpretation of certain legal provisions in Directive 2013/34/EU (Accounting Directive), Directive 2006/43/EC (Audit Directive), Regulation (EU) No 537/2014 (Audit Regulation), Directive 2004/109/EC (Transparency Directive), Delegated Regulation (EU) 2023/2772 (first set of European Sustainability Reporting Standards, first ESRS delegated act), and Regulation (EU) 2019/2088 (Sustainable Finance Disclosures Regulation, SFDR) as regards sustainability reporting (OJ C, C/2024/6792, 13.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202406792 (13/11/2024)
Commission Notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of the EU Taxonomy Regulation on the reporting of Taxonomy-eligible and Taxonomy-aligned economic activities and assets (third Commission Notice) (OJ C, C/2024/6691, 8.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202406691 (8/11/2024)
Commission Notice – Guidance on recovery and resilience plans (OJ C, C/2024/4618, 22.7.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202404618 (22/7/2024)
Other
Remarks by Commissioner Dombrovskis at the Eurogroup press conference: https://ec.europa.eu/commission/presscorner/detail/en/speech_25_1047 (11/4/2025)
Speech by President von der Leyen at the European Parliament Plenary debate on the conclusions of the European Council meeting of 20 March 2025: https://ec.europa.eu/commission/presscorner/detail/en/speech_25_938 (1/4/2025)
Opening remarks by President von der Leyen at the joint press conference with President Costa following the meeting of the European Council of 20 March 2025: https://ec.europa.eu/commission/presscorner/detail/en/statement_25_845 (20/3/2025)

Remarks by Commissioners Dombrovskis and Albuquerque on the proposals to simplify rules on sustainability and EU investments: https://ec.europa.eu/commission/presscorner/detail/en/speech_25_631 (26/2/2025)

Commission simplifies rules on sustainability and EU investments, delivering over €6 billion in administrative relief: https://ec.europa.eu/commission/presscorner/detail/en/ip_25_614 (26/2/2025)

Questions and answers on simplification omnibus I and II:

https://ec.europa.eu/commission/presscorner/detail/en/qanda_25_615 (26/2/2025)

Commission strengthens further the European Union's financial risk management framework:

https://ec.europa.eu/commission/presscorner/detail/en/ip_25_610 (25/2/2025)

Remarks by Commissioner Dombrovskis at the Eurogroup press conference: https://ec.europa.eu/commission/presscorner/detail/en/speech_25_528 (17/2/2025)

A bolder, simpler, faster Union: the 2025 Commission work programme:

https://ec.europa.eu/commission/presscorner/detail/en/ip_25_466 (12/2/2025)

An EU Compass to regain competitiveness and secure sustainable prosperity:

https://ec.europa.eu/commission/presscorner/detail/en/ip_25_339 (29/1/2025)

Annual Single Market and Competitiveness Report highlights challenges and opportunities to EU competitiveness: https://ec.europa.eu/commission/presscorner/detail/en/ip_25_335 (29/1/2025)

Statement by President von der Leyen on the EU Competitiveness Compass:

https://ec.europa.eu/commission/presscorner/detail/en/statement_25_364 (29/1/2025)

Speech by President von der Leyen at the European Parliament Plenary on the conclusions of the European Council meeting of 19 December 2024: https://ec.europa.eu/commission/presscorner/detail/en/speech_25_311 (22/1/2025)

Remarks by Commissioner Dombrovskis at the ECOFIN press conference:

https://ec.europa.eu/commission/presscorner/detail/en/speech_25_308 (21/1/2025)

Remarks by Commissioner Dombrovskis at the Eurogroup press conference:

https://ec.europa.eu/commission/presscorner/detail/en/speech_25_301 (20/1/2025)

Commission calls on Member States to review outbound investments and assess risks to economic security:

https://ec.europa.eu/commission/presscorner/detail/en/ip_25_261 (15/1/2025)

Remarks by Commissioner Dombrovskis at the ECOFIN press conference:

https://ec.europa.eu/commission/presscorner/detail/en/speech_24_6344 (10/12/2024)

Remarks by Commissioner Dombrovskis at the Eurogroup press conference:

https://ec.europa.eu/commission/presscorner/detail/en/statement_24_6325 (9/12/2024)

Questions and answers on the European Semester Autumn Package:

https://ec.europa.eu/commission/presscorner/detail/en/qanda_24_5923 (26/11/2024)

Remarks by Executive Vice-President Dombrovskis and Commissioner Gentiloni at the press conference of the European Semester Autumn Package:

https://ec.europa.eu/commission/presscorner/detail/en/statement_24_5929 (26/11/2024)

First European Semester Autumn Package under new economic governance framework sets out path for sound public finances and sustainable and inclusive growth:

https://ec.europa.eu/commission/presscorner/detail/en/ip_24_5922 (26/11/2024)

EU secures agreement on carbon market rules and new climate finance goal, with broader contributor base to drive clean investments, increase resilience and prepare the ground for further emission reductions:

https://ec.europa.eu/commission/presscorner/detail/en/ip_24_6043 (24/11/2024)

EU continues to be a global leader on sustainable finance:

https://ec.europa.eu/commission/presscorner/detail/en/ip_24_5967 (20/11/2024)

Autumn 2024 Economic Forecast: A gradual rebound in an adverse environment:

https://ec.europa.eu/commission/presscorner/detail/en/ip_24_5787 (14/11/2024)

EU to support continued global climate action and push for ambitious finance and investment goals at COP29: https://ec.europa.eu/commission/presscorner/detail/en/ip_24_5721 (8/11/2024)

Remarks by Executive Vice-President Dombrovskis at the ECOFIN press conference: https://ec.europa.eu/commission/presscorner/detail/en/speech_24_5686 (5/11/2024)

Remarks by Commissioner Gentiloni at the Eurogroup press conference: https://ec.europa.eu/commission/presscorner/detail/en/statement_24_5668 (4/11/2024)

The Recovery and Resilience Facility continues to deliver, Commission third annual report shows: https://ec.europa.eu/commission/presscorner/detail/en/ip_24_5206 (10/10/2024)

Investing in sustainable economic growth and solidarity and safeguarding EU financial interests through our 2023 budget: https://ec.europa.eu/commission/presscorner/detail/en/ip_24_5183 (10/10/2024)

Remarks of Commissioner Gentiloni at the ECOFIN press conference: https://ec.europa.eu/commission/presscorner/detail/en/statement_24_5163 (8/10/2024)

Remarks of Commissioner Gentiloni at the Eurogroup press conference: https://ec.europa.eu/commission/presscorner/detail/en/statement_24_5125 (7/10/2024)

First transfer of €1.5 billion of proceeds from immobilised Russian assets made available in support of Ukraine today: https://ec.europa.eu/commission/presscorner/detail/en/ip_24_4029 (26/7/2024)

Commission proposes to postpone by one year the market risk prudential requirements under Basel III in the EU: https://ec.europa.eu/commission/presscorner/detail/en/ip_24_3981 (24/7/2024)

5. European Stability Mechanism (ESM)

ESM and Arab Monetary Fund renew Memorandum of Understanding: <https://www.esm.europa.eu/press-releases/esm-and-arab-monetary-fund-renew-memorandum-understanding> (24/4/2025)

Remarks by ESM Managing Director Pierre Gramegna, Press conference following Eurogroup meeting Warsaw, 11 April 2025: <https://www.esm.europa.eu/press-conferences/pierre-gramegna-eurogroup-press-conference-april-2025> (11/4/2025)

ESM mandates Scope Ratings to rate its creditworthiness: <https://www.esm.europa.eu/press-releases/esm-mandates-scope-ratings-rate-its-creditworthiness> (31/3/2025)

Statement to press by Pierre Gramegna following meeting with Greek Finance Minister Kostis Hatzidakis: <https://www.esm.europa.eu/press-releases/statement-pierre-gramegna-following-meeting-greek-finance-minister-kostis-hatzidakis> (14/3/2025)

ESM and EIB sign Memorandum of Understanding: <https://www.esm.europa.eu/press-releases/esm-and-eib-sign-memorandum-understanding> (24/1/2025)

