

EESTI PANK
GOVERNOR'S DECREE

Tallinn

13 June 2003, No 7

**Amendments to
Decree No 15 of the Governor of Eesti Pank
from 29 December 2000**

Based on § 11 paragraph 5 of the Central Bank Act (RT I 1993, 28, 498; 30, correction note; 1994, 30, 463; 1998, 64/65, 1006; 1999, 16, 271; 2001, 58, 353; 59, 358; 2002, 57, 356; 2003, 15, 88; 21, 121) and § 80 paragraph 1 of the Credit Institutions Act (RT I 1999, 23, 349; 2002, 17, 96; 21, 117; 23, 131; 53, 336; 63, 387; 102, 600; 105, 612; 2003, 17, 95; 23, 133)

Eesti Pank decrees:

To make the following amendments in the "Procedure for securities transactions between Eesti Pank and credit institutions" established by Decree no 15 of the Governor of Eesti Pank from 29 December 2000 ((RTL 2001, 3, 28):

1) Clause 2 shall be worded as follows:

“2. Eesti Pank agrees to buy on each banking day 9.00-16.00 from the credit institutions stated in clause 1 of the present decree the securities, which comply with the requirements established by Decree No 2 of the Governor of Eesti Pank “The Procedure for calculating and meeting the reserve requirement” of 3 February 2003.”;

2) Clause 5 shall be worded as follows:

“5. The settlement currency for the securities purchase transactions carried out between Eesti Pank and the credit institutions stated in clause 1 of the present procedure is the Estonian kroon. In the case of securities purchase transactions the exchange rate used by Eesti Pank is fixed in accordance with the procedure established by Decree no 20 of the Governor of Eesti Pank “The rules on fixing daily exchange rates of the Estonian kroon” of 13 December 2002.”;

/signature/
Vahur Kraft
Governor