European Latitudes

Perspectives on Europe, Italy, and the world.

The press review connecting the key socio-political and economic developments shaping today's debate.

Friday, 19 June 2026

Europe

Europe News, Macron, Merz attack EU's stance on Putin talks, *POLITICO*
Emmanuel Macron and Friedrich Merz sharply challenged European Council President António Costa's attempt to open communication channels with Moscow, exposing deep divisions over Europe's role in potential Ukraine peace talks. The French and German leaders argued that the timing is wrong for dialogue with Vladimir Putin and that any future European engagement should be led by France, Germany and the UK. Several strongly anti-Russia states backed them, while a larger group of EU leaders defended Costa's mandate to represent all 27 governments. The dispute centres on whether the EU should act as mediator, interlocutor or supporter of Kyiv, and whether informal outreach risks weakening pressure on Russia. Italy and Poland also signalled frustration at exclusion from narrower formats.
https://www.politico.eu/article/macron-merz-attack-eus-stance-on-putin-talks/

EU leaders to converge on harder line toward China, *POLITICO*
EU leaders are moving towards a more assertive China policy as concerns deepen over unfair trade practices, industrial overcapacity and a goods trade deficit that reached €360 billion last year. Brussels is seeking a "reset" based on rebalancing rather than outright confrontation, combining dialogue with preparations for defensive trade action. Options under discussion include wider safeguards for exposed sectors such as chemicals and machine tools, a diversification instrument requiring sensitive industries to source inputs from at least three international suppliers, and a possible overcapacity tool that could impose broader tariffs, though WTO compatibility remains problematic. Political

support for tougher action is growing, including in Germany, but dependence on Chinese rare earths limits room for manoeuvre.
https://www.politico.eu/article/eu-china-trade-tensions-summit-leaders-meeting/

EU governments secure powers to block payouts to democratic backsliders, *POLITICO*
EU governments are set to gain stronger powers to block payments from the bloc's next €2 trillion seven-year budget to member states breaching democratic standards, including judicial and media freedoms. The reform, applying from the 2028-2034 budget cycle, would allow a qualified majority of capitals to veto Commission proposals to freeze or release funds within four weeks. It shifts some enforcement authority from the Commission to the Council after years of disputes over Hungary and rule-of-law conditionality. All EU payments, including farm subsidies, would be linked to rule-of-law compliance, while a clause allowing sanctioned states to recover up to 30 percent of suspended funds has been removed.
https://www.politico.eu/article/eu-governments-secure-powers-block-payouts-democratic-backsliders/

European Union Lawmakers Approve Much-Delayed Trade Deal With U.S., *The New York Times*
The European Parliament has approved a key part of the EU-U.S. trade agreement reached nearly a year earlier in Turnberry, clearing the way for final adoption by member states. The EU will eliminate tariffs on U.S. industrial goods, including machinery and car parts, as well as lobster, and reduce levies on selected agricultural products. In return, many European exports to the United States are expected to remain subject to tariffs of around 15 percent, and in some cases higher. The vote came before a July 4 deadline threatened by President Donald Trump, who had warned of "much higher" tariffs. Suspension clauses and 2029 sunset provisions preserve some EU leverage.
https://www.nytimes.com/2026/06/16/world/europe/eu-us-trade-trump.html

Brussels approaches Kremlin to discuss potential Ukraine talks in major diplomatic pivot, *Crypto Briefing*
António Costa's direct outreach to Moscow signals a notable shift in EU diplomacy after years of avoiding direct Kremlin engagement over Ukraine. The initiative follows discussions among EU foreign ministers in May and early June about whether a window for dialogue existed, reflecting Europe's desire to avoid being sidelined in any future peace process. Moscow has previously rejected the EU as a neutral mediator, arguing that the bloc's military and financial support for Kyiv makes it a participant in the conflict. The move is especially delicate because Brussels is also advancing Ukraine's EU accession

path, a strategic anchor for Kyiv but a longstanding Russian grievance. No format, timetable or preconditions have been disclosed, making the outreach a signal rather than a structured negotiation.
https://cryptobriefing.com/brussels-kremlin-ukraine-peace-talks/

EU leaders to clash over bloc's next 7-year budget, seek new revenue sources, *The Straits Times*
EU leaders face a politically fraught negotiation over the 2028-2034 budget, after an initial €2 trillion proposal and a Cypriot compromise cutting it by 2 per cent dissatisfied both net contributors and beneficiaries. The Netherlands criticised excessive emphasis on agriculture and cohesion over defence, modernisation and competitiveness, while Spain argued the package was too small and insufficiently adjusted for inflation. A deal is legally required by end-2027 but is politically desirable by end-2026, before elections in several member states complicate unanimity. To limit national contributions while sustaining spending ambitions, leaders are considering new own resources, including shares of emissions permit revenue, carbon border taxes, e-waste levies, tobacco excise, large-company contributions, wealth taxes, digital services, gambling and crypto capital gains.
https://www.straitstimes.com/world/europe/eu-leaders-to-clash-over-blocs-next-7-year-budget-seek-new-revenue-sources