Pierre Gramegna at Eurogroup press conference, December 2024: <https://www.esm.europa.eu/press-conferences/pierre-gramegna-eurogroup-press-conference-december-2024> (9/12/2024)

ESM and EFSF waive Greece's repayment obligation, enabling early repayment of GLF loans: <https://www.esm.europa.eu/press-releases/esm-and-efsf-waive-greeces-repayment-obligation-enabling-early-repayment-qlf-loans> (28/11/2024)

ESM and EFSF approve merger of HFSF with HCAP: <https://www.esm.europa.eu/press-releases/esm-and-efsf-approve-merger-hfsf-hcap> (28/11/2024)

Climate change and financial stability – presentation by Rolf Strauch: <https://www.esm.europa.eu/speeches/climate-change-and-financial-stability-presentation-rolf-strauch> (12/11/2024)

Joint IMF-RFAs press release on the 9th High-level RFAs Dialogue: <https://www.esm.europa.eu/press-releases/joint-imf-rfas-press-release-9th-high-level-rfas-dialogue> (23/10/2024)

Pierre Gramegna at Eurogroup press conference, October 2024: <https://www.esm.europa.eu/press-conferences/pierre-gramegna-eurogroup-press-conference-october-2024> (7/10/2024)

ESM completes 2024 funding, raises €2 billion with bond sale: <https://www.esm.europa.eu/press-releases/esm-completes-2024-funding-raises-eu2-billion-bond-sale> (23/9/2024)

Remarks by ESM Managing Director Pierre Gramegna, Press conference following Eurogroup meeting Budapest, 13 September 2024: <https://www.esm.europa.eu/press-conferences/pierre-gramegna-eurogroup-press-conference-september-2024> (13/9/2024)

ESM raises €2 billion with 10-year bond sale: <https://www.esm.europa.eu/press-releases/esm-raises-eu2-billion-10-year-bond-sale> (2/9/2024)

EFSF raises €5 billion with dual-tranche bond sale, completes funding for 2024: <https://www.esm.europa.eu/press-releases/efsf-raises-eu5-billion-dual-tranche-bond-sale-completes-funding-2024> (27/8/2024)

6. Recovery and Resilience Facility

The link below guides to the National recovery and resilience plans, and contains the draft or final plans and, where available, the Commission assessment and accompanying press material: https://ec.europa.eu/info/business-economy-euro/recovery-coronavirus/recovery-and-resilience-facility_en

7. Organisation for Economic Co-operation and Development (OECD)

Labour taxes edge up in the OECD as real wages recover in 2024: <https://www.oecd.org/en/about/news/press-releases/2025/04/labour-taxes-edge-up-in-the-oecd-as-real-wages-recover-in-2024.html> (30/4/2025)

R&D tax incentives continue to outpace other forms of government support for R&D in most countries: <https://www.oecd.org/en/data/insights/statistical-releases/2025/04/rd-tax-incentives-continue-to-outpace-other-forms-of-government-support-for-rd-in-most-countries.html> (22/4/2025)

OECD employment and labour force participation rates broadly stable in the fourth quarter of 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2025/04/labour-market-situation-updated-april-2025.html> (17/4/2025)

International aid falls in 2024 for first time in six years, says OECD: <https://www.oecd.org/en/about/news/press-releases/2025/04/official-development-assistance-2024-figures.html> (16/4/2025)

Simpler, more streamlined and smarter regulations are required to address evolving policy challenges: <https://www.oecd.org/en/about/news/press-releases/2025/04/simpler-more-streamlined-and-smarter-regulations-are-required-to-address-evolving-policy-challenges.html> (9/4/2025)

OECD headline inflation slows slightly to 4.5% in February 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/04/consumer-prices-oecd-updated-3-april-2025.html> (3/4/2025)

R&D spending growth slows in OECD, surges in China; government support for energy and defence R&D rises sharply: <https://www.oecd.org/en/data/insights/statistical-releases/2025/03/rd-spending-growth-slows-in-oecd-surges-in-china-government-support-for-energy-and-defence-rd-rises-sharply.html> (31/3/2025)

Higher and more expensive sovereign and corporate debt risks restricting capacity to finance future investment needs: <https://www.oecd.org/en/about/news/press-releases/2025/03/higher-and-more-expensive-sovereign-and-corporate-debt-risks-restricting-capacity-to-finance-future-investment-needs.html> (20/3/2025)

Global economic outlook uncertain as growth slows, inflationary pressures persist and trade policies cloud outlook: <https://www.oecd.org/en/about/news/press-releases/2025/03/global-economic-outlook-uncertain-as-growth-slows-inflationary-pressure-persist-and-trade-policies-cloud-outlook.html> (17/3/2025)

G20 GDP growth continues at a stable pace in the fourth quarter of 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2025/03/g20-gdp-growth-fourth-quarter-2024.html> (13/3/2025)

OECD unemployment rate broadly stable at 4.8% in January 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/03/unemployment-rates-updated-march-2025.html> (12/3/2025)

OECD headline inflation at 4.7% in January 2025 for the third month in a row:

<https://www.oecd.org/en/data/insights/statistical-releases/2025/03/consumer-prices-oecd-updated-5-march-2025.html> (5/3/2025)

G20 merchandise trade declines while services trade shows mixed performance in Q4 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2025/02/international-trade-statistics-trends-in-fourth-quarter-2024.html> (25/2/2025)

OECD GDP growth slows slightly in the fourth quarter of 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2025/02/gdp-growth-fourth-quarter-2024-oecd.html> (20/2/2025)

OECD unemployment rate remains stable at 4.9% in 2024 and December 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2025/02/unemployment-rates-updated-february-2025.html> (13/2/2025)

Growth in real household income remains subdued in third quarter of 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2025/02/growth-and-economic-well-being-third-quarter-2024-oecd.html> (11/2/2025)

Development finance needs major overhaul to achieve global goals:

<https://www.oecd.org/en/about/news/press-releases/2025/02/development-finance-needs-major-overhaul-to-achieve-global-goals.html> (7/2/2025)

OECD launches global framework to monitor application of G7 Hiroshima AI Code of Conduct:

<https://www.oecd.org/en/about/news/press-releases/2025/02/oecd-launches-global-framework-to-monitor-application-of-g7-hiroshima-ai-code-of-conduct.html> (7/2/2025)

Year-on-year OECD headline inflation stable at 4.7% in December 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2025/02/consumer-prices-oecd-updated-5-february-2025.html> (5/2/2025)

OECD employment and labour force participation rates stable at record highs in the third quarter of 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2025/01/labour-market-situation-updated-january-2025.html> (16/1/2025)

Year-on-year OECD headline inflation stable at 4.5% in November 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2025/01/consumer-prices-oecd-updated-9-january-2025.html> (9/1/2025)

G20 GDP growth continues at a stable pace in the third quarter of 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2024/12/g20-gdp-growth-third-quarter-2024.html> (12/12/2024)

OECD unemployment rate remains stable at 4.9% in October 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2024/12/unemployment-rates-updated-december-2024.html> (11/12/2024)

Adult skills in literacy and numeracy declining or stagnating in most OECD countries:

<https://www.oecd.org/en/about/news/press-releases/2024/12/adult-skills-in-literacy-and-numeracy-declining-or-stagnating-in-most-oecd-countries.html> (10/12/2024)

Economic Outlook: Global growth to remain resilient in 2025 and 2026 despite significant risks:

<https://www.oecd.org/en/about/news/press-releases/2024/12/economic-outlook-global-growth-to-remain-resilient-in-2025-and-2026-despite-significant-risks.html> (4/12/2024)

OECD headline inflation broadly stable at 4.5% in October 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2024/12/consumer-prices-oecd-updated-4-december-2024.html> (4/12/2024)

Strong action is needed to make retirement systems more inclusive, resilient and innovative:

<https://www.oecd.org/en/about/news/press-releases/2024/12/strong-action-is-needed-to-make-retirement-systems-more-inclusive-resilient-and-innovative.html> (2/12/2024)

