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Contents

II Acts adopted under the EC Treaty/Euratom Treaty whose publication is not obligatory

DECISIONS

European Central Bank

2007/42/EC:

- ★ **Decision of the European Central Bank of 15 December 2006 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital (ECB/2006/21)** 1

2007/43/EC:

- ★ **Decision of the European Central Bank of 15 December 2006 laying down the measures necessary for the paying-up of the European Central Bank's capital by the participating national central banks (ECB/2006/22)** 3

2007/44/EC:

- ★ **Decision of the European Central Bank of 15 December 2006 laying down the terms and conditions for transfers of the European Central Bank's capital shares between the national central banks and for the adjustment of the paid-up capital (ECB/2006/23)** 5

2007/45/EC:

- ★ **Decision of the European Central Bank of 15 December 2006 laying down the measures necessary for the contribution to the European Central Bank's accumulated equity value and for adjusting the national central banks' claims equivalent to the transferred foreign reserve assets (ECB/2006/24)** 9

2007/46/EC:

- ★ **Decision of the European Central Bank of 15 December 2006 amending Decision ECB/2001/15 on the issue of euro banknotes (ECB/2006/25)** 13

2007/47/EC:

- ★ **Decision of the European Central Bank of 18 December 2006 laying down the measures necessary for the paying-up of the European Central Bank's capital by the non-participating national central banks (ECB/2006/26)** 15

(Continued overleaf)

★ Decision of the European Central Bank of 30 December 2006 on Banka Slovenije's paying-up of capital, transfer of foreign reserve assets and contribution to the European Central Bank's reserves and provisions (ECB/2006/30)	17
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II

(Acts adopted under the EC Treaty/Euratom Treaty whose publication is not obligatory)

DECISIONS

EUROPEAN CENTRAL BANK

DECISION OF THE EUROPEAN CENTRAL BANK

of 15 December 2006

on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital

(ECB/2006/21)

(2007/42/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 29.4 and Article 49.3 thereof,

Having regard to the contribution of the General Council of the European Central Bank (ECB) in accordance with the fourth indent of Article 47.2 of the Statute,

Whereas:

(1) Decision ECB/2004/5 of 22 April 2004 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital ⁽¹⁾ laid down with effect from 1 May 2004 the weightings assigned to those national central banks (NCBs) that were members of the European System of Central Banks (ESCB) on 1 May 2004 in the key for subscription to the ECB's capital (hereinafter the 'capital key weightings' and the 'capital key' respectively).

(2) In view of the accession of Bulgaria and Romania to the European Union and their respective NCBs joining the ESCB on 1 January 2007, the ECB's subscribed capital should automatically be increased pursuant to Article 49.3 of the Statute. This increase requires the calculation of the capital key weighting of each NCB that will be a member of the ESCB on 1 January 2007 by analogy with Article 29.1 and in compliance with Article 29.2 of the Statute. The

ECB's expanded capital key and each NCB's capital key weighting will apply with effect from 1 January 2007. Decision ECB/2004/5 should therefore be repealed and replaced by a new decision which reflects the updated position.

(3) In accordance with Council Decision 2003/517/EC of 15 July 2003 on the statistical data to be used for the adjustment of the key for subscription to the capital of the European Central Bank ⁽²⁾, the European Commission has provided the ECB with the statistical data to be used in determining the expanded capital key.

(4) In view of Articles 3.5 and 6.6 of the Rules of Procedure of the General Council of the European Central Bank, and in view of the General Council's contribution to this Decision, the Governors of the Bulgarian National Bank and Banca Națională a României have had the opportunity to submit observations regarding this Decision prior to its adoption,

HAS DECIDED AS FOLLOWS:

Article 1

Rounding

Where the European Commission provides revised statistical data to be used in expanding the capital key and the figures do not total 100 %, the difference shall be compensated for: (i) if the total is below 100 %, by adding 0,0001 of a percentage point to

⁽¹⁾ OJ L 205, 9.6.2004, p. 5.

⁽²⁾ OJ L 181, 19.7.2003, p. 43.

the smallest share(s) in ascending order until exactly 100 % is reached; or (ii) if the total is above 100 %, by subtracting 0,0001 of a percentage point in descending order from the largest share (s) until exactly 100 % is reached.

Article 2

Capital key weightings

The weighting assigned to each NCB in the capital key described in Article 29 of the Statute shall be as follows with effect from 1 January 2007:

— Nationale Bank van België/Banque Nationale de Belgique	2,4708 %
— Bulgarian National Bank	0,8833 %
— Česká národní banka	1,3880 %
— Danmarks Nationalbank	1,5138 %
— Deutsche Bundesbank	20,5211 %
— Eesti Pank	0,1703 %
— Bank of Greece	1,8168 %
— Banco de España	7,5498 %
— Banque de France	14,3875 %
— Central Bank and Financial Services Authority of Ireland	0,8885 %
— Banca d'Italia	12,5297 %
— Central Bank of Cyprus	0,1249 %
— Latvijas Banka	0,2813 %
— Lietuvos bankas	0,4178 %
— Banque centrale du Luxembourg	0,1575 %
— Magyar Nemzeti Bank	1,3141 %

— Central Bank of Malta	0,0622 %
— De Nederlandsche Bank	3,8937 %
— Oesterreichische Nationalbank	2,0159 %
— Narodowy Bank Polski	4,8748 %
— Banco de Portugal	1,7137 %
— Banca Națională a României	2,5188 %
— Banka Slovenije	0,3194 %
— Národná banka Slovenska	0,6765 %
— Suomen Pankki	1,2448 %
— Sveriges Riksbank	2,3313 %
— Bank of England	13,9337 %

Article 3

Final provisions

1. This Decision shall enter into force on 1 January 2007.
2. Decision ECB/2004/5 is hereby repealed with effect from 1 January 2007.
3. References to Decision ECB/2004/5 shall be construed as being made to this Decision.

Done at Frankfurt am Main, 15 December 2006.

The President of the ECB

Jean-Claude TRICHET

DECISION OF THE EUROPEAN CENTRAL BANK

of 15 December 2006

laying down the measures necessary for the paying-up of the European Central Bank's capital by the participating national central banks

(ECB/2006/22)

(2007/43/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 28.3 thereof,

Whereas:

(1) Decision ECB/2004/6 of 22 April 2004 laying down the measures necessary for the paying-up of the European Central Bank's capital by the participating national central banks ⁽¹⁾ determined how and to what extent the national central banks (NCBs) of the Member States that have adopted the euro (hereinafter the 'participating NCBs') were under an obligation to pay up the European Central Bank's (ECB's) capital on 1 May 2004.

