

## I

(Resolutions, recommendations and opinions)

## OPINIONS

## EUROPEAN CENTRAL BANK

## OPINION OF THE EUROPEAN CENTRAL BANK

of 4 March 2011

on a proposal for a Council regulation on denominations and technical specifications of euro coins intended for circulation (codification)

(CON/2011/18)

(2011/C 114/01)

**Introduction and legal basis**

On 26 January 2011, the European Central Bank (ECB) received a request from the Council of the European Union for an opinion on a proposal for a Council regulation on denominations and technical specifications of euro coins intended for circulation (codification)<sup>(1)</sup> (hereinafter the 'proposed regulation').

The ECB's competence to deliver an opinion is based on the first indent of Article 127(4) and Article 128(2) of the Treaty on the Functioning of the European Union, as the proposed regulation relates to the denominations and technical specifications of euro coins. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

**General observations**

The proposed regulation is a codification of Council Regulation (EC) No 975/98 of 3 May 1998 on denominations and technical specifications of euro coins intended for circulation<sup>(2)</sup>. No change in substance has been made to the existing rules on the denominations and technical specifications of euro coins.

While the ECB generally welcomes the codification exercise, it notes that the codification approach does not allow for any substantial change to be made to Regulation (EC) No 975/98. The ECB is however of the opinion that a modification should be made to the technical specifications set out in Annex I to the proposed regulation, as explained in the Annex.

Where the ECB recommends that the proposed regulation is amended, a specific drafting proposal is set out in the Annex accompanied by explanatory text to this effect.

Done at Frankfurt am Main, 4 March 2011.

*The President of the ECB*

Jean-Claude TRICHET

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<sup>(1)</sup> COM(2010) 691 final.

<sup>(2)</sup> OJ L 139, 11.5.1998, p. 6.

## ANNEX

## Drafting proposals

Text proposed by the Commission	Amendment proposed by the ECB <sup>(1)</sup>
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**Amendment 1**

Recital 13 of the proposed regulation

'(13) Of all prescribed technical specifications for euro coins, only the value for thickness is of an indicative nature since the actual thickness of a coin depends on prescribed diameter and weight.'	' <del>(13) Of all prescribed technical specifications for euro coins, only the value for thickness is of an indicative nature since the actual thickness of a coin depends on prescribed diameter and weight.</del>
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## Explanation

While indicative values relating to the thickness of coins may have been the only values that could be laid down in 1998 when the technical specifications of euro coins intended for circulation were adopted for the first time, the ECB recommends that these indicative values are now replaced by the real thickness values of euro coins, which are well known and used as reference value by the mints to produce the coins.

**Amendment 2**

Annex I to the proposed regulation

Technical specifications referred to in Article 1				Technical specifications referred to in Article 1			
Face value (euro)	(...)	Thickness in mm <sup>(1)</sup>	(...)	Face value (euro)	(...)	Thickness in mm <sup>(1)</sup>	(...)
2	(...)	1,95	(...)	2	(...)	<del>1,95</del> <b>2,20</b>	(...)
1	(...)	2,125	(...)	1	(...)	<del>2,125</del> <b>2,33</b>	(...)
0,50	(...)	1,88	(...)	0,50	(...)	<del>1,88</del> <b>2,38</b>	(...)
0,20	(...)	1,63	(...)	0,20	(...)	<del>1,63</del> <b>2,14</b>	(...)
0,10	(...)	1,51	(...)	0,10	(...)	<del>1,51</del> <b>1,93</b>	(...)
0,05	(...)	1,36	(...)	0,05	(...)	<del>1,36</del> <b>1,67</b>	(...)
0,02	(...)	1,36	(...)	0,02	(...)	<del>1,36</del> <b>1,67</b>	(...)
0,01	(...)	1,36	(...)	0,01	(...)	<del>1,36</del> <b>1,67</b>	(...)
<sup>(1)</sup> The values relating to thickness are of an indicative nature'				<del><sup>(1)</sup> The values relating to thickness are of an indicative nature'</del>			

## Explanation

Annex I to the proposed regulation reproduces the table contained in Article 1 of Regulation (EC) No 975/98. In this table, the thickness of the coins is indicated in the third column, with a footnote mentioning that the values relating to thickness are of an indicative nature. While these indicative values may have been the only values that could be laid down in 1998 when the technical specifications of euro coins intended for circulation were adopted for the first time, the ECB recommends that these indicative values are now replaced by the real thickness values of euro coins, which are well known and used as reference value by the mints to produce the coins.

<sup>(1)</sup> Bold in the body of the text indicates where the ECB proposes inserting new text. Strikethrough in the body of the text indicates where the ECB proposes deleting text.