



Euro Summit

**Brussels, 13 December 2019
(OR. en)**

EURO 505/19

**EUROSUMMIT 3
TSGC 6**

NOTE

From:	General Secretariat of the Council
To:	Delegations
Subject:	Euro Summit meeting (13 December 2019) – Statement

Delegations will find attached the statement agreed by the Euro Summit at the above meeting.

Euro Summit Statement

1. We welcome the progress made in the Eurogroup in an inclusive format on the deepening of the Economic and Monetary Union and take note of the letter of the President of the Eurogroup of 5 December 2019.
 2. We task the Eurogroup to continue to work on the ESM package of reforms, pending national procedures, and to continue work on all elements of the further strengthening of the banking union, on a consensual basis.
 3. On the Budgetary Instrument for Convergence and Competitiveness (BICC), in order to be able to finalise it in the context of the next MFF, we invite the Eurogroup to provide its contribution swiftly on the appropriate solutions for its financing, on the basis of the October 2019 term sheet, with a view to meeting our ambitions for convergence and competitiveness. The BICC will be included in the President of the European Council's consultations with the Member States in the context of the MFF.
 4. Progress in these areas will also enhance the international role of the euro, which should be commensurate with the global economic and financial weight of the Union.
 5. We encourage work to be taken forward on all these issues and will come back to them at the latest in June 2020.
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