(2) In view of the accession of Bulgaria and Romania to the European Union and their respective NCBs joining the European System of Central Banks (ESCB) on 1 January 2007, Decision ECB/2006/21 of 15 December 2006 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital ⁽²⁾ establishes with effect from 1 January 2007 the new weightings assigned to each NCB that will be a member of the ESCB on 1 January 2007 in the key for subscription to the ECB's expanded capital (hereinafter the 'capital key weightings' and the 'capital key' respectively).

(3) The ECB's subscribed capital will be EUR 5 760 652 402,58 with effect from 1 January 2007.

(4) The expanded capital key requires the adoption of a new ECB decision repealing Decision ECB/2004/6 with effect from 1 January 2007 and determining how and to what extent the participating NCBs are under an obligation to pay up the ECB's capital with effect from 1 January 2007.

(5) Pursuant to Article 1 of Council Decision 2006/495/EC of 11 July 2006 in accordance with Article 122(2) of the Treaty on the adoption by Slovenia of the single currency on 1 January 2007 ⁽³⁾, the derogation in favour of Slovenia referred to in Article 4 of the 2003 Act of Accession ⁽⁴⁾ is abrogated with effect from 1 January 2007.

(6) In accordance with Decision ECB/2006/30 of 30 December 2006 on Banka Slovenije's paying-up of capital, transfer of foreign reserve assets and contribution to the European Central Bank's reserves and provisions ⁽⁵⁾ Banka Slovenije is under an obligation to pay up the remaining share of its subscription to the ECB's capital with effect from 1 January 2007, taking into account the expanded capital key,

HAS DECIDED AS FOLLOWS:

Article 1

Extent and form of paid-up capital

Each participating NCB shall pay up its subscription to the ECB's capital in full with effect from 1 January 2007. Taking into account the capital key weightings described in Article 2 of Decision ECB/2006/21, each participating NCB shall pay up with effect from 1 January 2007 the amount shown next to its name in the following table:

Participating NCB	(EUR)
Nationale Bank van België/Banque Nationale de Belgique	142 334 199,56
Deutsche Bundesbank	1 182 149 240,19
Bank of Greece	104 659 532,85
Banco de España	434 917 735,09
Banque de France	828 813 864,42
Central Bank and Financial Services Authority of Ireland	51 183 396,60
Banca d'Italia	721 792 464,09
Banque centrale du Luxembourg	9 073 027,53
De Nederlandsche Bank	224 302 522,60
Oesterreichische Nationalbank	116 128 991,78
Banco de Portugal	98 720 300,22
Banka Slovenije	18 399 523,77
Suomen Pankki	71 708 601,11

⁽¹⁾ OJ L 205, 9.6.2004, p. 7.

⁽²⁾ See page 1 of this Official Journal.

⁽³⁾ OJ L 195, 15.7.2006, p. 25.

⁽⁴⁾ OJ L 236, 23.9.2003, p. 33.

⁽⁵⁾ See page 17 of this Official Journal.

*Article 2***Adjustment of paid-up capital**

1. Given that each participating NCB, with the exception of Banka Slovenije, has already paid up its full share in the ECB's subscribed capital as applicable until 31 December 2006 under Decision ECB/2004/6, each of them, with the exception of Banka Slovenije, shall either transfer an additional amount to the ECB, or receive an amount back from the ECB, as appropriate, in order to arrive at the amounts shown in the table in Article 1. The paying-up of capital by Banka Slovenije is regulated by Decision ECB/2006/30.

2. All transfers pursuant to this Article shall be made in accordance with Decision ECB/2006/23 of 15 December 2006 laying down the terms and conditions for transfers of the European Central Bank's capital shares between the national central banks and for the adjustment of the paid-up capital ⁽¹⁾.

*Article 3***Final provisions**

1. This Decision shall enter into force on 1 January 2007.
2. Decision ECB/2004/6 is hereby repealed with effect from 1 January 2007.
3. References to Decision ECB/2004/6 shall be construed as being made to this Decision.

Done at Frankfurt am Main, 15 December 2006.

The President of the ECB

Jean-Claude TRICHET

⁽¹⁾ See page 5 of this Official Journal.

DECISION OF THE EUROPEAN CENTRAL BANK

of 15 December 2006

laying down the terms and conditions for transfers of the European Central Bank's capital shares between the national central banks and for the adjustment of the paid-up capital

(ECB/2006/23)

(2007/44/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 28.5 thereof,

Central Bank's capital by the non-participating national central banks ⁽⁴⁾ determines the percentage that the NCBs of the Member States that will not have adopted the euro on 1 January 2007 (hereinafter the non-participating NCBs) are under an obligation to pay up with effect from 1 January 2007 in view of the expanded capital key.

Whereas:

(1) The adjustment of the weightings assigned to the national central banks (NCBs) in the expanded key for subscription to the European Central Bank's (ECB's) capital (hereinafter the capital key weightings and the capital key respectively) as provided for in Decision ECB/2006/21 of 15 December 2006 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital ⁽¹⁾ requires the Governing Council to determine the terms and conditions for transfers of capital shares between the NCBs that are members of the European System of Central Banks (ESCB) on 31 December 2006 in order to ensure that the distribution of these shares corresponds to the adjustments made. Accordingly, the adoption of a new ECB decision is required that repeals Decision ECB/2004/7 of 22 April 2004 laying down the terms and conditions for transfers of the European Central Bank's capital shares between the national central banks and for the adjustment of the paid-up capital ⁽²⁾ with effect from 1 January 2007.

(2) The Bulgarian National Bank and Banca Națională a României will not join the ESCB until 1 January 2007, which means that transfers of capital shares pursuant to Article 28.5 of the Statute do not apply to them on this occasion.

(3) Decision ECB/2006/22 of 15 December 2006 laying down the measures necessary for the paying-up of the European Central Bank's capital by the participating national central banks ⁽³⁾ determines how and to what extent the NCBs of the Member States that have adopted the euro (hereinafter the participating NCBs) are under an obligation to pay up the ECB's capital in view of the expanded capital key. Decision ECB/2006/26 of 18 December 2006 laying down the measures necessary for the paying-up of the European

(4) The participating NCBs, with the exception of Banka Slovenije, have already paid up their shares in the ECB's subscribed capital as required under Decision ECB/2004/6 of 22 April 2004 laying down the measures necessary for the paying-up of the European Central Bank's capital by the participating national central banks ⁽⁵⁾. In view of this, Article 2(1) of Decision ECB/2006/22 states that either a participating NCB should transfer an additional amount to the ECB, or receive an amount back from the ECB, as appropriate, in order to arrive at the amounts shown in the table in Article 1 of Decision ECB/2006/22.

