

From: Jurate Butkute [JButkute@lb.lt]
Sent: vendredi 6 janvier 2006 15:13
To: MARKT H3

Subject: Application of Regulation No 2560/2001

Dear colleagues,

Please find below short comment regarding Regulation's No. 2560/2001 application in Lithuania.

Currently Lithuania is not euro area country and Lithuanian authorities have not made a decision to extend the Regulation's application to Lithuanian Litas. Therefore Regulation No. 2560/2001 is not applicable in many areas in Lithuania (e.g. card payments, ATM cash withdrawals).

For the present the Regulation is applicable only for small part of credit transfers. Prices of national and cross-border credit transfers in euro are equal in Lithuania, but the Regulation has not caused fall of charges for cross-border payments. The considerable reduction of charges for cross-border payments is expected after Lithuania introduces euro.

Bank of Lithuania does not use bank statements for balance of payments statistics purposes. Banks provide only information about the total value of sent and received cross-border payments. Data for balance of payments statistics purposes is collected from Department of Statistics to the Government of the Republic of Lithuania, enterprises, etc.

Best regards,

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