EU delays trade confrontation with China as daily deficit hits €1 billion, *Crypto Briefing*
EU leaders opted for caution rather than immediate escalation against China despite a goods trade deficit that reached €359 billion in 2025, equivalent to roughly €1 billion per day. The Commission has described the relationship as unsustainable, and France, Italy and Spain favour tougher measures against Chinese overcapacity in electric vehicles, solar technology, chemicals and metals. Germany, however, remains wary because of its export dependence on China and exposure to retaliation. Options under discussion include tariffs, supply-chain diversification requirements and further clean-technology measures, building on earlier EV duties whose impact has been limited. The policy dilemma is how to "de-risk" strategic dependencies without triggering a wider trade confrontation that could damage European industry and investor confidence.
https://cryptobriefing.com/eu-delays-trade-confrontation-china/

All the ways the US-Iran deal won't fix Europe's energy problems, *POLITICO*
The provisional U.S.-Iran agreement has eased immediate pressure on energy markets, pushing Brent crude below €80 and European gas prices to their lowest levels since mid-April, but it does not resolve Europe's structural energy

risks. Around 12 million barrels a day remain offline after attacks and the closure of the Strait of Hormuz, although Kpler expects this shortfall could fall to 2.6 million by late August if the deal holds. Mines, insurance costs, damaged infrastructure and uncertainty over possible Iranian fees on shipping could delay normal transit. Europe also faces renewed LNG competition with Asia, weak gas storage refilling progress and possible Chinese restocking, limiting the scope for sustained price relief.
https://www.politico.eu/article/all-the-ways-the-us-iran-deal-wont-fix-europes-energy-problems/

France's spy agency drops Palantir for local alternative, says it can't rely on foreign powers, *Cybernews*
France's domestic intelligence agency DGSI will end its contract with Palantir and replace the U.S. data analytics provider with French company ChapsVision, reflecting wider European concerns over strategic dependence on foreign technology. Prime Minister Sébastien Lecornu said France must rely on its own AI models and avoid new digital dependencies, particularly in sensitive security domains. The decision follows broader scrutiny of Palantir across Europe, including Germany's military withdrawal, a U.K. review of the NHS's £330 million data contract, and London's rejection of a proposed £50 million police deal. France also plans €655 million in AI investment, state service chatbots and domestic digital infrastructure, reinforcing technological sovereignty.
https://cybernews.com/tech/french-spy-palantir-local-rival/

Italy

Pil, il Mezzogiorno cresce più del Centro-Nord: sprint di Calabria e Campania, *Il Sole 24 Ore*
Il Mezzogiorno ha registrato nel 2025 una crescita del Pil dello 0,7%, superiore allo 0,5% del Centro-Nord, confermando per il quarto anno consecutivo una dinamica migliore della media italiana, evento che non si osservava dal boom economico del dopoguerra. Il ritmo resta però in rallentamento rispetto all'1% del 2024 e l'Italia nel complesso rimane sotto la media Ue, con +0,5% contro +1,5%. La crescita meridionale è trainata dagli investimenti pubblici, dal Pnrr e dalle costruzioni, aumentate del 48,6% nel Sud tra 2022 e 2025. L'occupazione cresce più che al Centro-Nord, soprattutto in Calabria e Campania, ma l'aumento nazionale riguarda solo gli over 50, mentre calano under 35 e fascia 35-49.
https://www.ilsole24ore.com/art/pil-mezzogiorno-cresce-piu-centro-nord-sprint-calabria-e-campania-AI8z87kD

Spese Difesa, da Giorgetti a Crosetto e Meloni: quali sono le posizioni nel governo, *Il Sole 24 Ore*
Il confronto interno al governo sulle spese per la difesa resta aperto, tra l'urgenza richiamata da Guido Crosetto di rispettare gli impegni Nato e la cautela di Giancarlo Giorgetti sul debito pubblico. Crosetto sostiene che l'Alleanza imponga contributi credibili e che, senza rispetto degli obblighi, l'alternativa sarebbe uscire dalla Nato con costi di difesa molto superiori. La Commissione attende l'adesione italiana al Safe, strumento europeo da 150 miliardi in prestiti agevolati, con circa 14,9 miliardi opzionati dall'Italia. Giorgetti punta a usare eventuali fondi solo per sostituire spese già previste, riducendo gli interessi senza aumentare il debito. Meloni ha usato il dossier come leva per ottenere flessibilità anche contro il caro energia.
https://www.ilsole24ore.com/art/spese-difesa-giorgetti-crosetto-e-meloni-quali-sono-posizioni-governo-AItRtaID

