

Draft annotated Eurogroup agenda¹ **24 May 2016**

Starting time 15:00 am

1) Economic situation in the euro area – Commission spring forecast

The Eurogroup will discuss the economic situation and outlook for the euro area, on the basis of the main findings of the Commission's spring forecast.

The Commission published its spring forecast on 3 May. Regular discussions of the economic situation and economic policy challenges underpin the Eurogroup's focus on effectively bolstering economic growth and job creation.

2) Spain – post programme surveillance – 5th review

The Eurogroup will be orally debriefed by the institutions on the main findings of the 5th post-programme surveillance (PPS) mission in Spain, which took place between 11-13 April.

Post-programme surveillance is foreseen by Art. 14 of the two-pack Regulation (EU) N°472/2013. It 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.

3) Greece – 1st review state of play

The Eurogroup will discuss the state of play of the first review of the macroeconomic adjustment programme to Greece. The discussion will build on the agreements reached on 9 May as reflected in the Eurogroup statement adopted on the same day.

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

The Ministers are expected to be informed by the institutions and the Greek authorities on the finalisation of the package of reforms required to complete the first review, including on the contingency mechanism to secure the achievement of the agreed primary surplus targets of the ESM programme as well as on the state of implementation of prior actions. The Eurogroup will also discuss possible debt measures aiming at ensuring that Greece's gross financing needs remain at a sustainable level, on the basis of technical work carried out by the EWG, with a view to reaching a political agreement.

4) Miscellaneous

a) Work programme of thematic discussions – H2 2016

The Eurogroup will discuss the issues to focus on in the second half of 2016 in the context of its thematic discussions on growth and jobs. The selection of themes will be reflected in the full Eurogroup work programme which is expected to be adopted by the summer.

These thematic exercises can help to foster structural reforms and highlight examples of best practice. Where possible, voluntary benchmarking is also aimed at in order to support the convergence of euro area Member States to a higher level of prosperity and resilience. The selection of thematic discussions is guided by the recommendations addressed to the euro area as a whole in the context of the European Semester.