

**GUIDELINE OF THE EUROPEAN CENTRAL BANK**  
**of 18 March 2011**  
**amending Guideline ECB/2004/18 on the procurement of euro banknotes**  
**(ECB/2011/3)**  
**(2011/206/EU)**

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

HAS ADOPTED THIS GUIDELINE:

*Article 1*

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 128(1) thereof,

**Amendment to Guideline ECB/2004/18**

Guideline ECB/2004/18 is amended as follows:

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 16 thereof,

1. Article 1(12) is replaced by the following:

Whereas:

‘12. “transitional period” shall mean the period starting at the earliest on 1 January 2008 or on a date thereafter, decided by the Governing Council once it has ascertained, acting on a proposal from the Executive Board, that the production of at least half of the total annual Eurosystem euro banknote production requirement will be tendered and at least half of all NCBs will tender the production of euro banknotes allocated to them. The transitional period shall end, at the latest, on the day before the start date of the single Eurosystem tender procedure laid down in Article 2(1).’

(1) Pursuant to Article 21 of Guideline ECB/2004/18 of 16 September 2004 on the procurement of euro banknotes<sup>(1)</sup>, the Governing Council is to review Guideline ECB/2004/18 at the beginning of 2008 and every 2 years thereafter.

2. Article 2(1) is replaced by the following:

(2) Article 2(1) of Guideline ECB/2004/18 states that the single Eurosystem tender procedure (SETP) will start at the latest on 1 January 2012. The assumptions upon which the SETP start date was based have changed; therefore it is necessary to amend Article 2 of Guideline ECB/2004/18 to reflect the new SETP start date.

‘1. The single Eurosystem tender procedure shall start at the latest on 1 January 2014, unless the Governing Council decides on a different start date.’

*Article 2*

**Entry into force**

This Guideline shall enter into force 2 days after its adoption.

*Article 3*

**Addressees**

This Guideline is addressed to all Eurosystem central banks.

(3) The expected SETP start date may be changed by a Governing Council decision, in the context of the review of Guideline ECB/2004/18, in particular where more than half of the national central banks (NCBs) representing more than half of the Eurosystem's total banknote printing requirement choose not to participate in the SETP.

Done at Frankfurt am Main, 18 March 2011.

(4) In view of the amendment to the expected start date of the SETP, an amendment to the definition of the transitional period is also necessary,

*For the Governing Council of the ECB*  
*The President of the ECB*  
Jean-Claude TRICHET

<sup>(1)</sup> OJ L 320, 21.10.2004, p. 21.