*** **Supplementary information:** SAFE stands for Security Action for Europe. It is an EU defence-financing instrument designed to help member states rapidly increase defence procurement and strengthen Europe's defence industrial base. It provides up to €150 billion in long-term, competitively priced loans to EU member states for defence investments, especially common procurement of priority capabilities. The regulation setting up SAFE entered into force on 29 May 2025. In practice, SAFE lets the European Commission borrow on capital markets and then lend to member states on favourable terms.

Difesa: sistema missilistico Samp-T italiano sarà schierato in Turchia, *Il Sole 24 Ore*
Un sistema missilistico Samp-T italiano sarà schierato presso il terzo comando della base di Konya, in Anatolia centrale, nell'ambito del piano permanente di difesa della Nato per rafforzare la protezione aerea dell'Alleanza. Il sistema, prodotto da Eurosam, joint venture tra Mbda Italia, Mbda Francia e Thales, è progettato per contrastare minacce aeree e missilistiche terra-aria. L'operazione rientra nella missione Patriot avviata nel 2013 sotto il Comando supremo alleato in Europa per potenziare le capacità difensive della Turchia. Dopo gli attacchi statunitensi e israeliani all'Iran, le forze Nato hanno già intercettato quattro volte missili balistici iraniani diretti verso il territorio turco.
https://www.ilsole24ore.com/art/difesa-sistema-missilistico-samp-t-italiano-sara-schierato-turchia-AIn9Z5hD

Nucleare, Pichetto Fratin: "In Italia pronto nel 2033-2034, coprirà il 15% del fabbisogno", *Sky TG24*
Il governo italiano prevede un possibile ritorno alla produzione nucleare entro il 2033-2034, con un contributo stimato tra il 10 e il 15% del fabbisogno

energetico nazionale entro il 2040. Il ministro dell'Ambiente Gilberto Pichetto Fratin ha presentato il nucleare come fonte di riequilibrio, capace di garantire produzione continua e ridurre la dipendenza dall'estero. Il percorso normativo è già avviato: il disegno di legge ha ottenuto il via libera della Camera e i decreti attuativi dovrebbero arrivare entro fine anno. La strategia punta soprattutto sui piccoli reattori modulari, valorizzando le competenze industriali italiane e integrando, non sostituendo, le fonti rinnovabili e tradizionali.
https://tg24.sky.it/politica/2026/06/13/nucleare-italia-pichetto-fratin-2033

Commerzbank: adesioni Ops UniCredit a 12,41% in ultimo giorno prima fase, *Il Sole 24 Ore*
Le adesioni all'Ops di UniCredit su Commerzbank sono salite al 12,41% del capitale nell'ultimo giorno dell'offerta iniziale, prima delle due settimane aggiuntive previste dalla normativa tedesca. Considerando le azioni proprie della banca tedesca, la quota corrisponde al 12,95% dei diritti di voto. Restano invariate le altre esposizioni: UniCredit detiene già il 26,77% del capitale, a cui si aggiungono il 3,22% tramite derivati con consegna fisica e il 13,19% tramite derivati regolati in contanti. L'esposizione potenziale complessiva raggiunge così il 55,59% del capitale, pari al 58% dei diritti di voto. L'obiettivo minimo di superare il 30% risulta ampiamente raggiunto.
https://www.ilsole24ore.com/art/commerzbank-adesioni-ops-unicredit-1241percento-ultimo-giorno-prima-fase-AIROOihD

Truffe e frodi digitali: crescita del riciclaggio tra cripto e IBAN virtuali, *Wall Street Italia*
Le frodi finanziarie digitali e il riciclaggio stanno diventando più complessi per effetto dell'uso crescente di criptoattività, IBAN virtuali, carte digitali e ATM non bancari. Secondo la UIF, nel 2025 le segnalazioni di operazioni sospette sono aumentate dell'11,5%, arrivando a 162.059, anche per l'ingresso di nuovi soggetti segnalanti come le banche telematiche. La qualità delle segnalazioni migliora e diminuiscono quelle a basso rischio, ma l'uso di modelli automatici non sempre controllati può produrre informazioni incomplete o incoerenti. Nel biennio 2024-2025, la Guardia di Finanza ha fornito circa 44.400 riscontri positivi, l'83,6% dei quali relativi a rischi medio-alti o alti.
https://www.wallstreetitalia.com/truffe-e-frodi-digitali-crescita-del-riciclaggio-tra-cripto-e-iban-virtuali/

