COUNCIL OF
THE EUROPEAN UNION

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Brussels, 8 July 2008
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Slovakia to adopt the euro on 1 January 2009

The Council today adopted a decision[1] on adoption by Slovakia of the euro as its currency, as from 1 January 2009. The decision will enlarge the euro area to 16 member states, allowing six months for Slovakia to prepare for the changeover.

The Council also adopted regulations setting the permanent conversion rate for the Slovak koruna to the euro, and adjusting certain technical provisions on the euro.

Euro notes and coins will be issued in Slovakia at the same time as adoption of the euro. The conversion rate is set at 30.1260 Slovak koruna to the euro, which corresponds to the current central rate of the koruna within the EU's ERM II exchange rate mechanism.

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1 The decision was taken at a meeting of the Economic and Financial Affairs Council

Fifteen of the EU's 27 member states currently use the euro as their currency: Belgium, Cyprus, Germany, Greece, Spain, France, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Austria, Slovenia and Finland. Euro notes and coins were introduced in 12 of those countries on 1 January 2002, in Slovenia on 1 January 2007 and in Cyprus and Malta on 1 January 2008.