(5) Furthermore, Article 2(1) and 2(2) of Decision ECB/2006/30 of 30 December 2006 on Banka Slovenije's paying-up of capital, transfer of foreign reserve assets and contribution to the European Central Bank's reserves and provisions ⁽⁶⁾ lay down that Banka Slovenije, which will be a participating NCB from 1 January 2007, is under an obligation to pay up the remaining share of its subscription to the ECB's capital in order to arrive at the amount shown next to its name in the table in Article 1 of Decision ECB/2006/22, taking into account the expanded capital key.

(6) Likewise, the non-participating NCBs, with the exception of the Bulgarian National Bank and Banca Națională a României, have already paid up their shares in the ECB's subscribed capital as required under Decision ECB/2004/10 of 23 April 2004 laying down the measures necessary for the paying-up of the European Central Bank's capital by the non-participating national central banks ⁽⁷⁾. In view of this, Article 2(1) of Decision ECB/2006/26 states that each of them should either transfer an additional amount to the ECB, or receive an amount back from the ECB, as appropriate, in order to arrive at the amounts shown in the table in Article 1 of Decision ECB/2006/26. Article 2(2)

⁽¹⁾ See page 1 of this Official Journal.

⁽²⁾ OJ L 205, 9.6.2004, p. 9.

⁽³⁾ See page 3 of this Official Journal.

⁽⁴⁾ See page 15 of this Official Journal.

⁽⁵⁾ OJ L 205, 9.6.2004, p. 7.

⁽⁶⁾ See page 17 of this Official Journal.

⁽⁷⁾ OJ L 205, 9.6.2004, p. 19.

of Decision ECB/2006/26 states that the Bulgarian National Bank and Banca Națională a României should transfer to the ECB the amount shown next to their names in the table in Article 1 of the same Decision,

HAS DECIDED AS FOLLOWS:

Article 1

Transfer of capital shares

Given the share in the ECB's capital that each NCB, with the exception of the Bulgarian National Bank and Banca Națională a României, will have subscribed on 31 December 2006 and the share in the ECB's capital that each of these NCBs will subscribe with effect from 1 January 2007 as a consequence of the adjustment of the capital key weightings laid down in Article 2 of Decision ECB/2006/21, these NCBs shall transfer capital shares among themselves via transfers to and from the ECB to ensure that the distribution of capital shares with effect from 1 January 2007 corresponds to the adjusted weightings. To this effect, each of these NCBs shall, by virtue of this Article and without any further formality or act being required, either transfer or receive with effect from 1 January 2007 the share in the ECB's subscribed capital shown next to its name in the fourth column of the table in Annex I to this Decision, whereby '+' shall refer to a capital share that the ECB shall transfer to the NCB and '-' to a capital share that the NCB shall transfer to the ECB.

Article 2

Adjustment of the paid-up capital

1. Given the amount of the ECB's capital that each NCB has paid up, if any, and the amount of the ECB's capital that each NCB shall pay up with effect from 1 January 2007 pursuant to Article 1 of Decision ECB/2006/22 for the participating NCBs and Article 1 of Decision ECB/2006/26 for the non-participating NCBs respectively, on the first operating day of the Trans-European Automated Real-time Gross settlement Express Transfer system (Target) following 1 January 2007 each NCB shall either transfer or receive the net amount shown next to its name in the fourth column of the table in Annex II to this Decision, whereby '+' shall refer to an amount that the NCB shall transfer to the ECB and '-' to an amount that the ECB shall transfer to that NCB.

2. On the first Target operating day following 1 January 2007, the ECB and the NCBs that are under an obligation to transfer an amount under paragraph 1 shall each separately transfer any interest on the respective amounts due accruing over the period from 1 January 2007 until the date of the transfer. The transferors and recipients of this interest shall be the same as the transferors and recipients of the amounts on which the interest accrues.

Article 3

General provisions

1. The transfers described in Article 2 shall take place through Target.
2. Where an NCB does not have access to Target, the amounts described in Article 2 shall be transferred by crediting an account that the ECB or NCB shall nominate in due time.
3. Any interest accruing under Article 2(2) shall be calculated on a daily basis, using the actual over-360-day method of calculation, at a rate equal to the marginal interest rate used by the ESCB in its most recent main refinancing operation.
4. The ECB and the NCBs that are under an obligation to make a transfer under Article 2 shall, in due course, give the necessary instructions for duly executing such transfer on time.

Article 4

Final provision

1. This Decision shall enter into force on 1 January 2007.
2. Decision ECB/2004/7 is hereby repealed with effect from 1 January 2007.
3. References to Decision ECB/2004/7 shall be construed as being made to this Decision.

Done at Frankfurt am Main, 15 December 2006.

The President of the ECB

Jean-Claude TRICHET

ANNEX I

NCBS' SUBSCRIBED CAPITAL

	Share subscribed on 31 December 2006 (EUR)	Share subscribed with effect from 1 January 2007 (EUR)	Share to be transferred (EUR)
<i>Participating NCB</i>			
Nationale Bank van België/Banque nationale de Belgique	141 910 195,14	142 334 199,56	+ 424 004,42
Deutsche Bundesbank	1 176 170 750,76	1 182 149 240,19	+ 5 978 489,43
Bank of Greece	105 584 034,30	104 659 532,85	- 924 501,45
Banco de España	432 697 551,32	434 917 735,09	+ 2 220 183,77
Banque de France	827 533 093,09	828 813 864,42	+ 1 280 771,33
Central Bank and Financial Services Authority of Ireland	51 300 685,79	51 183 396,60	- 117 289,19
Banca d'Italia	726 278 371,47	721 792 464,09	- 4 485 907,38
Banque centrale du Luxembourg	8 725 401,38	9 073 027,53	+ 347 626,15
De Nederlandsche Bank	222 336 359,77	224 302 522,60	+ 1 966 162,83
Oesterreichische Nationalbank	115 745 120,34	116 128 991,78	+ 383 871,44
Banco de Portugal	98 233 106,22	98 720 300,22	+ 487 194,00
Banka Slovenije	18 613 818,63	18 399 523,77	- 214 294,86
Suomen Pankki	71 711 892,59	71 708 601,11	- 3 291,48
<i>Non-participating NCB</i>			
Bulgarian National Bank	0	50 883 842,67	Not applicable
Česká národní banka	81 155 136,30	79 957 855,35	- 1 197 280,95
Danmarks Nationalbank	87 159 414,42	87 204 756,07	+ 45 341,65
Eesti Pank	9 927 369,94	9 810 391,04	- 116 978,90
Central Bank of Cyprus	7 234 070,02	7 195 054,85	- 39 015,17
Latvijas Banka	16 571 585,02	16 204 715,21	- 366 869,81
Lietuvos bankas	24 623 661,42	24 068 005,74	- 555 655,68
Magyar Nemzeti Bank	77 259 867,83	75 700 733,22	- 1 559 134,61
Central Bank of Malta	3 600 341,00	3 583 125,79	- 17 215,21
Narodowy Bank Polski	285 912 705,92	280 820 283,32	- 5 092 422,60
Banca Națională a României	0	145 099 312,72	Not applicable
Národná banka Slovenska	39 770 691,11	38 970 813,50	- 799 877,61
Sveriges riksbank	134 292 162,94	134 298 089,46	+ 5 926,52
Bank of England	800 321 860,47	802 672 023,82	+ 2 350 163,35
Total ⁽¹⁾	5 564 669 247,19	5 760 652 402,58	0

⁽¹⁾ Due to rounding, totals may not correspond to the sum of all figures shown.