Generative AI set to exacerbate regional divide in OECD countries, says first regional analysis on its impact on local job markets: <https://www.oecd.org/en/about/news/press-releases/2024/11/generative-ai-set-to-exacerbate-regional-divide-in-oecd-countries-says-first-regional-analysis-on-its-impact-on-local-job-markets.html> (28/11/2024)

G20 merchandise and services trade expands in the third quarter of 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2024/11/international-trade-statistics-trends-in-third-quarter-2024.html> (26/11/2024)

Cost of support measures for fossil fuels decreased sharply in 2023 but remains elevated relative to its historical average: <https://www.oecd.org/en/about/news/press-releases/2024/11/cost-of-support-measures-for-fossil-fuels-decreased-sharply-in-2023-but-remains-elevated-relative-to-its-historical-average.html> (21/11/2024)

Average tax revenues in the OECD remain steady as spending pressures grow: <https://www.oecd.org/en/about/news/press-releases/2024/11/average-tax-revenues-in-the-oecd-remain-steady-as-spending-pressures-grow.html> (21/11/2024)

OECD GDP growth remains stable in the third quarter of 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2024/11/gdp-growth-third-quarter-2024-oecd.html> (21/11/2024)

Renewed momentum for emissions trading systems as tax-based carbon pricing stalls post energy crisis: <https://www.oecd.org/en/about/news/press-releases/2024/11/renewed-momentum-for-emissions-trading-systems-as-tax-based-carbon-pricing-stalls-post-energy-crisis.html> (14/11/2024)

OECD unemployment rate stable at 4.9% in September 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2024/11/unemployment-rates-updated-september-2024.html> (14/11/2024)

Growth in real household income slows in second quarter of 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2024/11/growth-and-economic-well-being-second-quarter-2024-oecd.html> (13/11/2024)

Progress in national climate policy efforts remains insufficient to achieve 2030 targets: <https://www.oecd.org/en/about/news/press-releases/2024/11/progress-in-national-climate-policy-efforts-remains-insufficient-to-achieve-2030-targets.html> (7/11/2024)

OECD advises countries to redirect public subsidies and other support for agriculture to innovation: <https://www.oecd.org/en/about/news/press-releases/2024/11/oecd-advises-countries-to-redirect-public-subsidies-and-other-support-for-agriculture-to-innovation.html> (6/11/2024)

Driven by falling energy prices, OECD headline inflation slows to 4.4% in September 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2024/11/consumer-prices-oecd-updated-6-november-2024.html> (6/11/2024)

OECD launches How's Life? report and Digital Well-being Hub to foster more inclusive and sustainable well-being for all: <https://www.oecd.org/en/about/news/press-releases/2024/11/oecd-launches-how-s-life-report-and-digital-well-being-hub-to-foster-more-inclusive-and-sustainable-well-being-for-all.html> (5/11/2024)

Joint report explores scope for co-ordinated approaches on climate action, carbon pricing, and policy spillovers: <https://www.oecd.org/en/about/news/press-releases/2024/10/joint-report-explores-scope-for-co-ordinated-approaches-on-climate-action-carbon-pricing-and-policy-spillovers.html> (23/10/2024)

OECD employment and labour force participation rates stable at record highs in the second quarter of 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2024/10/labour-market-situation-updated-october-2024.html> (15/10/2024)

OECD headline inflation drops to 4.7% in August 2024 as energy inflation declines: <https://www.oecd.org/en/data/insights/statistical-releases/2024/10/consumer-prices-oecd-updated-3-october-2024.html> (3/10/2024)

Global economy is turning the corner as inflation declines and trade growth strengthens: <https://www.oecd.org/en/about/news/press-releases/2024/09/oecd-global-economy-is-turning-the-corner-as-inflation-declines-and-trade-growth-strengthens.html> (23/9/2024)

OECD and UN announce next steps in collaboration on Artificial Intelligence:

<https://www.oecd.org/en/about/news/press-releases/2024/09/oecd-and-un-announce-next-steps-in-collaboration-on-artificial-intelligence.html> (22/9/2024)

G20 GDP growth remains relatively stable in the second quarter of 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2024/09/g20-gdp-growth-second-quarter-2024.html> (12/9/2024)

OECD unemployment rate stable at 5.0% in July 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2024/09/unemployment-rates-updated-september-2024.html> (11/9/2024)

Educational attainment and labour market outcomes are improving but more is needed on equality of opportunities: <https://www.oecd.org/en/about/news/press-releases/2024/09/educational-attainment-and-labour-market-outcomes-are-improving-but-more-is-needed-on-equality-of-opportunities.html> (10/9/2024)

OECD headline inflation falls to 5.4% in July 2024, despite rising in about half of OECD countries:

<https://www.oecd.org/en/data/insights/statistical-releases/2024/09/consumer-prices-oecd-updated-4-september-2024.html> (4/9/2024)

OECD GDP growth continues at a steady pace in the second quarter of 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2024/08/gdp-growth-second-quarter-2024-oecd.html> (22/8/2024)

Real household income increases in most countries in the first quarter of 2024:

<https://www.oecd.org/en/data/insights/statistical-releases/2024/08/growth-and-economic-well-being-first-quarter-2024-oecd1.html> (12/8/2024)

OECD headline inflation falls to 5.6% in June 2024: <https://www.oecd.org/en/data/insights/statistical-releases/2024/08/consumer-prices-oecd-updated-5-august-2024.html> (5/8/2024)

Statement on the Rio de Janeiro G20 Ministerial Declaration on International Tax Cooperation:

<https://www.oecd.org/en/about/news/press-releases/2024/07/statement-by-the-oecd-secretary-general-g20-tax-declaration.html> (27/7/2024)

OECD launches pilot to monitor application of G7 code of conduct on advanced AI development:

<https://www.oecd.org/en/about/news/press-releases/2024/07/oecd-launches-pilot-to-monitor-application-of-g7-code-of-conduct-on-advanced-ai-development.html> (22/7/2024)

II. Financial Stability – Banking Regulation

A. International Level

1. Financial Stability Board (FSB)

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EBA amends the supervisory reporting framework for investment firms:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-amends-supervisory-reporting-framework-investment-firms> (3/12/2024)

EU banks continue to be robust although risks from geopolitical tensions and cyber threats remain significant, the EBA Report shows: <https://www.eba.europa.eu/publications-and-media/press-releases/eu-banks-continue-be-robust-although-risks-geopolitical-tensions-and-cyber-threats-remain> (29/11/2024)

EBA finds Hungarian waiver for covered bonds justified: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-finds-hungarian-waiver-covered-bonds-justified> (28/11/2024)

EU banks continue to meet their MREL, still 21 banks in their transition period report a shortfall:

<https://www.eba.europa.eu/publications-and-media/press-releases/eu-banks-continue-meet-their-mrel-still-21-banks-their-transition-period-report-shortfall> (27/11/2024)

The European Supervisory Authorities (EBA, EIOPA, ESMA – ESAs) publish Joint Guidelines on the system for the exchange of information relevant to fit and proper assessments:

<https://www.eba.europa.eu/publications-and-media/press-releases/european-supervisory-authorities-eba-eiopa-esma-esas-publish-joint-guidelines-system-exchange> (20/11/2024)

EBA updates its list of Common Equity Tier 1 instruments: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-updates-its-list-common-equity-tier-1-instruments> (20/11/2024)

EBA appoints new Director to lead its Economic & Risk Analysis Department:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-appoints-new-director-lead-its-economic-risk-analysis-department> (18/11/2024)

ESAs announce timeline to collect information for the designation of critical ICT third-party service providers under the Digital Operational Resilience Act: <https://www.eba.europa.eu/publications-and-media/press-releases/esas-announce-timeline-collect-information-designation-critical-ict-third-party-service-providers> (15/11/2024)

EBA issues an Opinion in response to the European Commission's proposed amendments to the EBA final draft technical standards on supervisory reporting and Pillar 3 disclosures:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-issues-opinion-response-european-commissions-proposed-amendments-eba-final-draft-technical> (14/11/2024)

EBA issues final guidance on internal policies, procedures and controls to ensure the implementation of Union and national sanctions: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-issues-final-guidance-internal-policies-procedures-and-controls-ensure-implementation-union-and> (14/11/2024)

