



**COUNCIL OF
THE EUROPEAN UNION**



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Main results of the ACP-EC Council of Ministers

The ACP-EC Council of Ministers met for its 34th session in Brussels on 28 and 29 May 2009. Ministers focused their discussions on the impact of the global economic and financial crisis on ACP States. In this context, they agreed to changing certain financing modalities under the Cotonou Agreement¹ in order to facilitate lending of the European Investment Bank to heavily indebted poor countries from the ACP group.

The ACP-EC Council of Ministers also adopted a joint resolution on the global economic and financial crisis, with a view to the upcoming UN High-level Conference on World financial and economic crisis and its impact on Development.

In addition, the ACP-EC Council of Ministers officially opened the negotiations for the second update of the Cotonou Agreement. Negotiations on specific provisions notified for amendment by the ACP and EC are expected to be concluded in February 2010.

¹ The ACP-EC Partnership Agreement, signed in June 2000 in Cotonou (Benin), entered into force on 1 April 2003 and was revised for the first time in June 2005.

P R E S S

The ACP-EC Council of Ministers also held an open exchange of views to assess the state of the ongoing negotiations on Economic Partnership Agreements (EPAs) between the ACP States and the EC. Important developments are expected in the following months.

EPAs are designed as instruments for promoting sustainable development and poverty eradication in the ACP states by fostering regional integration and improving access to the Community market, complemented by trade-related assistance.

The ACP-EC Council of Ministers also discussed other aspects of trade cooperation, addressing certain specific products, including bananas, cotton and sugar.

Finally, the ACP-EC Council of Ministers adopted a joint declaration on climate change, highlighting its concern that climate change might threaten the achievement of the Millennium Development Goals, and underscoring its joint commitment to a successful outcome of the UN negotiations for an effective global agreement for the climate change regime after 2012.

