DECISION (EU) 2021/1944 OF THE EUROPEAN CENTRAL BANK

of 2 November 2021

amending Decision (EU) 2020/1997 on the approval of the volume of coin issuance in 2021 (ECB/2021/48)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 128(2) thereof,

Whereas:

(1) The European Central Bank (ECB) has the exclusive right since 1 January 1999 to approve the volume of coins issued by the Member States whose currency is the euro.

(2) Based on the estimates of demand for euro coins in 2021 that the Member States whose currency is the euro 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 2021 in Decision (EU) 2020/1997 of the European Central Bank (ECB/2020/57) ([1]).

(3) Pursuant to Article 3 of Decision (EU) 2015/2332 of the European Central Bank (ECB/2015/43) ([2]) a euro area Member State must notify the ECB if the actual demand for euro coins is likely to exceed the approved volume of coin issuance in a calendar year and must request ad hoc approval for an additional volume of coin issuance in that calendar year if the increased coin demand continues.

(4) On 1 September 2021, De Nederlandsche Bank, also on behalf of the Ministry of Finance of the Netherlands, requested that the volume of euro coins that the Netherlands may issue in 2021 be increased by an additional volume of EUR 50 million from EUR 0,1 million to EUR 50,1 million to enable it to respond to an unexpected rise in the demand for coins as a result of a relaxation of the COVID-19 lockdown measures, the reopening of shops and a seasonal effect.

(5) On 8 September 2021, Latvijas Banka requested that the volume of euro coins that Latvia may issue in 2021 be increased by an additional volume of EUR 5,1 million from EUR 5,7 million to EUR 10,8 million to enable it to respond to an unexpected rise in the demand for coins as a result of the impact of COVID-19 on coin circulation in Latvia.

(6) On 4 October 2021, Národná banka Slovenska requested that the volume of euro coins that Slovakia may issue in 2021 be increased by an additional volume of EUR 2 million from EUR 16 million to EUR 18 million in response to a higher net issuance of euro coins compared to 2020 and 2019 as a result of the impact of COVID-19 and a higher demand predicted for the pre-Christmas period in 2021.

(7) In the interests of efficiency and in derogation from Article 3(7) of Decision (EU) 2015/2332 (ECB/2015/43) as regards the specific ad hoc approval requests for Latvia and Slovakia, it is appropriate that the Governing Council implement these modifications by amending Decision (EU) 2020/1997 (ECB/2020/57).

(8) Therefore, Decision (EU) 2020/1997 (ECB/2020/57) should be amended accordingly,

([1]) Decision (EU) 2020/1997 of the European Central Bank of 24 November 2020 on the approval of the volume of coin issuance in 2021 (ECB/2020/57) (OJ L 410, 7.12.2020, p. 104).

([2]) Decision (EU) 2015/2332 of the European Central Bank of 4 December 2015 on the procedural framework for the approval of the volume of euro coin issuance (ECB/2015/43) (OJ L 328, 12.12.2015, p. 123).

HAS ADOPTED THIS DECISION:

Article 1

Amendments

The table in Article 2 of Decision (EU) 2020/1997 (ECB/2020/57) is amended as follows:

(1) the row regarding Latvia is replaced by the following:

'Latvia	10,6	0,2	10,8';

(2) the row regarding Netherlands is replaced by the following:

'Netherlands	50,0	0,1	50,1';

(3) the row regarding Slovakia is replaced by the following:

'Slovakia	16,0	2,0	18,0'.

Article 2

Taking effect

This Decision shall take effect on the day of its notification to the addressees.

Article 3

Addressees

This Decision is addressed to the Member States whose currency is the euro.

Done at Frankfurt am Main, 2 November 2021.

The President of the ECB
Christine LAGARDE