ANNEX II

NCBS' PAID-UP CAPITAL

	Share paid up on 31 December 2006 (EUR)	Share paid up with effect from 1 January 2007 (EUR)	Amount of transfer payment (EUR)
<i>Participating NCB</i>			
Nationale Bank van België/ Banque nationale de Belgique	141 910 195,14	142 334 199,56	+ 424 004,42
Deutsche Bundesbank	1 176 170 750,76	1 182 149 240,19	+ 5 978 489,43
Bank of Greece	105 584 034,30	104 659 532,85	- 924 501,45
Banco de España	432 697 551,32	434 917 735,09	+ 2 220 183,77
Banque de France	827 533 093,09	828 813 864,42	+ 1 280 771,33
Central Bank and Financial Services Authority of Ireland	51 300 685,79	51 183 396,60	- 117 289,19
Banca d'Italia	726 278 371,47	721 792 464,09	- 4 485 907,38
Banque centrale du Luxembourg	8 725 401,38	9 073 027,53	+ 347 626,15
De Nederlandsche Bank	222 336 359,77	224 302 522,60	+ 1 966 162,83
Oesterreichische Nationalbank	115 745 120,34	116 128 991,78	+ 383 871,44
Banco de Portugal	98 233 106,22	98 720 300,22	+ 487 194,00
Banka Slovenije	1 302 967,30	18 399 523,77	+ 17 096 556,47
Suomen Pankki	71 711 892,59	71 708 601,11	- 3 291,48
<i>Non-participating NCB</i>			
Bulgarian National Bank	0	3 561 868,99	+ 3 561 868,99
Česká národní banka	5 680 859,54	5 597 049,87	- 83 809,67
Danmarks Nationalbank	6 101 159,01	6 104 332,92	+ 3 173,91
Eesti Pank	694 915,90	686 727,37	- 8 188,53
Central Bank of Cyprus	506 384,90	503 653,84	- 2 731,06
Latvijas Banka	1 160 010,95	1 134 330,06	- 25 680,89
Lietuvos bankas	1 723 656,30	1 684 760,40	- 38 895,90
Magyar Nemzeti Bank	5 408 190,75	5 299 051,33	- 109 139,42
Central Bank of Malta	252 023,87	250 818,81	- 1 205,06
Narodowy Bank Polski	20 013 889,41	19 657 419,83	- 356 469,58
Banca Națională a României	0	10 156 951,89	+ 10 156 951,89
Národná banka Slovenska	2 783 948,38	2 727 956,95	- 55 991,43
Sveriges riksbank	9 400 451,41	9 400 866,26	+ 414,85
Bank of England	56 022 530,23	56 187 041,67	+ 164 511,44
Total ⁽¹⁾ :	4 089 277 550,12	4 127 136 230,00	+ 37 858 679,88

⁽¹⁾ Due to rounding totals may not correspond to the sum of all figures shown.

DECISION OF THE EUROPEAN CENTRAL BANK

of 15 December 2006

laying down the measures necessary for the contribution to the European Central Bank's accumulated equity value and for adjusting the national central banks' claims equivalent to the transferred foreign reserve assets

(ECB/2006/24)

(2007/45/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

also effect a compensatory transfer to those participating NCBs whose relative share decreases.

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 30 thereof,

Whereas:

(1) In view of the accession of Bulgaria and Romania to the European Union and their respective national central banks (NCBs) joining the European System of Central Banks (ESCB) on 1 January 2007, Decision ECB/2006/21 of 15 December 2006 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital⁽¹⁾ establishes with effect from 1 January 2007 the new weightings assigned to each NCB that will be a member of the ESCB on 1 January 2007 in the key for subscription to the European Central Bank's (ECB's) expanded capital (hereinafter the capital key weightings and the capital key respectively).

(2) Consequently, the claims which the ECB has credited under Article 30.3 of the Statute to the NCBs of the Member States that have adopted the euro (hereinafter the participating NCBs), and which are equivalent to the participating NCBs' contributions of foreign reserve assets to the ECB (hereinafter the claims) need to be adjusted. Those participating NCBs whose claims increase due to the expansion of the capital key on 1 January 2007 should therefore effect a compensatory transfer to the ECB, while the ECB should effect a compensatory transfer to those participating NCBs whose claims decrease due to this expansion.

(3) The limit on the amount of foreign reserve assets that may be transferred to the ECB will be equivalent to EUR 57 606 524 025,77 with effect from 1 January 2007.

(4) In accordance with the general principles of fairness, equal treatment and the protection of legitimate expectations underlying the Statute, those participating NCBs whose relative share in the ECB's accumulated equity value increases due to the abovementioned adjustments should

(5) The respective capital key weightings of each participating NCB until 31 December 2006 and with effect from 1 January 2007 should be expressed as a percentage of the ECB's total capital as subscribed to by all participating NCBs for the purpose of calculating the adjustment of the value of each participating NCB's share in the ECB's accumulated equity value.

(6) Accordingly, the adoption of a new ECB decision is required that repeals Decision ECB/2003/21 of 18 December 2003 laying down the measures necessary for the contribution to the ECB's reserves and provisions and for adjusting the national central banks' claims equivalent to the transferred foreign reserve assets⁽²⁾ and Decision ECB/2004/8 of 22 April 2004 laying down the measures necessary for the contribution to the European Central Bank's accumulated equity value, for adjusting the national central banks' claims equivalent to the transferred foreign reserve assets, and for related financial issues⁽³⁾.

(7) Pursuant to Article 1 of Council Decision 2006/495/EC of 11 July 2006 in accordance with Article 122(2) of the Treaty on the adoption by Slovenia of the single currency on 1 January 2007⁽⁴⁾, the derogation in favour of Slovenia referred to in Article 4 of the 2003 Act of Accession⁽⁵⁾ is abrogated with effect from 1 January 2007,

HAS DECIDED AS FOLLOWS:

*Article 1***Definitions**

For the purposes of this Decision:

(a) 'accumulated equity value' means the total of the ECB's reserves, revaluation accounts and provisions equivalent to reserves as calculated by the ECB as at 31 December 2006. The ECB's reserves and those provisions equivalent to reserves shall include, without limitation to the generality of the 'accumulated equity value', the general reserve fund and

⁽¹⁾ See page 1 of this Official Journal.

