

DECISION (EU) 2022/2285 OF THE EUROPEAN CENTRAL BANK**of 8 November 2022****amending Decision (EU) 2021/2255 on the approval of the volume of coin issuance in 2022
(ECB/2021/54) (ECB/2022/41)**

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to 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) ⁽¹⁾, and in particular Article 3(7) 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 2022 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 2022 in Decision (EU) 2021/2255 of the European Central Bank (ECB/2021/54) ⁽²⁾.
- (3) Pursuant to Article 3 of Decision (EU) 2015/2332 (ECB/2015/43) Member States whose currency is the euro 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, where the increased coin demands continues, must request ad hoc approval for an additional volume of coin issuance in that calendar year.
- (4) On 13 September 2022, the ECB received a request of Banco de España on behalf of Spain to increase the volume of euro coins that Spain may issue in 2022 by an additional volume of EUR 151,7 million, from EUR 189,8 million to EUR 341,5 million, in response to a marked increase of euro coin net issuance in Spain, as observed since August 2021. The increase has been driven by significantly higher gross issuance (especially of 1-euro coins) in combination with low levels of euro coins deposits with Banco de España. At the same time, a collector coin with a face value of EUR 40 will be issued in 2022 instead of the initially planned collector coin worth EUR 30 due to the rise in the price of silver. As a result, the volume of euro collector coins needs to be increased from EUR 30 million to EUR 40 million.
- (5) On 30 September 2022, the ECB received a request of Nationale Bank van België/Banque Nationale de Belgique on behalf of Belgium to increase the volume of euro coins that Belgium may issue in 2022 by an additional volume of EUR 5 million, from EUR 33 million to EUR 38 million. The reason for this increase is the changes in the national cash cycle leading to higher euro coin net issuance. The increase has been driven by a very low number of euro coins being returned to Nationale Bank van België/Banque Nationale de Belgique and the decrease in the cash demand foreseen by the Belgian authorities not materialising.
- (6) On 14 October 2022, the ECB received a request of Banca d'Italia on behalf of Italy to increase the volume of euro coins that Italy may issue in 2022 by an additional volume of EUR 45 million, from EUR 169 million to EUR 214 million, in response to a higher euro coin demand driven by a marked recovery of economic activities, significant increase in tourism and a higher level of inflation.
- (7) Pursuant to Article 3(7) of Decision (EU) 2015/2332 (ECB/2015/43) the Executive Board must adopt an individual decision on the ad hoc approval request, when no modification to the ad hoc request is required.

⁽¹⁾ OJ L 328, 12.12.2015, p. 123.

⁽²⁾ Decision (EU) 2021/2255 of the European Central Bank of 7 December 2021 on the approval of the volume of coin issuance in 2022 (ECB/2021/54) (OJ L 454, 17.12.2021, p. 19).

(8) Therefore, Decision (EU) 2021/2255 (ECB/2021/54) should be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Amendment

The table in Article 2 of Decision (EU) 2021/2255 (ECB/2021/54) is amended as follows:

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

Belgium	37,00	1,00	38,00'
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(2) the row regarding Spain is replaced by the following:

Spain	301,50	40,00	341,50'
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(3) the row regarding Italy is replaced by the following:

Italy	211,26	2,74	214,00'
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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, 8 November 2022.

The President of the ECB
Christine LAGARDE