EBA updates list of third-country groups and branches operating in the European Union and the European Economic Area: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-updates-list-third-country-groups-and-branches-operating-european-union-and-european-economic> (13/11/2024)

EBA consults on Guidelines on proportionate retail diversification methods:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-consults-guidelines-proportionate-retail-diversification-methods> (12/11/2024)

EBA publishes methodology, draft templates, and key milestones for its 2025 EU-wide stress test:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-methodology-draft-templates-and-key-milestones-its-2025-eu-wide-stress-test> (12/11/2024)

EBA observes an improvement in competent authorities' practices on the supervision of non-performing loans:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-observes-improvement-competent-authorities-practices-supervision-non-performing-loans> (7/11/2024)

ESAs publish 2024 Joint Report on principal adverse impacts disclosures under the Sustainable Finance Disclosure Regulation:

<https://www.eba.europa.eu/publications-and-media/press-releases/esas-publish-2024-joint-report-principal-adverse-impacts-disclosures-under-sustainable-finance> (30/10/2024)

The ESAs finalise rules to facilitate access to financial and sustainability information on the ESAP:

<https://www.eba.europa.eu/publications-and-media/press-releases/esas-finalise-rules-facilitate-access-financial-and-sustainability-information-esap> (29/10/2024)

EBA asks for input to entities falling within the scope of initial margin model authorisation under the revised European Market Infrastructure Regulation:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-asks-input-entities-falling-within-scope-initial-margin-model-authorisation-under-revised>

(29/10/2024)

EBA consults on draft technical standards for structural foreign exchange positions:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-consults-draft-technical-standards-structural-foreign-exchange-positions> (28/10/2024)

EBA releases a first draft of the technical package for its 4.0 reporting framework:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-releases-first-draft-technical-package-its-40-reporting-framework> (23/10/2024)

EBA clarifies the procedure for the classification of asset referenced tokens and e-money tokens as significant and the transfer of supervisory powers between the EBA and competent authorities:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-clarifies-procedure-classification-asset-referenced-tokens-and-e-money-tokens-significant-and> (22/10/2024)

ESAs share highlights from the 2024 Joint Consumer Protection Day in Budapest:

<https://www.eba.europa.eu/publications-and-media/press-releases/european-supervisory-authorities-share-highlights-2024-joint-consumer-protection-day-budapest> (17/10/2024)

EBA's Banking Stakeholder Group elects its new Chair and Vice-Chairs:

<https://www.eba.europa.eu/publications-and-media/press-releases/ebas-banking-stakeholder-group-elects-its-new-chair-and-vice-chairs> (16/10/2024)

ESAs respond to the European Commission's rejection of the technical standards on registers of information under the Digital Operational Resilience Act and call for swift adoption:

<https://www.eba.europa.eu/publications-and-media/press-releases/esas-respond-european-commissions-rejection-technical-standards-registers-information-under-digital> (15/10/2024)

EBA consults on draft technical standards to support the centralised EBA Pillar 3 data hub:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-consults-draft-technical-standards-support-centralised-eba-pillar-3-data-hub> (11/10/2024)

EBA publishes Guidelines on redemption plans under the Markets in Crypto-Assets Regulation:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-guidelines-redemption-plans-under-markets-crypto-assets-regulation> (9/10/2024)

Joint Committee of the ESAs to focus on digital resilience and sustainability disclosures in 2025:

<https://www.eba.europa.eu/publications-and-media/press-releases/joint-committee-esas-focus-digital-resilience-and-sustainability-disclosures-2025> (7/10/2024)

Further Tier 1 capital needs for the full implementation of the EU specific Basel III reform are minimal, the EBA Report finds: <https://www.eba.europa.eu/publications-and-media/press-releases/further-tier-1-capital-needs-full-implementation-eu-specific-basel-iii-reform-are-minimal-eba-report> (4/10/2024)

EBA responds to the European Commission on the eligibility and use of credit insurance: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-responds-european-commission-eligibility-and-use-credit-insurance> (3/10/2024)

EBA publishes its Work Programme for 2025: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-its-work-programme-2025> (2/10/2024)

ESAs appoint Director to lead their DORA joint oversight: <https://www.eba.europa.eu/publications-and-media/press-releases/esas-appoint-director-lead-their-dora-joint-oversight> (1/10/2024)

Net interest margin of EU/EEA banks slightly decreased on a quarterly basis: <https://www.eba.europa.eu/publications-and-media/press-releases/net-interest-margin-eueea-banks-slightly-decreased-quarterly-basis> (19/9/2024)

EBA issues revised list of ITS validation rules: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-issues-revised-list-its-validation-rules-32> (12/9/2024)

ESAs warn of risks from economic and geopolitical events: <https://www.eba.europa.eu/publications-and-media/press-releases/esas-warn-risks-economic-and-geopolitical-events> (10/9/2024)

EBA launches 2024 EU-wide transparency exercise: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-launches-2024-eu-wide-transparency-exercise> (9/9/2024)

EBA issues Opinion on a measure to address macroprudential risk following a notification by the De Nederlandsche Bank: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-issues-opinion-measure-address-macroprudential-risk-following-notification-de-nederlandsche-bank> (29/8/2024)

EBA updates data used for the identification of global systemically important institutions (G-SIIs): <https://www.eba.europa.eu/publications-and-media/press-releases/eba-updates-data-used-identification-global-systemically-important-institutions-g-siis> (27/8/2024)

EBA publishes final draft technical standards on market risk as part of its roadmap for the implementation of the Banking Package in the EU: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-final-draft-technical-standards-market-risk-part-its-roadmap-implementation-banking> (13/8/2024)

ESAs' Joint Board of Appeal allows the appeal lodged by NOVIS and remits the case to EIOPA: <https://www.eba.europa.eu/publications-and-media/press-releases/esas-joint-board-appeal-allows-appeal-lodged-novis-and-remits-case-eiopa> (13/8/2024)

EBA sets 2025 priorities for resolution authorities and reports on the progress achieved in 2023: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-sets-2025-priorities-resolution-authorities-and-reports-progress-achieved-2023> (13/8/2024)

EBA responds to the European Commission's Delegated Act postponing the application of the market risk framework in the EU: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-responds-european-commissions-delegated-act-postponing-application-market-risk-framework-eu> (12/8/2024)

EBA amends technical standards specifying the data collection for the 2025 benchmarking exercise: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-amends-technical-standards-specifying-data-collection-2025-benchmarking-exercise> (9/8/2024)

ESAs' Joint Board of Appeal dismisses appeal by Euroins Insurance Group AD against the European Insurance and Occupational Pensions Authority: <https://www.eba.europa.eu/publications-and-media/press-releases/esas-joint-board-appeal-dismisses-appeal-euroins-insurance-group-ad-against-european-insurance-and> (7/8/2024)

EBA publishes results from its first fact finding exercise on creditworthiness assessment practices of non-bank lenders: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-results-its-first-fact-finding-exercise-creditworthiness-assessment-practices-non-bank> (7/8/2024)

EBA consults on technical standards for uniform reporting under the Single Euro Payments Area Regulation and issues statement to payment service providers: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-consults-technical-standards-uniform-reporting-under-single-euro-payments-area-regulation-and> (31/7/2024)

EBA launches consultation to overhaul its resolution planning reporting framework: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-launches-consultation-overhaul-its-resolution-planning-reporting-framework> (30/7/2024)

ESAs published joint final Report on the draft technical standards on subcontracting under DORA: <https://www.eba.europa.eu/publications-and-media/press-releases/esas-published-joint-final-report-draft-technical-standards-subcontracting-under-dora> (26/7/2024)

EBA extends the existing Joint Committee Guidelines on complaints handling to credit servicers: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-extends-existing-joint-committee-guidelines-complaints-handling-credit-servicers> (24/7/2024)

EBA responds to the EU Parliament's 2022 Discharge Report: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-responds-eu-parliaments-2022-discharge-report> (24/7/2024)

Effectiveness of supervision is overall good, the EBA Peer Review Report on the definition of default finds: <https://www.eba.europa.eu/publications-and-media/press-releases/effectiveness-supervision-overall-good-eba-peer-review-report-definition-default-finds> (22/7/2024)