⁽²⁾ OJ L 9, 15.1.2004, p. 36.

⁽³⁾ OJ L 205, 9.6.2004, p. 13.

⁽⁴⁾ OJ L 195, 15.7.2006, p. 25.

⁽⁵⁾ OJ L 236, 23.9.2003, p. 33.

the provision equivalent to reserves for foreign exchange rate, interest rate and gold price risks;

same as the transferors and recipients of the amounts on which the interest accrues.

(b) 'transfer date' means the second business day following the Governing Council's approval of the ECB's financial accounts for the financial year 2006;

6. If the accumulated equity value is less than zero, the amounts that have to be transferred or received under paragraph 3 and paragraph 5 shall be settled in the opposite directions to those specified in paragraph 3 and paragraph 5.

(c) 'ECB's income on euro banknotes' has the same meaning as the term 'ECB's income on euro banknotes in circulation' as defined in Article 1(d) of Decision ECB/2005/11 of 17 November 2005 on the distribution of the income of the European Central Bank on euro banknotes in circulation to the national central banks of the participating Member States ⁽¹⁾.

Article 3

Adjustment of the claims equivalent to the transferred foreign reserve assets

Article 2

Contribution to the ECB's reserves and provisions

1. If a participating NCB's share in the accumulated equity value increases due to the increase in its capital key weighting with effect from 1 January 2007, that participating NCB shall transfer the amount determined pursuant to paragraph 3 to the ECB on the transfer date.

1. Given that the adjustment of the claims equivalent to the transferred foreign reserve assets for Banka Slovenije will be regulated by Decision ECB/2006/30 of 30 December 2006 on Banka Slovenije's paying-up of capital, transfer of foreign reserve assets and contribution to the European Central Bank's reserves and provisions ⁽²⁾, this Article shall regulate the adjustment of the claims equivalent to the foreign reserve assets transferred by the other participating NCBs.

2. If a participating NCB's share in the accumulated equity value decreases due to the decrease in its capital key weighting with effect from 1 January 2007, that participating NCB shall receive the amount determined pursuant to paragraph 3 from the ECB on the transfer date.

2. The participating NCBs' claims shall be adjusted with effect from 1 January 2007 in accordance with their adjusted capital key weightings. The value of the participating NCBs' claims with effect from 1 January 2007 is shown in the third column of the table in the Annex to this Decision.

3. The ECB shall, on or before the day the Governing Council approves the ECB's financial accounts for the financial year 2006, calculate and confirm to each participating NCB either the amount to be transferred by that participating NCB to the ECB where paragraph 1 applies, or the amount which that participating NCB shall receive from the ECB where paragraph 2 applies. Subject to rounding, each amount to be transferred or received shall be calculated by multiplying the accumulated equity value by the absolute difference between each participating NCB's capital key weighting on 31 December 2006 and its capital key weighting with effect from 1 January 2007 and dividing the result by 100.

3. Each participating NCB shall, by virtue of this provision and without any further formality or act being required, be considered to have either transferred or received on 1 January 2007 the absolute value of the claim (in euro) shown next to its name in the fourth column of the table in the Annex to this Decision, whereby '-' shall refer to a claim that the participating NCB shall transfer to the ECB and '+' to a claim that the ECB shall transfer to the participating NCB.

4. Each amount described in paragraph 3 shall be due in euro on 1 January 2007 but shall be effectively transferred on the transfer date.

4. On the first operating day of the Trans-European Automated Real-time Gross settlement Express Transfer system (Target) following 1 January 2007, each participating NCB shall either transfer or receive the absolute value of the amount (in euro) shown next to its name in the fourth column of the table in the Annex to this Decision, whereby '+' shall refer to an amount that the participating NCB shall transfer to the ECB and '-' to an amount that the ECB shall transfer to the participating NCB.

5. On the transfer date, a participating NCB or the ECB having to transfer an amount under paragraph 1 or paragraph 2 shall also separately transfer any interest accruing over the period from 1 January 2007 until the transfer date on each of the respective amounts due from such participating NCB and the ECB. The transferors and recipients of this interest shall be the

5. On the first Target operating day following 1 January 2007, the ECB and the participating NCBs that are under an obligation to transfer amounts under paragraph 4 shall also separately transfer any interest accruing over the period from 1 January 2007 until the date of this transfer on the respective amounts due from the ECB and such participating NCBs. The transferors and recipients of this interest shall be the same as the transferors and recipients of the amounts on which the interest accrues.

⁽¹⁾ OJ L 311, 26.11.2005, p. 41.

⁽²⁾ See page 17 of this Official Journal.

*Article 4***General Provisions**

1. The interest accruing under Article 2(5) and Article 3(5) shall be calculated on a daily basis, using the actual over-360-day method of calculation, at a rate equal to the marginal interest rate used by the ESCB in its most recent main refinancing operation.
2. Each transfer pursuant to Article 2(1), 2(2) and 2(5) and Article 3(4) and 3(5) shall take place separately through Target.
3. The ECB and the participating NCBs that are under an obligation to effect any of the transfers referred to in paragraph 2 shall, in due course, give the necessary instructions for duly executing such transfers on time.

*Article 5***Final provisions**

1. This Decision shall enter into force on 1 January 2007.
2. Decisions ECB/2003/21 and ECB/2004/8 are hereby repealed with effect from 1 January 2007.
3. References to Decisions ECB/2003/21 and ECB/2004/8 shall be construed as references to this Decision.

Done at Frankfurt am Main, 15 December 2006.

