

1 January 2014

## PRESS RELEASE

### **ADJUSTMENTS TO THE ECB'S CAPITAL SUBSCRIPTION KEY AND THE CONTRIBUTION PAID BY LATVIJAS BANKA**

- Five-yearly adjustment of the key for capital subscription based on GDP and population size
- Latvijas Banka joins the Eurosystem and pays its capital subscription in full

The European Central Bank (ECB) today announces adjustments to its capital key and the contributions paid by the national central banks (NCBs).

Pursuant to Article 29 of the Protocol on the Statute of the European System of Central Banks and of the European Central Bank, the shares of the NCBs in the ECB's capital key are weighted according to the shares of the respective Member States in the total population and gross domestic product of the European Union (EU), in equal measure, as notified to the ECB by the European Commission. The weightings are adjusted every five years or whenever a country joins the EU. Accordingly, the ECB's capital key is being adjusted today on account of the five-yearly update, on the basis of data provided by the European Commission. In such events, NCBs transfer capital shares among themselves to the extent necessary to ensure that the distribution of the shares corresponds to the adjusted key. The new distribution of the NCBs' shares in the ECB's capital key is set out in the table attached to this press release. The total amount of the subscribed capital of the ECB remains unchanged at EUR 10,825,007,069.61.

Also today, Latvia has adopted the euro and Latvijas Banka has joined the Eurosystem. In accordance with Article 49 of the Statute, whereby Eurosystem NCBs are required to pay up their subscribed capital in full, Latvijas Banka has paid up the remainder of its contribution to the capital of the ECB. In the case of the ten non-euro area NCBs, the requirement is to pay up a minimal percentage of their subscribed capital, currently 3.75%, as a contribution to the operational costs of the ECB.

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

## Distribution of the ECB's capital

	Key for subscription to the ECB's capital (%) until 31 December 2013	Key for subscription to the ECB's capital (%) from 1 January 2014	Subscribed share of capital (EUR) from 1 January 2014	Paid-up capital (EUR) from 1 January 2014
Nationale Bank van België/ Banque Nationale de Belgique	2.4176	2.4778	268,222,025.17	268,222,025.17
Deutsche Bundesbank	18.7603	17.9973	1,948,208,997.34	1,948,208,997.34
Eesti Pank	0.1780	0.1928	20,870,613.63	20,870,613.63
Central Bank of Ireland	1.1111	1.1607	125,645,857.06	125,645,857.06
Bank of Greece	1.9483	2.0332	220,094,043.74	220,094,043.74
Banco de España	8.2533	8.8409	957,028,050.02	957,028,050.02
Banque de France	14.1342	14.1792	1,534,899,402.41	1,534,899,402.41
Banca d'Italia	12.4570	12.3108	1,332,644,970.33	1,332,644,970.33
Central Bank of Cyprus	0.1333	0.1513	16,378,235.70	16,378,235.70
Latvijas Banka	-	0.2821	30,537,344.94	30,537,344.94
Banque centrale du Luxembourg	0.1739	0.2030	21,974,764.35	21,974,764.35
Central Bank of Malta	0.0635	0.0648	7,014,604.58	7,014,604.58
De Nederlandsche Bank	3.9663	4.0035	433,379,158.03	433,379,158.03
Oesterreichische Nationalbank	1.9370	1.9631	212,505,713.78	212,505,713.78
Banco de Portugal	1.7636	1.7434	188,723,173.25	188,723,173.25
Banka Slovenije	0.3270	0.3455	37,400,399.43	37,400,399.43
Národná banka Slovenska	0.6881	0.7725	83,623,179.61	83,623,179.61
Suomen Pankki – Finlands Bank	1.2456	1.2564	136,005,388.82	136,005,388.82
<b>Subtotal for the group of euro area NCBs</b>	<b>69.5581</b>	<b>69.9783</b>	<b>7,575,155,922.19</b>	<b>7,575,155,922.19</b>
Българска народна банка (Bulgarian National Bank)	0.8644	0.8590	92,986,810.73	3,487,005.40
Česká národní banka	1.4539	1.6075	174,011,988.64	6,525,449.57

Danmarks Nationalbank	1.4754	1.4873	161,000,330.15	6,037,512.38
Hrvatska narodna banka	0.5945	0.6023	65,199,017.58	2,444,963.16
Latvijas Banka	0.2742	-	-	-
Lietuvos banka	0.4093	0.4132	44,728,929.21	1,677,334.85
Magyar Nemzeti Bank	1.3740	1.3798	149,363,447.55	5,601,129.28
Narodowy Bank Polski	4.8581	5.1230	554,565,112.18	20,796,191.71
Banca Națională a României	2.4449	2.6024	281,709,983.98	10,564,124.40
Sveriges riksbank	2.2612	2.2729	246,041,585.69	9,226,559.46
Bank of England	14.4320	13.6743	1,480,243,941.72	55,509,147.81
<b>Subtotal for the group of non-euro area NCBs</b>	30.4419	30.0217	3,249,851,147.43	121,869,418.02
Total*	100.0000	100.0000	10,825,007,069.62	7,697,025,340.21

\*Numbers may not add up owing to rounding.

For media enquiries, please call Niels Bünemann on +49 69 1344 6594.

**European Central Bank**

Directorate General Communications and Language Services, Press and Information Division

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 7455, Fax: +49 69 1344 7404

Internet: <http://www.ecb.europa.eu>

**Reproduction is permitted provided that the source is acknowledged.**