5. Single Resolution Board (SRB)

Technical meeting on the public consultation on resolvability testing for banks: <https://www.srb.europa.eu/en/content/technical-meeting-public-consultation-resolvability-testing-banks-1> (24/4/2025)

SRB launches public consultation on valuing banks in resolution: <https://www.srb.europa.eu/en/content/srb-launches-public-consultation-valuing-banks-resolution> (2/4/2025)

SRB launches public consultation on resolvability testing for banks: <https://www.srb.europa.eu/en/content/srb-launches-public-consultation-resolvability-testing-banks> (17/3/2025)

MREL targets met, shows Q3.2024 dashboard: <https://www.srb.europa.eu/en/content/mrel-targets-met-shows-q32024-dashboard> (20/2/2025)

No additional SRF bank levies needed for 2025; Fund continues to meet target level: <https://www.srb.europa.eu/en/content/no-additional-srf-bank-levies-needed-2025-fund-continues-meet-target-level> (10/2/2025)

SRB updates its operational guidance on OCIR: <https://www.srb.europa.eu/en/content/srb-updates-its-operational-guidance-ocir> (23/1/2025)

SRB decides no compensation due to Sberbank shareholders, finding that insolvency would have been more costly: <https://www.srb.europa.eu/en/content/srb-decides-no-compensation-due-sberbank-shareholders-finding-insolvency-would-have-been> (14/1/2025)

SRB opens public consultation on resolvability self-assessment: <https://www.srb.europa.eu/en/content/srb-opens-public-consultation-resolvability-self-assessment> (3/12/2024)

Single Resolution Board publishes the list of consultations and requests to the industry for 2025: <https://www.srb.europa.eu/en/content/single-resolution-board-publishes-list-consultations-and-requests-industry-2025> (28/11/2024)

SRB puts focus on testing in its 2025 work programme: <https://www.srb.europa.eu/en/content/srb-puts-focus-testing-its-2025-work-programme> (26/11/2024)

Single Resolution Board publishes MREL dashboard Q2.2024: <https://www.srb.europa.eu/en/content/single-resolution-board-publishes-mrel-dashboard-q22024> (7/11/2024)

Single Resolution Board publishes its new bail-in template for banks:

<https://www.srb.europa.eu/en/content/single-resolution-board-publishes-its-new-bail-template-banks>
(5/11/2024)

SRB Bi-annual reporting note to Eurogroup – November 2024: <https://www.srb.europa.eu/en/content/srb-bi-annual-reporting-note-eurogroup-november-2024> (4/11/2024)

Dominique Laboueix's opening words at the SRB Annual Press Breakfast:

<https://www.srb.europa.eu/en/content/dominique-laboueixs-opening-words-srb-annual-press-breakfast>
(10/10/2024)

Daisy Chain Act: SRB adapts its MREL policy: <https://www.srb.europa.eu/en/content/daisy-chain-act-srb-adapts-its-mrel-policy> (30/9/2024)

SRB publishes second report on smaller banks in the Banking Union:

<https://www.srb.europa.eu/en/content/srb-publishes-second-report-smaller-banks-banking-union> (12/9/2024)

MREL dashboard Q1.2024 confirms that targets are met: <https://www.srb.europa.eu/en/content/mrel-dashboard-q12024-confirms-targets-are-met> (30/7/2024)

6. European Systemic Risk Board (ESRB)

Adverse scenarios for the 2025 European Insurance and Occupational Pensions Authority's EU-wide pension fund stress test exercise:

https://www.esrb.europa.eu/mppa/stress/shared/pdf/esrb.stress_test250407~7e8770d04b.en.pdf?53b2c090313a6215950848d222d6290c (7/4/2025)

General Board of European Systemic Risk Board held 57th regular meeting on 27 March 2025:

<https://www.esrb.europa.eu/news/pr/date/2025/html/esrb.pr250403~02f9ee518f.en.html> (3/4/2025)

Macro-financial scenario for the 2025 EU-wide banking sector stress test (updated on 28 February 2025):

https://www.esrb.europa.eu/mppa/stress/shared/pdf/esrb.stress_test250120~1bcaa4e336.en.pdf?77c08f80759415aa620e297d6f64db6f (28/2/2025)

Recommendation of the European Systemic Risk Board of 3 December 2024 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2024/7) (OJ C, C/2025/1010, 12.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202501010 (12/2/2025)

ESRB publishes report on a monitoring framework for systemic liquidity risks in financial system:

<https://www.esrb.europa.eu/news/pr/date/2025/html/esrb.pr250203~a4b1990d58.en.html> (3/2/2025)

ESRB response to the ESMA consultation on the conditions of the Active Account Requirement following the review of the EMIR:

https://www.esrb.europa.eu/pub/pdf/other/esrb.letter250127_active_account_requirements~9ab5c1270e.en.pdf?8446f6be283b247f252d680ee1f2aef1 (27/1/2025)

Macro-financial scenario for the 2025 EU-wide banking sector stress test:

https://www.esrb.europa.eu/mppa/stress/shared/pdf/esrb.stress_test250120~1bcaa4e336.en.pdf?356fd92f3f5c561fb71b294b95e2092c (20/1/2025)

Adverse scenario for the 2024 European Securities and Markets Authority's money market fund stress-testing guidelines:

https://www.esrb.europa.eu/mppa/stress/shared/pdf/esrb.stress_test250107~3bbb22a3eb.en.pdf?d81773d0bf6949cad5e78c890282a7ad (7/1/2025)

ESRB advice to EIOPA on the criteria for identification of exceptional sector-wide shocks (Article 144c (7)):

https://www.esrb.europa.eu/pub/pdf/other/ESRB.response.241220_EIOPA_advice~6ca0fec559.en.pdf?aab96cada3112c3a0a3e7516bf628572 (19/12/2024)

High-Level Group on the ESRB Review publishes report entitled "Building on a Decade of Success":

<https://www.esrb.europa.eu/news/pr/date/2024/html/esrb.pr241218~65645580d2.en.html> (18/12/2024)

The General Board of the European Systemic Risk Board held its 56th regular meeting on 28 November 2024: <https://www.esrb.europa.eu/news/pr/date/2024/html/esrb.pr241205~6f54b13a54.en.html> (5/12/2024)

ESRB risk dashboard, November 2024 (Issue 50): <https://www.esrb.europa.eu/home/html/index.en.html> (5/12/2024)

ESRB publishes report on system-wide approach to macroprudential policy: <https://www.esrb.europa.eu/news/pr/date/2024/html/esrb.pr241204~116893e3e8.en.html> (4/12/2024)

Opinion of the European Systemic Risk Board of 7 October 2024 regarding the Norwegian notifications of the resetting of the systemic risk buffer pursuant to Article 133 and of the resetting of the O-SII buffer pursuant to Article 131 of Directive 2013/36/EU of the European Parliament and of the Council on access to the activity of credit institutions and the prudential supervision of credit institutions (ESRB/2024/6): <https://www.esrb.europa.eu/pub/pdf/other/esrb.opinion241204~038328cb31.en.pdf?f9aff548d3886122443945becced7dbb> (4/12/2024)

Recommendation of the European Systemic Risk Board of 27 September 2024 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2024/5) (OJ C, C/2024/6967, 14.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202406967 (14/11/2024)

Opinion of the European Systemic Risk Board of 21 August 2024 regarding the Dutch notification of an extension of the period of application of a stricter national measure based on Article 458 of Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions (ESRB/2024/4): <https://www.esrb.europa.eu/pub/pdf/other/esrb.opinion241028~f74d042e2b.en.pdf?3d889a76dd0e01f1d1499274b0f11e4c> (28/10/2024)

The General Board of the European Systemic Risk Board held its 55th regular meeting on 26 September 2024: <https://www.esrb.europa.eu/news/pr/date/2024/html/esrb.pr241004~21064c0147.en.html> (4/10/2024)

ESRB risk dashboard, September 2024 (Issue 49): https://www.esrb.europa.eu/pub/pdf/dashboard/esrb.risk_dashboard_external_241004~46f2fb4895.en.pdf?d3d90d90e8f9ec167fcbb0ea012c809 (4/10/2024)

