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1) Greece – state of play

The Eurogroup will discuss the state of play of the macroeconomic adjustment programme to Greece. In particular, the Ministers are expected to be informed by the institutions and the Greek authorities on the implementation of the milestones and progress with arrears clearance, as defined in the Eurogroup statement on Greece of 25 May, as well as the next steps for the second review.

The Eurogroup statement of 25 May indicates that the additional disbursement after the summer under the second tranche will be subject to the completion of milestones related to privatization, including the new Privatization and Investment Fund, bank governance, revenue agency and energy sector reforms as well as progress in clearing of net arrears.

2) Thematic discussion on growth and jobs: quality of public finances – spending reviews

The Eurogroup will exchange views on improving public expenditure in the euro area. The focus will be on the use of spending reviews to support fiscal responsibility and growth-enhancing structural change in public spending. This is particularly relevant for the euro area given the common fiscal rules applicable to its Member States, against a background of high debt, often limited fiscal space and historically low economic growth rates.

This is the Ministers' second discussion on the quality of public finances in the context of their thematic discussions on jobs and growth. In February 2016, the Eurogroup discussed the picture emerging from composite indicators on the efficiency and performance of public spending overall and in particular spending areas in the euro area.

[1] As a draft agenda this document is provisional and subject to change until adopted.

3) Current fiscal issues

Ministers will take stock of a range of current fiscal issues:

(a) how to ensure an effective DBP process this year, drawing on the experience of previous DBP rounds.

Regulation (EU) 473/2013 (part of the "2-pack"), stipulates a requirement to submit DBPs by 15 October and sets out a process for assessing whether these draft budgets comply with EU fiscal rules ahead of their final adoption. More detailed requirements for the content and timing of DBP submissions and re-submissions are set out in in a Code of Conduct;

(b) the situation with regard to the EDP procedures for Spain and Portugal following the decisions taken in July.

On 12 July 2016, the Council adopted Decisions under Article 126(8) TFEU finding that Spain and Portugal had not taken effective action to reduce their government deficits below 3% of GDP. On 8 August, the Council adopted Notices to take measures for Spain and Portugal under Article 126(9) TFEU. These notices contain new deadlines for correcting the excessive deficits in Spain and Portugal and the associated adjustment paths. On 8 August, the Council adopted a Decision to cancel the fines foreseen for euro area Member States under Regulation (EU) 1173/2011. Regulation (EU) 1303/2013 also foresees, following a structured dialogue with the European Parliament, a freezing of structural fund commitments;

(c) the state of play of the ongoing work to simplify the implementation of the SGP.

At the informal Ecofin in Amsterdam in April 2016, Ministers discussed the scope to improve the predictability and simplicity of the SGP. Since then, discussions have been held at the technical level to investigate possible non-legislative improvements in both the preventive and corrective arms of the SGP.

4) Preparation of international meetings: exchange rate developments

As customary, the Eurogroup will take stock of exchange rate developments over the past months in view of upcoming international meetings.

The Eurogroup discusses exchange rate developments at regular intervals, in particular ahead of international meetings.

5) Miscellaneous