

EUROPEAN CENTRAL BANK

DECISION OF THE EUROPEAN CENTRAL BANK

of 9 July 2004

amending Decision ECB/2003/15 of 28 November 2003 on the approval of the volume of coin issuance in 2004

(ECB/2004/14)

(2004/556/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty establishing the European Community and in particular to Article 106(2) thereof,

Whereas:

- (1) Since 1 January 1999 the European Central Bank (ECB) has had the exclusive right to approve the volume of euro coins that the Member States that have adopted the euro (hereinafter the participating Member States) may issue.
- (2) Based on the estimates of demand for euro coins in 2004 that the participating Member States submitted to the ECB, the ECB approved the total volume of euro coins intended for circulation and euro collector coins not intended for circulation in 2004 in Decision ECB/2003/15 of 28 November 2003 on the approval of the volume of coin issuance in 2004⁽¹⁾.
- (3) Until now in one participating Member State the estimates underlying Decision ECB/2003/15 were insufficient due to higher than expected demand for euro coins in 2004, as well as to unforeseen economic developments. As a result, this participating Member State now has to obtain the ECB's approval before issuing additional euro coins in 2004.
- (4) On 1 June 2004 the Italian Ministry for Economic Affairs and Finance asked the ECB to approve an increase of 200 million EUR in the volume of euro coins intended for circulation that Italy may issue in 2004.

- (5) The ECB approves the abovementioned request for an increase in the volume of euro coins intended for circulation that Italy may issue in 2004. As a result, the table in Article 1 of Decision ECB/2003/15 needs to be replaced,

HAS ADOPTED THIS DECISION:

Article 1

The table in Article 1 of Decision ECB/2003/15 is replaced by the following:

	<i>(EUR million)</i>
	Issuance of coins intended for circulation and issuance of collector coins (not intended for circulation) in 2004
Belgium	203,0
Germany	1 035,0
Greece	207,4
Spain	860,0
France	668,9
Ireland	151,0
Italy	370,8
Luxembourg	70,0
Netherlands	175,0
Austria	212,0
Portugal	230,0
Finland	60,0

Article 2

This Decision is addressed to the participating Member States.

Done at Frankfurt am Main, 9 July 2004.

The President of the ECB
Jean-Claude TRICHET

⁽¹⁾ Decision 2003/860/EC of the European Central Bank of 28 November 2003 on the approval of the volume of coin issuance in 2004 (ECB/2003/15) (OJ L 324, 11.12.2003, p. 57).