

II

(Information)

INTERINSTITUTIONAL AGREEMENTS

EUROPEAN CENTRAL BANK

AGREEMENT

of 13 November 2014

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

(2015/C 64/01)

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

1, Knyaz Alexander I Sq.
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

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

Strada 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. Lithuania, as a Member State with a derogation, has participated in ERM II since 2004. Lietuvos bankas 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 ⁽¹⁾, as amended by the Agreement of 21 December 2006 ⁽²⁾, by the Agreement of 14 December 2007 ⁽³⁾, by the Agreement of 8 December 2008 ⁽⁴⁾, by the Agreement of 13 December 2010 ⁽⁵⁾, by the Agreement of 21 June 2013 ⁽⁶⁾ and by the Agreement of 6 December 2013 ⁽⁷⁾ (hereinafter collectively referred to as the 'ERM II Central Bank Agreement').
4. Pursuant to Article 1 of Council Decision 2014/509/EU of 23 July 2014 on the adoption by Lithuania of the euro on 1 January 2015 ⁽⁸⁾ the derogation in favour of Lithuania referred to in Article 4 of the 2003 Act of Accession is abrogated with effect from 1 January 2015. The euro will be Lithuania's currency from 1 January 2015 and Lietuvos bankas 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 Lithuania,

HAVE AGREED AS FOLLOWS:

Article 1

Amendment to the ERM II Central Bank Agreement in view of the abrogation of Lithuania's derogation

Lietuvos bankas shall no longer be party to the ERM II Central Bank Agreement from 1 January 2015.

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.

⁽¹⁾ OJ C 73, 25.3.2006, p. 21.

⁽²⁾ OJ C 14, 20.1.2007, p. 6.

⁽³⁾ OJ C 319, 29.12.2007, p. 7.

⁽⁴⁾ OJ C 16, 22.1.2009, p. 10.

⁽⁵⁾ OJ C 5, 8.1.2011, p. 3.

⁽⁶⁾ OJ C 187, 29.6.2013, p. 1.

⁽⁷⁾ OJ C 17, 21.1.2014, p. 1.

⁽⁸⁾ OJ L 228, 31.7.2014, p. 29.

Article 3

Final provisions

1. This Agreement amends the ERM II Central Bank Agreement with effect from 1 January 2015.
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, 13 November 2014.

For

Българска народна банка (Bulgarian National Bank)

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For

Narodowy Bank Polski

.....

For

Česká národní banka

.....

For

Banca Națională a României

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For

Danmarks Nationalbank

.....

For

Sveriges Riksbank

.....

For

Hrvatska narodna banka

.....

For

the Bank of England

.....

For

Lietuvos bankas

.....

For

the European Central Bank

.....

For

the Magyar Nemzeti Bank

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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 2015***(EUR million)*

Central banks party to this Agreement	Ceilings ⁽¹⁾
Българска народна банка (Bulgarian National Bank)	530
Česká národní banka	780
Danmarks Nationalbank	740
Hrvatska narodna banka	450
Magyar Nemzeti Bank	700
Narodowy Bank Polski	1 940
Banca Națională a României	1 110
Sveriges Riksbank	1 000
Bank of England	4 750
European Central Bank	nil

⁽¹⁾ 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
Lietuvos bankas	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