

Yet more confirmation the EU intends to introduce count...

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As the [FT reports this morning](#):

Europe is set to impose mandatory transparency measures for mining and forestry companies, requiring them to detail their financial relationships with foreign governments, a top European Union official has told the Financial Times.

In an interview, Michel Barnier, the EU internal market commissioner, said the move would come as Brussels revised existing rules on transparency this autumn. He said the new transparency obligations — which would cover money flows, such as tax payments and royalties to foreign governments — were likely to extend beyond “extractive” industries such as mining and energy, and cover other “primary materials” businesses, such as forestry.

But he stressed that Brussels was inclined to favour a “country-by-country” approach to disclosures, rather than more detailed “project-by-project” requirements.

The messaging is becoming clearer: the implication is clear. Country-by-country reporting for the extractive industries is on its way.

It won't be long before its demanded for all companies once that happens.