

# EURO

Euro is the common currency used by 17 of the 27 European Union countries.

It is the second biggest reserve currency after US Dollar.

Euro was introduced in the new year day, 1<sup>st</sup> Jan of 1999.

European Central Bank (HQ – Frankfurt) is the central bank for Euro. It's mandated for all the European union countries to join the currency union of EU once they achieve the mandatory requirements as suggested in 1992 [Maastricht Treaty](#). UK and Denmark were granted exemptions opted out of Euro Currency.

Currency	Code	Fixed on	Yielded
	(ISO 4217)		
Austrian schilling	ATS	31-12-1998	01-01-1999
Belgian franc	BEF	31-12-1998	01-01-1999
Cypriot pound	CYP	10-07-2007	01-01-2008
German mark	DEM	31-12-1998	01-01-1999
Estonian kroon	EEK	13-07-2010	01-01-2011
Spanish peseta	ESP	31-12-1998	01-01-1999
Finnish markka	FIM	31-12-1998	01-01-1999
French franc	FRF	31-12-1998	01-01-1999
Greek drachma	GRD	19-06-2000	01-01-2001
Irish pound	IEP	31-12-1998	01-01-1999
Italian lira	ITL	31-12-1998	01-01-1999
Luxembourgish franc	LUF	31-12-1998	01-01-1999
Monegasque franc	MCF	31-12-1998	01-01-1999
Maltese lira	MTL	10-07-2007	01-01-2008
Dutch guilder	NLG	31-12-1998	01-01-1999
Portuguese escudo	PTE	31-12-1998	01-01-1999
Slovenian tolar	SIT	11-07-2006	01-01-2007
Slovak koruna	SKK	08-07-2008	01-01-2009
Sammarinese lira	SML	31-12-1998	01-01-1999
Vatican lira	VAL	31-12-1998	01-01-1999

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