



EUROPEAN CENTRAL BANK
EUROSYSTEM

COURTESY TRANSLATION

Mario DRAGHI
President

Mr Marco Valli
Mr Marco Zanni
Members of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt, 20 April 2015
L/MD/15/256

Re: Your letter (QZ-51)

Honourable Members of the European Parliament, dear Mr Valli, dear Mr Zanni,

Thank you for your letter, which was passed on to me by Mr Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 23 March 2015.

Please note that the European Central Bank is not entrusted with the task of public debt market supervision. Therefore, I would kindly refer you to the competent national and/or European authorities.

Regarding the purchases of government bonds by the Eurosystem, please note that all purchases of public sector debt instruments in secondary markets are conducted in strict compliance with the monetary financing prohibition laid down in Article 123 of the Treaty on the Functioning of the European Union.

Yours sincerely,
[signed]

Mario Draghi

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