European Central Bank ECB: statistics, adjustment of the key for subscription to the capital

2003/0050(CNS) - 15/07/2003 - Final act

PURPOSE : to lay down rules for the provision of the statistical data to be used for the adjustments of the weighting of the national central banks in the key for subscription of the ECB's capital. COMMUNITY MEASURE : Council Decision 2003/517/EC. CONTENT : this Decision defines the nature of, and sources for, the data to be used and the method of calculation of the weighting of the national central banks in the key for subscription of the ECB's capital. Council Regulation 2223/96/EC takes account of the most recent standards and developments in statistical methodology and the definitions in that Regulation are therefore used for the purposes of this Decision. In addition: - for the adjustment of the weightings, the data on population will be taken for the penultimate year preceding the year in which the key is adjusted; - the data on gross domestic product at current market prices will be taken for the five years preceding the penultimate year before the year in which the key is adjusted; - there are provisions on calculation and accuracy. The weighting of the national central banks in the key for the subscription of the ECB's capital will be expressed to four decimal places; - the Commission must consult the relevant committees on the data on population and on gross domestic product at current market prices; - the data on population, gross domestic product at current market prices and the annual exchange rates will be provided by the Commission to the ECB for all Member States separately not later than two months before the date on which the adjustment of weighting of the national central banks in the key for subscription takes effect.