

Draft Eurogroup annotated agenda¹ **3 December 2018**

Starting time 13h00, Brussels

1. IMF Article IV interim mission to the euro area

The IMF will present its main findings from its euro area Article IV interim mission.

The IMF conducts an annual consultation on euro area policies with an interim mission usually around year-end and a final mission in late spring. Findings are customarily discussed with the Eurogroup.

2. Greece – enhanced surveillance report

The European Commission will present the first enhanced surveillance report to ministers.

The Commission adopted a decision on 11 July to activate the enhanced surveillance framework for Greece, which entered into force following the end of the ESM programme, in August 2018. The quarterly enhanced surveillance reports enable close monitoring of the economic, fiscal and financial situation and the post programme policy commitments, as agreed by the June 2018 Eurogroup.

3. Cyprus – post programme surveillance

The Eurogroup will be orally debriefed by the European Commission and the ECB on the main findings of the fifth post-programme surveillance mission to Cyprus carried out between 24-28 September. The ESM will also debrief the Eurogroup on its early warning system. The IMF conducted an Article IV mission in parallel.

Post-programme surveillance (PPS) starts automatically after the end of financial assistance programmes and continues until at least 75% of the financial assistance received has been repaid. PPS is biannual in terms of reporting and missions.

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

4. Spain – post programme surveillance

The Eurogroup will be orally debriefed by the European Commission and the ECB on the main findings of the tenth post-programme surveillance mission to Spain carried out on 4-5 October. The ESM will also debrief the Eurogroup on its early warning system.

Post-programme surveillance (PPS) starts automatically after the end of financial assistance programmes and continues until at least 75% of the financial assistance received has been repaid. PPS is biannual in terms of reporting and missions.

5. Assessment of euro area Member States' Draft Budgetary Plans and of the euro area budgetary situation and prospects

The Eurogroup will discuss the overall budgetary situation and prospects in the euro area and conduct the review of the economic and fiscal situation of the Member States concerned.

This discussion is based on Commission Opinions on the Draft Budgetary Plans of the 19 euro area Member States and on the Commission Communication on its overall assessment of the DBPs, published on 21 November 2018.

The outcome of this discussion is expected to be reflected in a Eurogroup statement.

6. Draft Eurogroup Work Programme I-2019

As customary, the Eurogroup will adopt its work programme for the first half of 2019.

7. Miscellaneous

a. The international role of the euro

The Commission is expected to briefly inform the Eurogroup on the planned Commission Communication on the international role of the euro.