Technology as a new frontier for macroprudential policy, Welcome address by Christine Lagarde, President of the ECB and Chair of the European Systemic Risk Board, at the eighth annual conference of the ESRB: <https://www.esrb.europa.eu/news/speeches/date/2024/html/esrb.sp240926~f8b49e2cff.en.html> (26/9/2024)

ESRB response to the ESMA consultation on draft Regulatory Technical Standards and Guidelines on liquidity management tools: https://www.esrb.europa.eu/pub/pdf/other/ESRB.response.240902_ESMA_consultation_LMTs~738ff47fe8.en.pdf?30b3f3f06f99917b749c121e4d606c54 (2/9/2024)

Advisory Scientific Committee publishes report on banks' vulnerability to deposit runs: <https://www.esrb.europa.eu/news/pr/date/2024/html/esrb.pr240829~c5f44cf813.en.html> (29/8/2024)

ESRB letter to the European Parliament - Data sharing between the European Supervisory Authorities and the ESRB: https://www.esrb.europa.eu/pub/pdf/other/esrb.letter240819_data_sharing_parliament~19250ab48e.en.pdf?1bc11ef61d2b4e40e946f05519a26c2a (19/8/2024)

Recommendation of the European Systemic Risk Board of 11 June 2024 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2024/2) (OJ C, C/2024/4775, 29.7.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202404775 (29/7/2024)

7. European Court of Auditors

Special report 13/2025: Support from the Recovery and Resilience Facility for the digital transition in EU member states – A missed opportunity for strategic focus in addressing digital needs (OJ C, C/2025/2151, 4.4.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202502151 (4/4/2025)

Special report 10/2025: Labour market reforms in the national recovery and resilience plans – Some results, but not sufficient to address structural challenges (OJ C, C/2025/1950, 27.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202501950 (27/3/2025)

Special report 14/2024: Green transition – Unclear contribution from the Recovery and Resilience Facility (OJ C, C/2024/5555, 16.9.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202405555 (16/9/2024)

Special report 07/2025: The European Fund for Strategic Investments – Contributed substantially to addressing the investment gap, but had not fully reached the € 500 billion target in the real economy by the end of 2022 (OJ C, C/2025/1822, 20.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202501822 (20/3/2025)

III. Capital Markets Regulation

A. International Level: International Organization of Securities Commissions (IOSCO)

IOSCO issues Final Report on Standards Implementation Monitoring for Regulator Principles:
<https://www.iosco.org/news/pdf/IOSCONEWS764.pdf> (2/4/2025)

IOSCO launches new alerts portal to help combat retail investment fraud:
<https://www.iosco.org/news/pdf/IOSCONEWS763.pdf> (20/3/2025)

IOSCO publishes Consultation Report on Neo-Brokers: <https://www.iosco.org/news/pdf/IOSCONEWS762.pdf> (12/3/2025)

IOSCO publishes new Consultation Report on Artificial Intelligence in Capital Markets: Use Cases, Risks, and Challenges: <https://www.iosco.org/news/pdf/IOSCONEWS761.pdf> (12/3/2025)

IOSCO unveils Work Program for 2025: <https://www.iosco.org/news/pdf/IOSCONEWS760.pdf> (12/3/2025)

The IFRS Foundation Monitoring Board reaffirmed the importance of oversight of the standard-setting activities and governance by the IFRS Foundation Trustees: <https://www.iosco.org/news/pdf/IOSCONEWS759.pdf> (10/3/2025)

IOSCO concludes Thematic Review on Technological Challenges to Effective Market Surveillance:
<https://www.iosco.org/news/pdf/IOSCONEWS758.pdf> (19/2/2025)

IOSCO Issues Statement of Support on the IESBA's International Ethics Standards for Sustainability Assurance: <https://www.iosco.org/news/pdf/IOSCONEWS757.pdf> (17/1/2025)

Monitoring Group Appoints Board Members to the Public Interest Oversight Board:
<https://www.iosco.org/news/pdf/IOSCONEWS755.pdf> (19/12/2024)

IOSCO's Growth and Emerging Markets Committee launches a dedicated Network to support its members in the adoption or other use of ISSB Standards in their local jurisdictions:
<https://www.iosco.org/news/pdf/IOSCONEWS754-English.pdf> (18/12/2024)

IOSCO Publishes Final Report on Regulatory Implications and Good Practices on the Evolution of Market Structures: <https://www.iosco.org/news/pdf/IOSCONEWS751.pdf> (29/11/2024)

IOSCO publishes its Report – Targeted Implementation Review on Principles for the Regulation and Supervision of Commodity Derivatives Markets: <https://www.iosco.org/news/pdf/IOSCONEWS753.pdf> (25/11/2024)

IOSCO publishes its Final Report on Post Trade Risk Reduction Services: Sound Practices for Consideration:
<https://www.iosco.org/news/pdf/IOSCONEWS752.pdf> (25/11/2024)

IOSCO Publishes Consultation Report on Pre-Hedging:
https://www.iosco.org/v2/media_room/?subsection=media_releases (21/11/2024)

IOSCO unveils New Roadmap to enhance Retail Investor Online Safety:
<https://www.iosco.org/news/pdf/IOSCONEWS749.pdf> (19/11/2024)

IOSCO Publishes its Final Report on Promoting Integrity and Orderly Functioning of Voluntary Carbon Markets (VCMs): <https://www.iosco.org/news/pdf/IOSCONEWS748.pdf> (14/11/2024)

IOSCO Publishes Report on Transition Plans Disclosures:
<https://www.iosco.org/news/pdf/IOSCONEWS747.pdf> (13/11/2024)

IOSCO Issues Statement of Support on the IAASB's International Standard on Sustainability Assurance (ISSA) 5000: <https://www.iosco.org/news/pdf/IOSCONEWS746.pdf> (12/11/2024)

IOSCO Publishes Consultation Report on Updated Liquidity Risk Management Recommendations for Collective Investment Schemes: <https://www.iosco.org/news/pdf/IOSCONEWS745.pdf> (11/11/2024)

IOSCO Announces Final Report on Investor Education on Crypto-Assets:
<https://www.iosco.org/news/pdf/IOSCONEWS742.pdf> (9/10/2024)

Combatting Fraud and Online Scams Together: <https://www.iosco.org/news/pdf/IOSCONEWS743.pdf> (8/10/2024)

IOSCO, IFAC and the IFRS Foundation co-host an international conference on Climate and Sustainability-Related Disclosures during Climate Week NYC: <https://www.iosco.org/news/pdf/IOSCONEWS741.pdf> (24/9/2024)

B. EU Level

1. Council of the EU – Eurogroup

Statement of the Council's reasons: Position (EU) No 1/2025 of the Council at first reading with a view to the adoption of a Regulation of the European Parliament and of the Council amending Regulation (EU) 2016/1011 as regards the scope of the rules for benchmarks, the use in the Union of benchmarks provided by an administrator located in a third country, and certain reporting requirements (OJ C, C/2025/2429, 25.4.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202502429 (25/4/2025)

Position (EU) No 1/2025 of the Council at first reading with a view to the adoption of a Regulation of the European Parliament and of the Council amending Regulation (EU) 2016/1011 as regards the scope of the rules for benchmarks, the use in the Union of benchmarks provided by an administrator located in a third country, and certain reporting requirements Adopted by the Council on 24 March 2025 (Text with EEA relevance) (OJ C, C/2025/2428, 25.4.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202502428 (25/4/2025)

Insolvency law: Council settles on position for core capital markets union legislation: <https://www.consilium.europa.eu/en/press/press-releases/2024/12/13/insolvency-law-council-settles-on-position-for-core-capital-markets-union-legislation/> (13/12/2024)

Council and Parliament reach deal on financial benchmarks: <https://www.consilium.europa.eu/en/press/press-releases/2024/12/12/council-and-parliament-reach-deal-on-financial-benchmarks/> (12/12/2024)

