

TODAYS NEWS

from the
European
Commission

OUTCOME OF COMMISSION MIDDAY BRIEFING

FRIDAY, 03 SEPTEMBER, 2010

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[State aid: Commission authorises recapitalisation scheme implementing the Hellenic Financial Stability Fund for credit institutions](#)

The European Commission has authorised under EU State aid rules a scheme for the recapitalisation of credit institutions in Greece by the Hellenic Financial Stability Fund (FSF). The Fund's capital is €10 billion and is part of the euro-area/IMF financial assistance to the country. The Commission found the recapitalisation scheme to be compatible with EU rules that allow aid to remedy a serious disturbance in the economy of a Member State.

[Volume of retail trade up by 0.1% in both euro area and EU27](#)

In July 2010, compared with June 2010, the volume of retail trade increased by 0.1% in both the euro area (EA16) and the EU27. In June retail trade rose by 0.2% and 0.3% respectively. In July 2010, compared with July 2009, the retail sales index rose by 1.1% in the euro area and by 1.0% in the EU27. In July 2010, compared with June 2010, "Food, drinks and tobacco" grew by 0.3% in the euro area and by 0.1% in the EU27. The non food sector decreased by 0.1% in the euro area, but rose by 0.2% in the EU27. Among the Member States for which data are available, total retail trade increased in nine and declined in ten. The highest increases were observed in Portugal (+3.0%), Malta (+2.9%) and France (+2.2%), and the largest decreases in Romania (-10.5%), Spain (-3.0%) and Lithuania (-1.4%). These first estimates come from Eurostat.

Source: European Commission - News from the Communication Directorate General's midday briefing