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'I' ITEM NOTE

From: Presidency

To: Permanent Representatives Committee (Part 2)

Subject: EMIR Review:

Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL 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

and

Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directives 2009/65/EU, 2013/36/EU and (EU) 2019/2034 as regards the treatment of concentration risk towards central counterparties and the counterparty risk on centrally cleared derivative transactions

– Progress report

1. The Swedish Presidency of the Council of the European Union launched the examination of the proposal as regards measures to mitigate excessive exposures to third-country central counterparties and improve the efficiency of Union clearing markets at the beginning of 2023.
2. The Presidency produced a report giving its perspective on the progress achieved in the first half of 2023.
3. The Permanent Representatives Committee is invited to take note of the Presidency progress report as set out in document 10383/23.