European Central Bank ECB: further calls of foreign reserve assets

1999/0817(CNS) - 23/02/2000

The committee adopted the report (consultation procedure) by Robert GOEBBELS (PES, L) approving without amendment the European Central Bank Recommendation to double the ceiling for the ECB's call on foreign reserve assets from EUR 50bn to EUR 100bn. The report took the view that the new ceiling would enhance the independence of the ECB and strengthen its credibility on the international markets.