The President of the ECB

Jean-Claude TRICHET

ANNEX

CLAIMS EQUIVALENT TO THE FOREIGN RESERVE ASSETS TRANSFERRED TO THE ECB

Participating NCB	Claim equivalent to the foreign reserve assets transferred to the ECB, on 31 December 2006 (EUR)	Claim equivalent to the foreign reserve assets transferred to the ECB, with effect from 1 January 2007 (EUR)	Amount of transfer (EUR)
Nationale Bank van België/ Banque nationale de Belgique	1 419 101 951,42	1 423 341 995,63	+ 4 240 044,21
Deutsche Bundesbank	11 761 707 507,63	11 821 492 401,85	+ 59 784 894,22
Bank of Greece	1 055 840 342,96	1 046 595 328,50	- 9 245 014,46
Banco de España	4 326 975 513,23	4 349 177 350,90	+ 22 201 837,67
Banque de France	8 275 330 930,88	8 288 138 644,21	+ 12 807 713,33
Central Bank and Financial Services Authority of Ireland	513 006 857,90	511 833 965,97	- 1 172 891,93
Banca d'Italia	7 262 783 714,66	7 217 924 640,86	- 44 859 073,80
Banque centrale du Luxembourg	87 254 013,80	90 730 275,34	+ 3 476 261,54
De Nederlandsche Bank	2 223 363 597,71	2 243 025 225,99	+ 19 661 628,28
Oesterreichische Nationalbank	1 157 451 203,42	1 161 289 917,84	+ 3 838 714,42
Banco de Portugal	982 331 062,21	987 203 002,23	+ 4 871 940,02
Banka Slovenije	0	183 995 237,74 ⁽¹⁾	+ 183 995 237,74
Suomen Pankki	717 118 925,89	717 086 011,07	- 32 914,82
Total ⁽²⁾	39 782 265 621,70	40 041 833 998,13	+ 259 568 376,43

⁽¹⁾ To be transferred with effect from the dates laid down in Decision ECB/2006/30.

⁽²⁾ Due to rounding, totals may not correspond to the sum of all figures shown.

DECISION OF THE EUROPEAN CENTRAL BANK
of 15 December 2006
amending Decision ECB/2001/15 on the issue of euro banknotes
(ECB/2006/25)
(2007/46/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty establishing the European Community and in particular Article 106(1) thereof,

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

Whereas:

- (1) In view of the accession of Bulgaria and Romania to the European Union and their respective national central banks (NCBs) joining the European System of Central Banks (ESCB) on 1 January 2007, Decision ECB/2006/21 of 15 December 2006 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital ⁽¹⁾ establishes with effect from 1 January 2007 the new weightings assigned to the each NCB that will be a member of the ESCB on 1 January 2007 in the key for subscription to the European Central Bank's (ECB's) expanded capital.
- (2) Pursuant to Article 1 of Council Decision 2006/495/EC of 11 July 2006 in accordance with Article 122(2) of the Treaty on the adoption by Slovenia of the single currency on 1 January 2007 ⁽²⁾, the derogation in favour of Slovenia referred to in Article 4 of the 2003 Act of Accession ⁽³⁾ is abrogated with effect from 1 January 2007.
- (3) Article 1(d) of Decision ECB/2001/15 of 6 December 2001 on the issue of euro banknotes ⁽⁴⁾ defines the 'banknote allocation key' and refers to the Annex to that Decision, which specifies the banknote allocation key applying from

1 May 2004. Given that new capital key weightings will apply from 1 January 2007 and that Slovenia will adopt the euro on that date, Decision ECB/2001/15 needs to be amended in order to determine the banknote allocation key applying from 1 January 2007,

HAS DECIDED AS FOLLOWS:

Article 1

Amendment to Decision ECB/2001/15

Decision ECB/2001/15 is amended as follows:

1. The final sentence of Article 1(d) is replaced by the following:

'The Annex to this Decision specifies the banknote allocation key applying from 1 January 2007.'
2. The Annex to Decision ECB/2001/15 is replaced by the text set out in the Annex to this Decision.

Article 2

Final provision

This Decision shall enter into force on 1 January 2007.

Done at Frankfurt am Main, 15 December 2006.

The President of the ECB

Jean-Claude TRICHET

⁽¹⁾ See page 1 of this Official Journal.

⁽²⁾ OJ L 195, 15.7.2006, p. 25.

⁽³⁾ OJ L 236, 23.9.2003, p. 33.

⁽⁴⁾ OJ L 337, 20.12.2001, p. 52. Decision as last amended by Decision ECB/2004/9 (OJ L 205, 9.6.2004, p. 17).

ANNEX

BANKNOTE ALLOCATION KEY FROM 1 JANUARY 2007

European Central Bank	8,0000 %
Nationale Bank van België/Banque nationale de Belgique	3,2705 %
Deutsche Bundesbank	27,1610 %
Bank of Greece	2,4045 %
Banco de España	9,9925 %
Banque de France	19,0430 %
Central Bank and Financial Services Authority of Ireland	1,1760 %
Banca d'Italia	16,5840 %
Banque centrale du Luxembourg	0,2090 %
De Nederlandsche Bank	5,1535 %
Oesterreichische Nationalbank	2,6680 %
Banco de Portugal	2,2680 %
Banka Slovenije	0,4225 %
Suomen Pankki	1,6475 %
Total	100,0000 %

DECISION OF THE EUROPEAN CENTRAL BANK

of 18 December 2006

laying down the measures necessary for the paying-up of the European Central Bank's capital by the non-participating national central banks

(ECB/2006/26)

(2007/47/EC)

THE GENERAL COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 48 thereof,

Whereas:

- (5) In view of Articles 3.5 and 6.6 of the Rules of Procedure of the General Council of the European Central Bank, the Governors of the Bulgarian National Bank and Banca Națională a României have had the opportunity to submit observations regarding this Decision prior to its adoption,

HAS DECIDED AS FOLLOWS:

Article 1

Extent and form of paid-up capital

Each non-participating NCB shall pay up 7 % of its subscription to the ECB's capital with effect from 1 January 2007. Taking into account the capital key weightings described in Article 2 of Decision ECB/2006/21, each non-participating NCB shall pay up with effect from 1 January 2007 the amount shown next to its name in the following table:

Non-participating NCB	(EUR)
Bulgarian National Bank	3 561 868,99
Česká národní banka	5 597 049,87
Danmarks Nationalbank	6 104 332,92
Eesti Pank	686 727,37
Central Bank of Cyprus	503 653,84
Latvijas Banka	1 134 330,06
Lietuvos bankas	1 684 760,40
Magyar Nemzeti Bank	5 299 051,33
Central Bank of Malta	250 818,81
Narodowy Bank Polski	19 657 419,83
Banca Națională a României	10 156 951,89
Národná banka Slovenska	2 727 956,95
Sveriges Riksbank	9 400 866,26
Bank of England	56 187 041,67

- (1) Decision ECB/2004/10 of 23 April 2004 laying down the measures necessary for the paying-up of the European Central Bank's capital by the non-participating national central banks ⁽¹⁾, determined the percentage of the subscription to the European Central Bank's (ECB's) capital which the national central banks (NCBs) of the Member States that would not have adopted the euro on 1 May 2004 were under an obligation to pay up on 1 May 2004 as a contribution to the ECB's operational costs.

- (2) In view of the accession of Bulgaria and Romania to the European Union and their respective NCBs joining the European System of Central Banks (ESCB) on 1 January 2007, Decision ECB/2006/21 of 15 December 2006 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital ⁽²⁾ establishes with effect from 1 January 2007 the new weightings assigned to each NCB that will be a member of the ESCB on 1 January 2007 in the key for subscription to the ECB's expanded capital (hereinafter the capital key weightings and the capital key respectively).

