



EUROPEAN CENTRAL BANK

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PRESS RELEASE

EURO CHANGEOVER SUCCESSFULLY COMPLETED IN LITHUANIA

- The dual circulation period of litas and euro ended on 15 January 2015.
- Litas banknotes and coins can be exchanged for an indefinite period at Lietuvos bankas.

The euro has today become the sole legal tender in Lithuania, after two weeks in which payments could also be made in litas, with change being given in euros. This brings to a close many months of preparation by the Lithuanian authorities with support from the Eurosystem as well as the European Commission.

“The smooth changeover in Lithuania has been the result of cooperation among numerous stakeholders at national and European level”, said Yves Mersch, member of the Executive Board of the European Central Bank. “It is not only an enormous logistical achievement, but it is also a significant milestone for Lithuania, strengthening the ties between the country and its European partners, and highlights the continued attractiveness of the euro.”

132 million euro banknotes and 370 million coins form the initial supply of cash in Lithuania. It is being distributed via Lietuvos bankas’ branches, a wide network of ATMs, commercial banks, credit unions as well as post offices. Some 900,000 starter kits of Lithuanian euro coins, each worth €11.59, were distributed before the changeover.

The ECB and Lietuvos bankas conducted a communications campaign to inform people about the design and security features of euro banknotes. A survey carried out on behalf of the ECB in December 2014 revealed that 76% of Lithuanians felt well prepared for the changeover.

Lietuvos bankas will exchange litas banknotes and coins free of charge at the official conversion rate of EUR 1 = LTL 3.45280 for an indefinite period. Outside Lithuania, the national central banks of the euro area will exchange litas banknotes for euro at the official rate until 28 February 2015, free of charge. The amount that can be exchanged is limited to €1,000 for any given party/transaction on any one day.

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