Capital Markets Union: Council agrees to make consumers' financial data more accessible: <https://www.consilium.europa.eu/en/press/press-releases/2024/12/04/capital-markets-union-council-agrees-to-make-consumers-financial-data-more-accessible/> (4/12/2024)

Environmental, social and governance (ESG) ratings: Council greenlights new regulation: <https://www.consilium.europa.eu/en/press/press-releases/2024/11/19/environmental-social-and-governance-esg-ratings-council-greenlights-new-regulation/> (19/11/2024)

Capital markets union: Council adopts revamped rules for EU clearing services: <https://www.consilium.europa.eu/en/press/press-releases/2024/11/19/capital-markets-union-council-adopts-revamped-rules-for-eu-clearing-services/> (19/11/2024)

Financial Service Committee's contribution to the follow-up work to the Eurogroup statement on the future of the CMU: <https://www.consilium.europa.eu/media/twic2zji/fsc-contribution-to-the-follow-up-work-to-the-eurogroup-statement.pdf> (9/11/2024)

Listings on European stock exchanges: Council adopts the Listing Act: <https://www.consilium.europa.eu/en/press/press-releases/2024/10/08/listings-on-european-stock-exchanges-council-adopts-the-listing-act/> (8/10/2024)

SME financing: Council adopts the multiple-vote share structures Directive: <https://www.consilium.europa.eu/en/press/press-releases/2024/10/08/sme-financing-council-adopts-the-multiple-vote-share-structures-directive/> (8/10/2024)

2. European Parliament and Council of the EU – Commission

Commission Implementing Regulation (EU) 2025/306 of 31 October 2024 laying down implementing technical standards for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to standard forms, templates and procedures for the information to be included in the application for authorisation as a crypto-asset service provider (OJ L, 2025/306, 31.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500306 (31/3/2025)

Commission Delegated Regulation (EU) 2025/422 of 17 December 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the content, methodologies and presentation of information in respect of sustainability indicators in relation to adverse impacts on the climate and other environment-related adverse impacts (OJ L, 2025/422, 31.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500422 (31/3/2025)

Commission Delegated Regulation (EU) 2025/414 of 18 December 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the detailed content of information necessary to carry out the assessment of a proposed acquisition of a qualifying holding in a crypto-asset service provider (OJ L, 2025/414, 31.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500414 (31/3/2025)

Commission Delegated Regulation (EU) 2025/413 of 18 December 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the detailed content of information necessary to carry out the assessment of a proposed acquisition of a qualifying holding in an issuer of an asset-referenced token (OJ L, 2025/413, 31.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500413 (31/3/2025)

Commission Delegated Regulation (EU) 2025/305 of 31 October 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the information to be included in an application for authorisation as a crypto-asset service provider (OJ L, 2025/305, 31.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500305 (31/3/2025)

Commission Delegated Regulation (EU) 2025/300 of 10 October 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards on information to be exchanged between competent authorities (OJ L, 2025/300, 31.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500300 (31/3/2025)

Commission Delegated Regulation (EU) 2025/415 of 13 December 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying adjustment of own funds requirement and minimum features of stress testing programmes of issuers of asset-referenced tokens or of e-money tokens (OJ L, 2025/415, 24.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500415 (24/3/2025)

Commission Delegated Regulation (EU) 2025/418 of 16 December 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the minimum content of the governance arrangements on the remuneration policy of issuers of significant asset-referenced or e-money tokens (OJ L, 2025/418, 24.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500418 (24/3/2025)

Commission Delegated Regulation (EU) 2025/419 of 16 December 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the procedure and timeframe for an issuer of asset-referenced tokens or of e-money tokens to adjust the amount of its own funds (OJ L, 2025/419, 24.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500419 (24/3/2025)

Commission Delegated Regulation (EU) 2025/420 of 16 December 2024 supplementing Regulation (EU) 2022/2554 of the European Parliament and of the Council with regard to regulatory technical standards to specify the criteria for determining the composition of the joint examination team ensuring a balanced participation of staff members from the ESAs and from the relevant competent authorities, their designation, tasks and working arrangements (OJ L, 2025/420, 24.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500420 (24/3/2025)

Commission Delegated Regulation (EU) 2025/421 of 16 December 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the data necessary for the classification of crypto-asset white papers and the practical arrangements to ensure that such data is machine-readable (OJ L, 2025/421, 24.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500421 (24/3/2025)

Remarks by Commissioner Albuquerque on the Savings and Investments Union Communication: https://ec.europa.eu/commission/presscorner/detail/en/speech_25_835 (19/3/2025)

Commission unveils Savings and Investments Union strategy to enhance financial opportunities for EU citizens and businesses: https://ec.europa.eu/commission/presscorner/detail/en/ip_25_802 (19/3/2025)

Questions and answers on the Savings and Investments Union: https://ec.europa.eu/commission/presscorner/detail/en/qanda_25_803 (19/3/2025)

Commission Delegated Regulation (EU) 2025/416 of 29 November 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the content and format of order book records for crypto-asset service providers operating a trading platform for crypto-assets (OJ L, 2025/416, 14.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500416 (14/3/2025)

Commission Delegated Regulation (EU) 2025/417 of 28 November 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the manner in which crypto-asset service providers operating a trading platform for crypto-assets are to present transparency data (OJ L, 2025/417, 14.3.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500417 (14/3/2025)

Commission Delegated Regulation (EU) 2025/303 of 31 October 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the information to be included by certain financial entities in the notification of their intention to provide crypto-asset services (OJ L, 2025/303, 20.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500303 (20/2/2025)

Commission Delegated Regulation (EU) 2025/301 of 23 October 2024 supplementing Regulation (EU) 2022/2554 of the European Parliament and of the Council with regard to regulatory technical standards specifying the content and time limits for the initial notification of, and intermediate and final report on, major ICT-related incidents, and the content of the voluntary notification for significant cyber threats (OJ L, 2025/301, 20.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500301 (20/2/2025)

Commission Implementing Regulation (EU) 2025/302 of 23 October 2024 laying down implementing technical standards for the application of Regulation (EU) 2022/2554 of the European Parliament and of the Council with regard to the standard forms, templates, and procedures for financial entities to report a major ICT-related incident and to notify a significant cyber threat (OJ L, 2025/302, 20.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500302 (20/2/2025)

Commission Implementing Regulation (EU) 2025/304 of 31 October 2024 laying down implementing technical standards for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to standard forms, templates and procedures for the notification by certain financial entities of their intention to provide crypto-asset services (OJ L, 2025/304, 20.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500304 (20/2/2025)

Commission Delegated Regulation (EU) 2025/292 of 26 September 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards establishing a template document for cooperation arrangements between competent authorities and supervisory authorities of third countries (OJ L, 2025/292, 13.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500292 (13/2/2025)

Commission Delegated Regulation (EU) 2025/293 of 30 September 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the requirements, templates and procedures for the handling of complaints relating to asset

referenced tokens (OJ L, 2025/293, 13.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500293 (13/2/2025)

Commission Delegated Regulation (EU) 2025/294 of 1 October 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the requirements, templates and procedures for the handling of complaints by the crypto-asset service providers (OJ L, 2025/294, 13.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500294 (13/2/2025)

Commission Delegated Regulation (EU) 2025/295 of 24 October 2024 supplementing Regulation (EU) 2022/2554 of the European Parliament and of the Council with regard to regulatory technical standards on harmonisation of conditions enabling the conduct of the oversight activities (OJ L, 2025/295, 13.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500295 (13/2/2025)

Commission Delegated Regulation (EU) 2025/296 of 31 October 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the procedure for the approval of a crypto-asset white paper (OJ L, 2025/296, 13.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500296 (13/2/2025)

Commission Delegated Regulation (EU) 2025/297 of 31 October 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the conditions for the establishment and functioning of consultative supervisory colleges (OJ L, 2025/297, 13.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500297 (13/2/2025)

Commission Delegated Regulation (EU) 2025/298 of 31 October 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the methodology to estimate the number and value of transactions associated to uses of asset-referenced tokens and of e-money tokens denominated in a currency that is not an official currency of a Member State as a means of exchange (OJ L, 2025/298, 13.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500298 (13/2/2025)

