

## II

*(Information)*

## INTERINSTITUTIONAL AGREEMENTS

## EUROPEAN CENTRAL BANK

## AGREEMENT

of 6 December 2013

between the European Central Bank and the national central banks of the Member States outside the euro area amending the Agreement of 16 March 2006 between the European Central Bank and the national central banks of the Member States outside the euro area laying down the operating procedures for an exchange rate mechanism in stage three of economic and monetary union

(2014/C 17/01)

**1. Българска народна банка (Bulgarian National Bank)**

Knyaz Alexander I Sq. 1  
1000 София/Sofia  
БЪЛГАРИЯ/BULGARIA

**Česká národní banka**

Na Příkopě 28  
115 03 Praha 1  
ČESKÁ REPUBLIKA

**Danmarks Nationalbank**

Havnegade 5  
1093 København K  
DANMARK

**Hrvatska narodna banka**

Trg hrvatskih velikana 3  
HR-10002 Zagreb  
HRVATSKA

**Latvijas Banka**

K. Valdemāra iela 2a  
Rīga, LV-1050  
LATVIJA

**Lietuvos bankas**

Gedimino pr. 6  
LT-01103 Vilnius  
LIETUVA/LITHUANIA

**Magyar Nemzeti Bank**

Budapest  
Szabadság tér 8–9.  
1054  
MAGYARORSZÁG/HUNGARY

**Narodowy Bank Polski**

ul. Świętokrzyska 11/21  
00-919 Warszawa  
POLSKA/POLAND

**Banca Națională a României**

Str. Lipscani nr. 25, sector 3  
030031 București  
ROMÂNIA

**Sveriges Riksbank**

Brunkebergstorg 11  
SE-103 37 Stockholm  
SVERIGE

**Bank of England**

Threadneedle Street  
London  
EC2R 8AH  
UNITED KINGDOM

and

**2. European Central Bank (ECB)**

(hereinafter the 'Parties'),

Whereas:

- (1) The European Council in its Resolution of 16 June 1997 (hereinafter the 'Resolution') agreed to set up an exchange rate mechanism (hereinafter 'ERM II') when the third stage of economic and monetary union began on 1 January 1999.
- (2) Under the terms of the Resolution, ERM II is designed to help ensure that non-euro area Member States participating in ERM II orient their policies to stability, foster convergence and thereby help the non-euro area Member States in their efforts to adopt the euro.
- (3) Latvia, as a Member State with a derogation, has participated in ERM II since 2005. Latvijas Banka is a party to the Agreement of 16 March 2006 between the European Central Bank and the national central banks of the Member States outside the euro area laying down the operating procedures for an exchange rate mechanism in stage three of economic and monetary union <sup>(1)</sup>, as amended by the Agreement of 21 December 2006 <sup>(2)</sup>, by the Agreement of 14 December 2007 <sup>(3)</sup>, by the Agreement of 8 December 2008 <sup>(4)</sup>, by the Agreement of 13 December 2010 <sup>(5)</sup> and by the Agreement of 21 June 2013 <sup>(6)</sup> (hereinafter collectively referred to as the 'ERM II Central Bank Agreement').
- (4) Pursuant to Article 1 of Council Decision 2013/387/EU of 9 July 2013 on the adoption by Latvia of the euro on 1 January 2014 <sup>(7)</sup> the derogation in favour of Latvia referred to in Article 4 of the 2003 Act of Accession is abrogated with effect from 1 January 2014. The euro will be Latvia's currency from 1 January 2014 and Latvijas Banka should no longer be party to the ERM II Central Bank Agreement from that date.
- (5) It is therefore necessary to amend the ERM II Central Bank Agreement to take account of the abrogation of the derogation in favour of Latvia,

HAVE AGREED AS FOLLOWS:

*Article 1***Amendment to the ERM II Central Bank Agreement in view of the abrogation of Latvia's derogation**

Latvijas Banka shall no longer be party to the ERM II Central Bank Agreement from 1 January 2014.

<sup>(1)</sup> OJ C 73, 25.3.2006, p. 21.

<sup>(2)</sup> OJ C 14, 20.1.2007, p. 6.

<sup>(3)</sup> OJ C 319, 29.12.2007, p. 7.

<sup>(4)</sup> OJ C 16, 22.1.2009, p. 10.

<sup>(5)</sup> OJ C 5, 8.1.2011, p. 3.

<sup>(6)</sup> OJ C 187, 29.6.2013, p. 1.

<sup>(7)</sup> OJ L 195, 18.7.2013, p. 24.

## Article 2

**Replacement of Annex II to the ERM II Central Bank Agreement**

Annex II to the ERM II Central Bank Agreement is replaced by the text set out in the Annex to this Agreement.

## Article 3

**Final provisions**

1. This Agreement amends the ERM II Central Bank Agreement with effect from 1 January 2014.
2. This Agreement shall be drawn up in English and duly signed by the Parties' authorised representatives. The ECB, which shall retain the original Agreement, shall send a certified copy of the original Agreement to each euro area and non-euro area national central bank. The Agreement shall be published in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 6 December 2013.

For

**Българска народна банка (Bulgarian National Bank)**

For

**the Magyar Nemzeti Bank**

For

**Česká národní banka**

For

**Narodowy Bank Polski**

For

**Danmarks Nationalbank**

For

**Banca Națională a României**

For

**Hrvatska narodna banka**

For

**Sveriges Riksbank**

For

**Latvijas Banka**

For

**the Bank of England**

For

**Lietuvos bankas**

For

**the European Central Bank**

## ANNEX

**CEILINGS ON ACCESS TO THE VERY SHORT-TERM FINANCING FACILITY REFERRED TO IN ARTICLES 8, 10 AND 11 OF THE ERM II CENTRAL BANK AGREEMENT****with effect from 1 January 2014**

*(EUR million)*

| Central banks party to this Agreement             | Ceilings <sup>(1)</sup> |
|---|-------------------------|
| Българска народна банка (Bulgarian National Bank) | 520                     |
| Česká národní banka                               | 760                     |
| Danmarks Nationalbank                             | 720                     |
| Hrvatska narodna banka                            | 440                     |
| Lietuvos bankas                                   | 380                     |
| Magyar Nemzeti Bank                               | 690                     |
| Narodowy Bank Polski                              | 1 870                   |
| Banca Națională a României                        | 1 070                   |
| Sveriges Riksbank                                 | 970                     |
| Bank of England                                   | 4 580                   |
| European Central Bank                             | nil                     |

<sup>(1)</sup> The amounts indicated are notional for central banks which do not participate in ERM II.

| Euro area national central banks                       | Ceilings |
|--|----------|
| Nationale Bank van België/Banque Nationale de Belgique | nil      |
| Deutsche Bundesbank                                    | nil      |
| Eesti Pank   | nil      |
| Central Bank of Ireland                                | nil      |
| Bank of Greece   | nil      |
| Banco de España  | nil      |
| Banque de France                                       | nil      |
| Banca d'Italia   | nil      |
| Central Bank of Cyprus                                 | nil      |
| Latvijas Banka   | nil      |
| Banque centrale du Luxembourg                          | nil      |
| Central Bank of Malta                                  | nil      |
| De Nederlandsche Bank                                  | nil      |
| Oesterreichische Nationalbank                          | nil      |
| Banco de Portugal                                      | nil      |
| Banka Slovenije  | nil      |
| Národná banka Slovenska                                | nil      |
| Suomen Pankki  | nil      |