

# EUROPE GETS READY TO WELCOME THE EURO

*Brussels, December 20, 2001*



On 1 January 2002 about 300 million European citizens in 12 Member states of the European Union will start using euro notes and coins. Within weeks national currency units will be taken out of circulation and systematically replaced by our new currency.

Banks and automatic teller machines (ATM) will only distribute euros. For several weeks shops will accept both euros and national currency units, but the rule will be that change is only returned in euros. When this period is over, national currency units will no longer be accepted as means of

payment in what is often called the 'eurozone'.

In all the countries of the euro zone, preparations are well under way for the Jan. 1 conversion to the new euro currency. Prices are displayed in both euros and national currencies, staff have been trained and tons of euro coins and notes have been ordered.

"The euro is a symbol of the successful enterprise and initiative which has crossed borders and removed barriers to people working, trading and living together," said Wim DUISENBERG, president of the European Central Bank, as he introduced the new euro notes.