- (3) The ECB's subscribed capital will be EUR 5 760 652 402,58 with effect from 1 January 2007.

- (4) The expanded capital key requires the adoption of a new ECB decision repealing Decision ECB/2004/10 with effect from 1 January 2007 and determining the percentage of the ECB's subscribed capital which the NCBs of the Member States that will not have adopted the euro by 1 January 2007 (hereinafter the non-participating NCBs) are under an obligation to pay up with effect from 1 January 2007.

⁽¹⁾ OJ L 205, 9.6.2004, p. 19.

⁽²⁾ See page 1 of this Official Journal.

*Article 2***Adjustment of the paid-up capital**

1. Given that each non-participating NCB, with the exception of the Bulgarian National Bank and Banca Națională a României, has already paid up 7 % of its share in the ECB's subscribed capital as applicable until 31 December 2006 under Decision ECB/2004/10, each of them, with the exception of the Bulgarian National Bank and Banca Națională a României, shall either transfer an additional amount to the ECB, or receive an amount back from the ECB, as appropriate, in order to arrive at the amounts shown in the table in Article 1.

2. The Bulgarian National Bank and Banca Națională a României shall transfer to the ECB the amount shown next to their names in the table in Article 1.

3. All transfers pursuant to this Article shall be made in accordance with Decision ECB/2006/23 of 15 December 2006 laying down the terms and conditions for transfers of the

European Central Bank's capital shares between the national central banks and for the adjustment of the paid-up capital ⁽¹⁾.

*Article 3***Final provisions**

1. This Decision shall enter into force on 1 January 2007.

2. Decision ECB/2004/10 is hereby repealed with effect from 1 January 2007.

3. References to Decision ECB/2004/10 shall be construed as references to this Decision.

Done at Frankfurt am Main, 18 December 2006.

The President of the ECB

Jean-Claude TRICHET

⁽¹⁾ See page 5 of this Official Journal.

DECISION OF THE EUROPEAN CENTRAL BANK

of 30 December 2006

on Banka Slovenije's paying-up of capital, transfer of foreign reserve assets and contribution to the European Central Bank's reserves and provisions

(ECB/2006/30)

(2007/48/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Articles 30.1, 30.3, 49.1 and 49.2 thereof,

Whereas:

(1) Pursuant to Council Decision 2006/495/EC of 11 July 2006 in accordance with Article 122(2) of the Treaty on the adoption by Slovenia of the single currency on 1 January 2007 ⁽¹⁾, Slovenia fulfils the necessary conditions for adoption of the euro and its derogation under Article 4 of the Act of accession ⁽²⁾ will be abrogated with effect from 1 January 2007.

(2) Article 49.1 of the Statute provides that the national central bank (NCB) of a Member State whose derogation has been abrogated must pay up its subscribed share of the capital of the European Central Bank (ECB) to the same extent as the NCBs of the other participating Member States. The NCBs of the existing participating Member States have paid up their subscriptions to the ECB's capital in full ⁽³⁾. Banka Slovenije's weighting in the ECB's capital key is 0,3194 %, pursuant to Article 2 of Decision ECB/2006/21 of 15 December 2006 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital ⁽⁴⁾. Banka Slovenije has already paid up a share of its subscription to the ECB's capital, pursuant to Article 1 of Decision ECB/2004/10 of 23 April 2004 laying down the measures necessary for the paying-up of the European Central Bank's capital by the non-participating national central banks ⁽⁵⁾. The outstanding amount is therefore EUR 17 096 556,47, which results from multiplying the ECB's subscribed capital (EUR 5 760 652 402,58) by Banka Slovenije's capital key weighting (0,3194 %), minus the share of its subscription that has already been paid up, thereby taking into account the expansion of the ECB's capital key as a result of the Bulgarian National Bank and Banca Națională a României joining the ESCB.

(3) Article 49.1, in conjunction with Article 30.1, of the Statute provides that the NCB of a Member State whose derogation has been abrogated must also transfer foreign reserve assets to the ECB. Pursuant to Article 49.1 of the Statute, the sum to be transferred is determined by multiplying the euro value at current exchange rates of the foreign reserve assets which have already been transferred to the ECB in accordance with Article 30.1 of the Statute, by the ratio between the number of shares subscribed by the NCB concerned and the number of shares already paid up by the NCBs of the other participating Member States. When determining the 'foreign reserve assets which have already been transferred to the ECB in accordance with Article 30.1', due account should be taken of the ECB capital key adjustment on 1 January 2004 ⁽⁶⁾ pursuant to Article 29.3 of the Statute, the ECB capital key expansion on 1 May 2004 ⁽⁷⁾ pursuant to Article 49.3 of the Statute, and the ECB's capital key expansion on 1 January 2007 pursuant to Article 49.3 of the Statute ⁽⁸⁾. As a result, pursuant to Decision ECB/2006/24 of 15 December 2006 laying down the measures necessary for the contribution to the European Central Bank's accumulated equity value, for adjusting the national central banks' claims equivalent to the transferred foreign reserve assets ⁽⁹⁾, the euro equivalent of the foreign reserve assets which have already been transferred to the ECB under Article 30.1 of the Statute is EUR 41 514 271 945,60.

(4) The foreign reserve assets to be transferred by Banka Slovenije should be denominated in US dollars and gold.

(5) Article 30.3 of the Statute provides that the ECB must credit each NCB of a participating Member State with a claim equivalent to the foreign reserve assets that it has transferred to the ECB. The provisions regarding the denomination and remuneration of the claims that have already been credited to the NCBs of the existing participating Member States ⁽¹⁰⁾ should also apply to the denomination and remuneration of Banka Slovenije's claim.

⁽¹⁾ OJ L 195, 15.7.2006, p. 25.

⁽²⁾ Act concerning the conditions of accession of the Czech Republic, the Republic of Estonia, the Republic of Cyprus, the Republic of Latvia, the Republic of Lithuania, the Republic of Hungary, the Republic of Malta, the Republic of Poland, the Republic of Slovenia and the Slovak Republic and the adjustments to the Treaties on which the European Union is founded (OJ L 236, 23.9.2003, p. 33).

⁽³⁾ Decision ECB/2004/6 (OJ L 205, 9.6.2004, p. 7).

⁽⁴⁾ See page 1 of this Official Journal.

⁽⁵⁾ OJ L 205, 9.6.2004, p. 19.

⁽⁶⁾ Decision ECB/2003/17 (OJ L 9, 15.1.2004, p. 27).

⁽⁷⁾ Decision ECB/2004/5 (OJ L 205, 9.6.2004, p. 5).

