

Denominations and technical specifications of euro coins intended for circulation

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On 5 June 2000, the Council adopted conclusions on the release of euro coins samples to relevant industries. Further to those conclusions, the Economic and Financial Committee considered it appropriate to complete them on several points. Furthermore, the Committee suggested that at the same occasion the Council adopt conclusions concerning modalities for the timely unveiling to the general public of the final visual appearance features of euro bank notes and coins. Accordingly the Council adopted the following conclusions: 1) Loans of euro coins and euro tokens to relevant industries: additional measures are necessary for the timely adjustment of coin operated machines to the euro coins. Furthermore, the conditions for the release of the confidential information and for the loans of euro coins and euro tokens will be the same as those which are currently applicable to manufacturers of validators. In early 2001 these conditions will be reviewed both for manufacturers and operators, with a view to adapting them as from spring 2001. With the start of the frontloading period later in 2001, consideration will be given to align these conditions with those applicable to frontloading. 2) Unveiling the visual appearance features of the euro bank notes and coins to the public: it is important that the public be familiarised with the detailed characteristics of the euro bank notes and coins. The final visual appearance of the euro bank notes and coins should be unveiled to the general public in time before their circulation on 1 January 2002. The appropriate time to start unveiling these characteristics is September 2001. This should best be done in the framework of the information campaigns, common for the euro bank notes and coins, conducted by the European Central Bank and the national central banks of the Eurosystem, by the European Commission and by the government authorities in each of the euro area Member States. In addition, with regard to the single facility providing medium-term financial assistance for Member States' balances of payments, the Council's conclusions are as follows: - with the start of the third stage of economic and monetary union, this facility only applies to member States which have not adopted the euro, in accordance with the Treaty provisions; - considers that this facility continues to meet, in its principle and arrangements, the need which led to its creation, in particular in the light of future accessions; agrees that loans granted under this facility should be financed exclusively by the capital market; - agrees that the ceiling of the facility should be reduced from EUR 16 billion to EUR 12 billion; - invites the Commission to present in due course a proposal amending Regulation 1969/88/EEC in this respect.