Decision (EU) 2020/137 of the European Central Bank of 22 January 2020 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital and repealing Decision (EU) 2019/43 (ECB/2020/3)

DECISION (EU) 2020/137 OF THE EUROPEAN CENTRAL BANK

of 22 January 2020

on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital and repealing Decision (EU) 2019/43 (ECB/2020/3)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank and in particular Article 29.3 and 29.4 thereof,

Having regard to the contribution of the General Council of the European Central Bank in accordance with the fourth indent of Article 46.2 of the Statute of the European System of Central Banks and of the European Central Bank,

Whereas:

(1) On 29 March 2017, the United Kingdom of Great Britain and Northern Ireland (the 'United Kingdom') submitted the notification of its intention to withdraw from the European Union pursuant to Article 50 of the Treaty on European Union. The Treaty on European Union and the Treaty on the Functioning of the European Union will cease to apply to the United Kingdom from the date following the date referred to in Article 1(1) of Decision (EU) 2019/1810 of the European Council[(1)]. Upon the withdrawal of the United Kingdom from the European Union, the Bank of England (BoE) ceases to be a national central bank of a Member State and therefore of the European System of Central Banks. An application of Articles 29.3 and 29.4 of the Statute of the European System of Central Banks and of the European Central Bank (hereinafter the 'Statute of the ESCB') requires the adjustment of the capital key weightings by analogy with the provisions laid down in Article 29.1 of the Statute of the ESCB.

(2) The last adjustment of the capital key weightings in accordance with Article 29.3 of the Statute of the ESCB was made in 2018 with effect from 1 January 2019 pursuant to Decision (EU) 2019/43 of the European Central Bank (ECB/2018/27)[(2)], which should accordingly be repealed,

HAS ADOPTED THIS DECISION:

Changes to legislation: *There are currently no known outstanding effects for the Decision (EU) 2020/137 of the European Central Bank. (See end of Document for details)*

Article 1

Rounding

Where the European Commission provides statistical data to be used in adjusting the capital key and the figures do not total 100 %, the difference shall be compensated for: (i) if the total is below 100 %, by adding 0,0001 of a percentage point to the smallest share(s) in ascending order until exactly 100 % is reached, or (ii) if the total is above 100 %, by subtracting 0,0001 of a percentage point in descending order from the largest share(s) until exactly 100 % is reached.

Article 2

Capital key weightings

The weighting assigned to each national central bank in the capital key described in Article 29 of the Statute of the ESCB shall be as follows with effect from 1 February 2020:

Nationale Bank van België/Banque Nationale de Belgique	2,9630 %
Българска народна банка (Bulgarian National Bank)	0,9832 %
Česká národní banka	1,8794 %
Danmarks Nationalbank	1,7591 %
Deutsche Bundesbank	21,4394 %
Eesti Pank	0,2291 %
Central Bank of Ireland	1,3772 %
Bank of Greece	2,0117 %
Banco de España	9,6981 %
Banque de France	16,6108 %
Hrvatska narodna banka	0,6595 %
Banca d'Italia	13,8165 %
Central Bank of Cyprus	0,1750 %
Latvijas Banka	0,3169 %
Lietuvos bankas	0,4707 %
Banque centrale du Luxembourg	0,2679 %
Magyar Nemzeti Bank	1,5488 %
Central Bank of Malta	0,0853 %
De Nederlandsche Bank	4,7662 %