⁽⁸⁾ Not yet published in the Official Journal.

⁽⁹⁾ See page 9 of this Official Journal.

⁽¹⁰⁾ Guideline ECB/2000/15 (OJ L 336, 30.12.2000, p. 114).

(6) Article 49.2 of the Statute provides that the NCB of a Member State whose derogation has been abrogated must contribute to the ECB's reserves, to those provisions equivalent to reserves, and to the amount still to be appropriated to the reserves and provisions corresponding to the balance of the profit and loss account as at 31 December of the year prior to abrogation of the derogation. The amount of this contribution is determined in accordance with Article 49.2 of the Statute.

(7) In accordance with Article 3.5 of the Rules of Procedure of the European Central Bank, the Governor of Banka Slovenije has been invited to attend the meeting of the Governing Council adopting this Decision,

HAS DECIDED AS FOLLOWS:

Article 1

Definitions

For the purposes of this Decision:

- 'participating Member State' means a Member State that has adopted the euro,
- 'cash' means the lawful currency of the United States (US dollar),
- 'gold' means fine troy ounces of gold in the form of London Good Delivery bars, as specified by the London Bullion Market Association,
- 'foreign reserve assets' means gold or cash.

Article 2

Payment of capital

1. With effect from 1 January 2007, Banka Slovenije shall pay up the remaining share of its subscription to the ECB's capital, which corresponds to EUR 17 096 556,47.

2. Banka Slovenije shall pay this amount to the ECB on 2 January 2007 by means of a transfer through the Trans-European Automated Real-time Gross settlement Express Transfer system (Target).

3. Banka Slovenije shall, by means of a separate Target transfer, pay to the ECB on 2 January 2007 the interest accruing during the period from 1 January 2007 until 2 January 2007 on the amount due to the ECB under paragraph 2.

4. Any interest accruing under paragraph 3 shall be calculated on a daily basis, using the actual over-360-day method of calculation, at a rate equal to the marginal interest rate used by the European System of Central Banks (ESCB) in that of its most recent main refinancing operation.

Article 3

Transfer of foreign reserve assets

1. Banka Slovenije shall transfer to the ECB, with effect from 1 January 2007 and in accordance with this Article and the arrangements taken pursuant to it, an amount of foreign reserve assets denominated in US dollars and gold that is equivalent to EUR 191 641 809,33, as follows:

Euro-equivalent amount of US dollars	Euro-equivalent amount of gold	Aggregate euro-equivalent amount
162 895 537,93	28 746 271,40	191 641 809,33

2. The euro-equivalent amounts of foreign reserve assets to be transferred by Banka Slovenije under paragraph 1 shall be calculated on the basis of the exchange rates between the euro and the US dollar established as a result of the 24-hour written consultation procedure on 29 December 2006 between those central banks that participate in that procedure and, in the case of gold, on the basis of the US dollar price of gold per fine troy ounce established in the London gold fixing at 10.30 a.m., London time, on 29 December 2006.

3. The ECB shall confirm to Banka Slovenije as soon as possible the amounts calculated in accordance with paragraph 2.

4. Banka Slovenije shall transfer cash to the ECB to such accounts as are specified by the ECB. The settlement date for the cash to be transferred to the ECB is 2 January 2007. Banka Slovenije shall give instructions for the transfer of cash to the ECB on the settlement date.

5. Banka Slovenije shall transfer gold on such dates, to such accounts and at such locations as are specified by the ECB.

6. The difference, if any, between the aggregate euro-equivalent amount mentioned in paragraph 1 and the amount mentioned in Article 4(1) shall be settled in accordance with the Agreement of 30 December 2006 between the European Central Bank and Banka Slovenije regarding the claim credited to Banka Slovenije by the European Central Bank under Article 30.3 of the Statute of the European System of Central Banks and of the European Central Bank ⁽¹⁾.

Article 4

Denomination, remuneration and maturity of the claim equivalent to Banka Slovenije's contribution

1. With effect from 1 January 2007, and subject to the specifications in Article 3 regarding the settlement dates of the transfers of foreign reserve assets, the ECB shall credit Banka Slovenije with a claim denominated in euro, equivalent to the aggregate euro amount of Banka Slovenije's contribution of foreign reserve assets, which corresponds to EUR 183 995 237,74.

⁽¹⁾ Not yet published in the Official Journal.

2. The claim credited by the ECB to Banka Slovenije shall be remunerated. The interest accruing shall be calculated on a daily basis, using the actual over-360-day method of calculation, at a rate equivalent to 85 % of the marginal interest rate used by the ESCB in that of its most recent main refinancing operation.

3. The claim shall be remunerated at the end of each financial year. The ECB shall inform Banka Slovenije on a quarterly basis of the cumulative amount.

4. The claim shall not be redeemable.

Article 5

Contribution to the ECB's reserves and provisions

1. With effect from 1 January 2007 and in accordance with paragraphs 5 and 6 and Article 3, Banka Slovenije shall contribute to the ECB's reserves, to those provisions equivalent to reserves, and to the amount still to be appropriated to the reserves and provisions corresponding to the balance of the profit and loss account as at 31 December 2006.

2. The amount to be contributed by Banka Slovenije shall be determined in accordance with Article 49.2 of the Statute. The references in Article 49.2 to the 'number of shares subscribed by the central bank concerned' and the 'number of shares already paid up by the other central banks' shall refer to the weightings of Banka Slovenije and the NCBS of the existing participating Member States, respectively, in the ECB's capital key, pursuant to Decision ECB/2006/21.

3. For the purposes of paragraph 1, 'the ECB's reserves' and 'provisions equivalent to reserves' shall include, *inter alia*, the ECB's general reserve fund, balances on revaluation accounts and provisions for foreign exchange rate, interest rate and gold price risks.

4. At the latest on the first working day following the Governing Council's approval of the ECB's annual accounts for the year 2006, the ECB shall calculate and confirm to Banka Slovenije the amount to be contributed by Banka Slovenije under paragraph 1.

5. On the second working day following the Governing Council's approval of the ECB's annual accounts for the year 2006, Banka Slovenije shall, by means of two separate Target transfers, pay to the ECB

(a) the amount due to the ECB under paragraph 4; and

(b) the interest accruing during the period from 1 January 2007 until that date, on the amount due to the ECB under paragraph 4.

6. Any interest accruing under paragraph 5 b) shall be calculated on a daily basis, using the actual over-360-day method of calculation, at a rate equal to the marginal interest rate used by the ESCB in that of its most recent main refinancing operation.

Article 6

Final provision

This Decision shall enter into force on 1 January 2007.

Done at Frankfurt am Main, 30 December 2006.

The President of the ECB

Jean-Claude TRICHET