Commission Delegated Regulation (EU) 2025/299 of 31 October 2024 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council on markets in crypto-assets with regard to regulatory technical standards on continuity and regularity in the performance of crypto-asset services (OJ L, 2025/299, 13.2.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500299 (13/2/2025)

Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 909/2014 as regards a shorter settlement cycle in the Union: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52025PC0038&qid=1739651231499> (12/2/2025)

Questions and answers on the proposal to shorten EU settlement cycle from two days to one: https://ec.europa.eu/commission/presscorner/detail/en/qanda_25_447 (12/2/2025)

Commission proposes to shorten settlement cycle for EU securities from two days to one: https://ec.europa.eu/commission/presscorner/detail/en/ip_25_446 (12/2/2025)

Communication from the Commission to the European Parliament, the Council and the European Economic and Social Committee and the Committee of the Regions Towards a Savings and Investment Union: https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=PI_COM%3AAres%282025%29971505&qid=1738981297794 (7/2/2025)

Regulation (EU) 2024/3005 of the European Parliament and of the Council of 27 November 2024 on the transparency and integrity of Environmental, Social and Governance (ESG) rating activities, and amending Regulations (EU) 2019/2088 and (EU) 2023/2859 (Text with EEA relevance) OJ L, 2024/3005, 12.12.2024: https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202403005 (12/12/2024)

Regulation (EU) 2024/2987 of the European Parliament and of the Council of 27 November 2024 amending Regulations (EU) No 648/2012, (EU) No 575/2013 and (EU) 2017/1131 as regards measures to mitigate excessive exposures to third-country central counterparties and improve the efficiency of Union clearing markets (OJ L, 2024/2987, 4.12.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402987 (4/12/2024)

Directive (EU) 2024/2994 of the European Parliament and of the Council of 27 November 2024 amending Directives 2009/65/EC, 2013/36/EU and (EU) 2019/2034 as regards the treatment of concentration risk arising from exposures towards central counterparties and of counterparty risk in centrally cleared derivative transactions (OJ L, 2024/2994, 4.12.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402994 (4/12/2024)

Commission Implementing Regulation (EU) 2024/2984 of 29 November 2024 laying down implementing technical standards for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to forms, formats and templates for the crypto-asset white papers (OJ L, 2024/2984, 3.12.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402984 (3/12/2024)

Commission Implementing Regulation (EU) 2024/2902 of 20 November 2024 laying down implementing technical standards for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to reporting related to asset-referenced tokens and to e-money tokens denominated in a currency that is not an official currency of a Member State (OJ L, 2024/2902, 28.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402902 (28/11/2024)

Regulation (EU) 2024/2809 of the European Parliament and of the Council of 23 October 2024 amending Regulations (EU) 2017/1129, (EU) No 596/2014 and (EU) No 600/2014 to make public capital markets in the Union more attractive for companies and to facilitate access to capital for small and medium-sized enterprises (OJ L, 2024/2809, 14.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402809 (14/11/2024)

Directive (EU) 2024/2811 of the European Parliament and of the Council of 23 October 2024 amending Directive 2014/65/EU to make public capital markets in the Union more attractive for companies and to facilitate access to capital for small and medium-sized enterprises and repealing Directive 2001/34/EC (OJ L, 2024/2811, 14.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402811 (14/11/2024)

Directive (EU) 2024/2810 of the European Parliament and of the Council of 23 October 2024 on multiple-vote share structures in companies that seek admission to trading of their shares on a multilateral trading facility (OJ L, 2024/2810, 14.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402810 (14/11/2024)

Commission Implementing Regulation (EU) 2024/2861 of 12 November 2024 laying down implementing technical standards for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to the technical means for the appropriate public disclosure of inside information and for delaying the public disclosure of that information (OJ L, 2024/2861, 13.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402861 (13/11/2024)

Commission Regulation (EU) 2024/2862 of 12 November 2024 amending Regulation (EU) 2023/1803 as regards International Accounting Standard 21 (OJ L, 2024/2862, 13.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402862 (13/11/2024)

Corrigendum to Commission Delegated Regulation (EU) 2024/2759 of 19 July 2024 supplementing Regulation (EU) 2015/760 of the European Parliament and of the Council with regard to regulatory technical standards specifying when derivatives will be used solely for hedging the risks inherent to other investments of the European long-term investment fund (ELTIF), the requirements for an ELTIF's redemption policy and liquidity management tools, the circumstances for the matching of transfer requests of units or shares of the ELTIF, certain criteria for the disposal of ELTIF assets, and certain elements of the costs disclosure (OJ L, 2024/2759, 25.10.2024) (OJ L, 2024/90705, 6.11.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202490705 (6/11/2024)

Commission Delegated Regulation (EU) 2024/2759 of 19 July 2024 supplementing Regulation (EU) 2015/760 of the European Parliament and of the Council with regard to regulatory technical standards specifying when derivatives will be used solely for hedging the risks inherent to other investments of the European long-term investment fund (ELTIF), the requirements for an ELTIF's redemption policy and liquidity management tools, the circumstances for the matching of transfer requests of units or shares of the ELTIF, certain criteria for the disposal of ELTIF assets, and certain elements of the costs disclosure (OJ L, 2024/2759, 25.10.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402759 (25/10/2024)

Corrigendum to Regulation 2023/606 of the European Parliament and of the Council of 15 March 2023 as regards the requirements pertaining to the investment policies and operating conditions of European long-term

investment funds and the scope of eligible investment assets, the portfolio composition and diversification requirements and the borrowing of cash and other fund rules (OJ L 80, 20.3.2023) (OJ L, 2024/90509, 17.9.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202490509 (19/9/2024)

3. European Securities and Markets Authority (ESMA)

ESMA Consults On Rules For ESG Rating Providers: <https://www.esma.europa.eu/press-news/esma-news/esma-consults-rules-esg-rating-providers> (2/5/2025)

ESMA Publishes The Annual Transparency Calculations For Non-equity Instruments and Bond Liquidity Data: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-annual-transparency-calculations-non-equity-instruments-and-0> (30/4/2025)

ESMA Report Shows Increased Data Use Across EU and First Effects of Reporting Burden Reduction Efforts: <https://www.esma.europa.eu/press-news/esma-news/esma-report-shows-increased-data-use-across-eu-and-first-effects-reporting> (30/4/2025)

ESMA Issues Supervisory Guidelines To Prevent Market Abuse Under MiCA: <https://www.esma.europa.eu/press-news/esma-news/esma-issues-supervisory-guidelines-prevent-market-abuse-under-mica> (29/4/2025)

ESMA Assesses The Risks Posed By The Use of Leverage In The Fund Sector: <https://www.esma.europa.eu/press-news/esma-news/esma-assesses-risks-posed-use-leverage-fund-sector> (24/4/2025)

ESMA Publishes Latest Edition of Its Newsletter: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-latest-edition-its-newsletter-37> (15/4/2025)

ESMA Publishes Implementing Rules On Liquidity Management Tools For Funds: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-implementing-rules-liquidity-management-tools-funds> (15/4/2025)

New Q&As Available: <https://www.esma.europa.eu/press-news/esma-news/new-qas-available-21> (11/4/2025)

ESMA Finalises Rules On Firms' Order Execution Policies Under MiFID II: <https://www.esma.europa.eu/press-news/esma-news/esma-finalises-rules-firms-order-execution-policies-under-mifid-ii> (10/4/2025)

ESMA Delivers Rules On The Single Volume Cap, Systematic Internalisers and Circuit Breakers: <https://www.esma.europa.eu/press-news/esma-news/esma-delivers-rules-single-volume-cap-systematic-internalisers-and-circuit> (10/4/2025)

ESMA Makes Recommendations To Simplify ESG Disclosure Rules For Benchmarks Administrators: <https://www.esma.europa.eu/press-news/esma-news/esma-makes-recommendations-simplify-esg-disclosure-rules-benchmarks> (9/4/2025)

ESMA Consults On Clearing Thresholds Under EMIR 3: <https://www.esma.europa.eu/press-news/esma-news/esma-consults-clearing-thresholds-under-emir-3> (8/4/2025)

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