

PRESS RELEASE

ECB INCREASES ITS CAPITAL

The European Central Bank (ECB) has decided to increase its subscribed capital by €5 billion, from €5.76 billion to €10.76 billion, with effect from 29 December 2010. This decision was taken by the Governing Council of the ECB in accordance with the Statute of the European System of Central Banks and the ECB, as well as the Council Regulation No 1009/2000 of 8 May 2000 that foresees an increase in the capital of the ECB by up to this amount.

This decision resulted from an assessment of the adequacy of statutory capital conducted in 2009. The capital increase was deemed appropriate in view of increased volatility in foreign exchange rates, interest rates and gold prices as well as credit risk. As the maximum size of the ECB's provisions and reserves is equal to the level of its paid-up capital, this decision will allow the Governing Council to augment the provision by an amount equivalent to the capital increase, starting with the allocation of part of this year's profits. From a longer-term perspective, the increase in capital – the first general one in 12 years – is also motivated by the need to provide an adequate capital base in a financial system that has grown considerably.

In order to smooth the transfer of capital to the ECB, the Governing Council decided that the euro area national central banks (NCBs) should pay their additional capital contributions of €3,489,575,000 in three equal annual instalments. Consequently, the current euro area NCBs will pay €1,163,191,667 as their first instalment on 29 December 2010. The remaining two instalments will be paid at the end of 2011 and 2012, respectively. Moreover, the minimal percentage of the subscribed capital, which the non-euro area NCBs are required to pay as a contribution to the operating costs of the ECB, will be reduced from 7.00% to 3.75%. The non-euro area NCBs consequently will make only minor adjustments to their capital shares, which will result in payments totalling €84,220 on 29 December 2010.

The relevant ECB decisions and legal instruments will be published in the Official Journal of the European Union and on the ECB's website in due course.

ECB subscribed and paid-up capital (in euro)

| | Subscribed capital as at 28 December 2010 | Paid-up capital as at 28 December 2010 | Subscribed capital as at 29 December 2010 | Paid-up capital as at 29 December 2010 |
|--|---|--|---|--|
| Nationale Bank van België/ Banque Nationale de Belgique | 139,730,384.68 | 139,730,384.68 | 261,010,384.68 | 180,157,051.35 |
| Deutsche Bundesbank | 1,090,912,027.43 | 1,090,912,027.43 | 2,037,777,027.43 | 1,406,533,694.10 |
| Central Bank of Ireland | 63,983,566.24 | 63,983,566.24 | 119,518,566.24 | 82,495,232.91 |
| Bank of Greece | 113,191,059.06 | 113,191,059.06 | 211,436,059.06 | 145,939,392.39 |
| Banco de España | 478,364,575.51 | 478,364,575.51 | 893,564,575.51 | 616,764,575.51 |
| Banque de France | 819,233,899.48 | 819,233,899.48 | 1,530,293,899.48 | 1,056,253,899.48 |
| Banca d'Italia | 719,885,688.14 | 719,885,688.14 | 1,344,715,688.14 | 928,162,354.81 |
| Central Bank of Cyprus | 7,886,333.14 | 7,886,333.14 | 14,731,333.14 | 10,167,999.81 |
| Banque centrale du Luxembourg | 10,063,859.75 | 10,063,859.75 | 18,798,859.75 | 12,975,526.42 |
| Central Bank of Malta | 3,640,732.32 | 3,640,732.32 | 6,800,732.32 | 4,694,065.65 |
| De Nederlandsche Bank | 229,746,339.12 | 229,746,339.12 | 429,156,339.12 | 296,216,339.12 |
| Oesterreichische Nationalbank | 111,854,587.70 | 111,854,587.70 | 208,939,587.70 | 144,216,254.37 |
| Banco de Portugal | 100,834,459.65 | 100,834,459.65 | 188,354,459.65 | 130,007,792.98 |
| Banka Slovenije | 18,941,025.10 | 18,941,025.10 | 35,381,025.10 | 24,421,025.10 |
| Národná banka Slovenska | 39,944,363.76 | 39,944,363.76 | 74,614,363.76 | 51,501,030.43 |
| Suomen Pankki – Finlands Bank | 72,232,820.48 | 72,232,820.48 | 134,927,820.48 | 93,131,153.81 |
| Subtotal for euro area NCBs¹ | 4,020,445,721.55 | 4,020,445,721.55 | 7,510,020,721.55 | 5,183,637,388.22 |

| | Subscribed capital as at 28 December 2010 | Paid-up capital as at 28 December 2010 | Subscribed capital as at 29 December 2010 | Paid-up capital as at 29 December 2010 |
|--|---|--|---|--|
| Българска народна банка (Bulgarian National Bank) | 50,037,026.77 | 3,502,591.87 | 93,467,026.77 | 3,505,013.50 |
| Česká národní banka | 83,368,161.57 | 5,835,771.31 | 155,728,161.57 | 5,839,806.06 |
| Danmarks Nationalbank | 85,459,278.39 | 5,982,149.49 | 159,634,278.39 | 5,986,285.44 |
| Eesti Pank | 10,311,567.80 | 721,809.75 | 19,261,567.80 | 722,308.79 |
| Latvijas Banka | 16,342,970.87 | 1,144,007.96 | 30,527,970.87 | 1,144,798.91 |
| Lietuvos bankas | 24,517,336.63 | 1,716,213.56 | 45,797,336.63 | 1,717,400.12 |
| Magyar Nemzeti Bank | 79,819,599.69 | 5,587,371.98 | 149,099,599.69 | 5,591,234.99 |
| Narodowy Bank Polski | 282,006,977.72 | 19,740,488.44 | 526,776,977.72 | 19,754,136.66 |
| Banca Națională a României | 141,971,278.46 | 9,937,989.49 | 265,196,278.46 | 9,944,860.44 |
| Sveriges Riksbank | 130,087,052.56 | 9,106,093.68 | 242,997,052.56 | 9,112,389.47 |
| Bank of England | 836,285,430.59 | 58,539,980.14 | 1,562,145,430.59 | 58,580,453.65 |
| Subtotal for non-euro area NCBs¹ | 1,740,206,681.03 | 121,814,467.67 | 3,250,631,681.03 | 121,898,688.04 |
| Total¹ | 5,760,652,402.58 | 4,142,260,189.22 | 10,760,652,402.58 | 5,305,536,076.26 |

¹ Owing to rounding, subtotals and totals may not correspond to the sum of all figures shown.

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