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PRESS RELEASE

CHANGES TO THE LIST OF EURO FOREIGN EXCHANGE REFERENCE RATES: ISRAELI SHEKEL ADDED, ESTONIAN KROON REMOVED

On 1 January 2011, Estonia will become the 17th Member State of the European Union to adopt the euro. The European Central Bank (ECB) will thus stop publishing euro reference exchange rates for the Estonian kroon (EEK) from this date. Moreover, the ECB has decided to compute and publish, as of 3 January 2011, the euro reference rates for the Israeli shekel on a daily basis. As a consequence, as of 3 January 2011, the ECB will compute and publish euro foreign exchange reference rates for the following list of currencies on a daily basis:

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| AUD | Australian dollar |
| BGN | Bulgarian lev |
| BRL | Brazilian real |
| CAD | Canadian dollar |
| CHF | Swiss franc |
| CNY | Chinese yuan renminbi |
| CZK | Czech koruna |
| DKK | Danish krone |
| GBP | Pound sterling |
| HKD | Hong Kong dollar |
| HRK | Croatian kuna |
| HUF | Hungarian forint |
| IDR | Indonesian rupiah |
| ILS | Israeli shekel |
| INR | Indian rupee |
| ISK | Icelandic krona |
| JPY | Japanese yen |
| KRW | South Korean won |
| LTL | Lithuanian litas |
| LVL | Latvian lats |
| MXN | Mexican peso |

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| MYR | Malaysian ringgit |
| NOK | Norwegian krone |
| NZD | New Zealand dollar |
| PHP | Philippine peso |
| PLN | Polish zloty |
| RON | New Romanian leu |
| RUB | Russian rouble |
| SEK | Swedish krona |
| SGD | Singapore dollar |
| THB | Thai baht |
| TRY | New Turkish lira |
| USD | US dollar |
| ZAR | South African rand |

The current procedure for the computation and publication of the foreign exchange reference rates will also apply to the currency that is to be added to the list:

- The reference rates are based on the daily concertation procedure between central banks within and outside the European System of Central Banks, which normally takes place at 2.15 p.m. CET. The reference exchange rates are published both by electronic market information providers and on the ECB's website shortly after the concertation procedure has been completed.
- Only one reference exchange rate (i.e. the mid-rate) is published for each currency, using the "certain" method (i.e. EUR 1 = x foreign currency units).
- The number of significant digits used may vary according to the currency, reflecting market conventions. In most cases, however, five significant digits are used.
- The euro area national central banks may publish more comprehensive lists of euro reference exchange rates than that published by the ECB.

The ECB pays due attention to ensuring that the published exchange rates reflect the market conditions prevailing at the time of the daily concertation procedure. Since the exchange rates of the above currencies against the euro are averages of buying and selling rates, they do not necessarily reflect the rates at which actual market transactions have been made. The exchange rates against the euro published by the ECB are released for reference purposes only.

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