Lega, resa dei conti rinviata: Zaia insiste sulla svolta federalista, ma Salvini frena, *Il Difforme*
Il Consiglio federale della Lega si è concluso senza decisioni, rinviando lo scontro tra Matteo Salvini e l'area "nordista" guidata da Luca Zaia, Attilio

Fontana e Massimiliano Fedriga. I presidenti del Nord chiedono un modello federale ispirato alla Cdu-Csu tedesca, con maggiore autonomia territoriale, potere nella scelta dei candidati parlamentari e un budget proprio per iniziative locali e campagne elettorali. Salvini, inizialmente disponibile, avrebbe bloccato la riforma per timore di indebolire il proprio controllo decisionale. La tensione si inserisce in una fase di erosione della leadership, con la Lega stimata al 5,6% e Futuro Nazionale di Roberto Vannacci al 4,8%. Zaia appare come alternativa pragmatica e radicata nel Nord.
https://www.ildifforme.it/politica/lega-svolta-federalista-zaia-salvini/

International

G7 promises to support Ukraine and sanction Russia in joint declaration, *POLITICO*
G7 leaders have agreed a joint declaration reaffirming support for Ukraine and committing to increase pressure on Russia through stronger sanctions and expanded military assistance. The statement, signed by U.S. President Donald Trump, is politically significant because Washington had previously appeared more hesitant on sanctions, but now signalled readiness to restore measures targeting Russian oil. The G7 pledged to provide Ukraine with additional air defence systems, interceptors and long-range capabilities, and to examine licensing arrangements that could help expand Ukraine's own military production. The declaration also links the timing of new sanctions to the U.S.-Iran agreement to reopen the Strait of Hormuz, arguing that reduced energy-security risks make tougher action against Moscow more feasible. Leaders also backed a U.K.-French maritime security mission and alternative energy supply routes, including future Canadian capacity.
https://www.politico.eu/article/g7-promises-ukraine-support-sanctions-russia-joint-declaration/

'Aspirational framework': Trump's exit strategy from Iran war pleases almost no one, *The Straits Times*
The US-Iran memorandum ending hostilities has delivered immediate de-escalation but drawn broad scepticism over durability, enforcement and strategic costs. The 14-point framework lifts the US naval blockade, restores commercial traffic through the Strait of Hormuz and guarantees toll-free passage for 60 days, offering relief to oil markets, yet leaves uncertainty over future transit fees and Iran's behaviour. Critics argue the deal postpones core questions on nuclear and missile programmes while enabling resumed oil sales, sanctions waivers and a proposed US$300 billion private investment fund. Israel is dissatisfied, US Republicans are divided, and Democrats condemn the agreement as rewarding Tehran. Gulf states, heavily exposed during the war,

may recalibrate security ties and pursue more pragmatic arrangements with Iran.
https://www.straitstimes.com/world/united-states/aspirational-framework-trumps-exit-strategy-from-iran-war-pleases-almost-no-one

Vance Lashes Out at Israeli Critics of U.S.-Iran Agreement to End the War, *The New York Times*
JD Vance mounted a forceful defence of the US-Iran agreement, warning Israeli ministers that Washington remains Israel’s indispensable ally and noting that two-thirds of weapons protecting Israel were US-made and taxpayer-funded. The deal establishes a ceasefire and opens a 60-day negotiation period on Iran’s nuclear programme, while immediately unfreezing Iranian assets, lifting the naval blockade and temporarily waiving sanctions on oil exports. Vance argued that economic relief can be scaled up or withdrawn according to Iranian behaviour, but critics in Congress say the agreement weakens gains from US military action and gives Tehran an economic lifeline, including a proposed US$300 billion private reconstruction fund. Israel and Hezbollah have also signalled they may not be constrained by the framework.
https://www.nytimes.com/2026/06/18/world/middleeast/vance-israel-critics-us-iran-deal.html

***** Supplementary information:** The US$300 billion private reconstruction fund is intended to create economic incentives for both sides to conclude a final settlement, with no government money or grants involved. More than half of the amount was reportedly already committed, with financing pledges from companies in the US, Gulf states, Asia, South America and Africa, covering sectors including energy, logistics, manufacturing and transport.

The interim deal has reportedly allowed Iran to sell oil freely through US sanctions waivers and has lifted the US naval blockade on Iranian ports

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