



2025/2523

12.12.2025

DECISION (EU) 2025/2523 OF THE EUROPEAN CENTRAL BANK
of 4 December 2025
amending Decision ECB/2010/29 on the issue of euro banknotes (ECB/2025/39)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 128(1) thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 16 thereof,

Whereas:

- (1) Pursuant to Article 1 of Council Decision (EU) 2025/1407 ⁽¹⁾, in accordance with Article 140(2) of the Treaty on the Functioning of the European Union (TFEU), Bulgaria fulfils the necessary conditions for the adoption of the euro and the derogation in favour of Bulgaria referred to in Article 5 of the 2005 Act of Accession ⁽²⁾ will be abrogated with effect from 1 January 2026.
- (2) Article 1, point (d), of Decision ECB/2010/29 of the European Central Bank ⁽³⁾ defines the 'banknote allocation key' and refers to Annex I to that Decision, which specifies the banknote allocation key applying since 1 January 2024. Given that Bulgaria will adopt the euro on 1 January 2026, and that new capital key weightings will apply from that date, Decision ECB/2010/29 needs to be amended in order to determine the banknote allocation key applying from 1 January 2026,

HAS ADOPTED THIS DECISION:

Article 1

Amendments

Decision ECB/2010/29 is amended as follows:

- (1) the final sentence of Article 1, point (d), is replaced by the following:
'Annex I to this Decision specifies the banknote allocation key that shall apply from 1 January 2026.';
- (2) Annex I is replaced by the Annex to this Decision.

Article 2

Entry into force

This Decision shall enter into force on 1 January 2026.

Done at Frankfurt am Main, 4 December 2025.

The President of the ECB
Christine LAGARDE

⁽¹⁾ Council Decision (EU) 2025/1407 of 8 July 2025 on the adoption by Bulgaria of the euro on 1 January 2026 (OJ L, 2025/1407, 14.7.2025, ELI: <http://data.europa.eu/eli/dec/2025/1407/oj>).

⁽²⁾ Act concerning the conditions of accession of the Republic of Bulgaria and Romania and the adjustments to the treaties on which the European Union is founded (OJ L 157, 21.6.2005, p. 203).

⁽³⁾ Decision ECB/2010/29 of the European Central Bank of 13 December 2010 on the issue of euro banknotes (OJ L 35, 9.2.2011, p. 26, ELI: [http://data.europa.eu/eli/dec/2011/67\(1\)/oj](http://data.europa.eu/eli/dec/2011/67(1)/oj)).

ANNEX

Annex I to Decision ECB/2010/29 is replaced by the following:

'ANNEX I

BANKNOTE ALLOCATION KEY FROM 1 JANUARY 2026

European Central Bank	8,0000 %
Nationale Bank van België/Banque Nationale de Belgique	3,3360 %
Българска народна банка (Bulgarian National Bank)	1,0875 %
Deutsche Bundesbank	24,2095 %
Eesti Pank	0,2710 %
Central Bank of Ireland	1,9805 %
Bank of Greece	2,0540 %
Banco de España	10,7505 %
Banque de France	18,1865 %
Hrvatska narodna banka	0,7035 %
Banca d'Italia	14,5640 %
Central Bank of Cyprus	0,2005 %
Latvijas Banka	0,3525 %
Lietuvos bankas	0,5365 %
Banque centrale du Luxembourg	0,3310 %
Central Bank of Malta	0,1170 %
De Nederlandsche Bank	5,3710 %
Oesterreichische Nationalbank	2,6880 %
Banco de Portugal	2,1140 %
Banka Slovenije	0,4495 %
Národná banka Slovenska	1,0455 %
Suomen Pankki	1,6515 %
TOTAL	100,0000 %.