

Euro: denominations and technical specifications of euro coins

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The Economic and Monetary Affairs Committee adopted the report by Ms. Irene SOLTWENDEL-SCHÄFER (Greens, D) on the Commission proposal for denominations and technical specifications of euro coins. The Commission proposal suggests that there should be eight euro coins of 2 and 1 euro, as well as, 50, 20, 10, 5, 2, and 1 cents. One side of these coins, the Commission proposes, should be common for all Member States whereas the other should have a design specific for each Member State. The Committee, however, felt that six standard coins would be sufficient and thus called for the 20 and 2 cents coins to be dropped. The Committee also rejected the Commission's proposal regarding the size of the coins, where the coins are grouped into three series which vary by shape, weight, colour and thickness. Instead, the Committee called for a simplified system where all coins form a single series in which the diameter of the coins increases with value. The smallest coin, 1 cent, would have a diameter of 15 mm. and the biggest, 2 euro, would have a diameter of 26,5 mm. The Committee also proposed that a special gold coin of 100 euros for collectors should be minted alongside the standard coins. To avoid confusion with existing national coins, the Committee rejected the idea of having a national design on one side of each coin, and called for each coin to be produced in a single European-harmonised design applicable to both sides of the coin. On the composition of the coins, the Commission has proposed that the 1 and 2 euro coins would use nickel in the alloys of the surface of the coins. However, following concerns raised by among others the Swedish authorities, the Commission asked the Scientific Committee for Toxicity and Ecotoxicity of Chemical Compounds (CSTE) to study whether the use of nickel in coins would cause allergies and dermatitis. The CSTE concluded last month that there was a "low risk" in using nickel in euro coins, but admitted that the data available on the subject was scarce. Taking the view that such inconclusive evidence will create confusion and uncertainty and hence generate public resistance, the Economic Affairs Committee therefore amended the Commission proposal to make sure that no coin has any nickel in the surface, ie. in any parts which get in direct contact with the skin of the user.