



EUROPEAN CENTRAL BANK
EUROSYSTEM

COURTESY TRANSLATION

Mario DRAGHI

President

Ms Paloma López Bermejo
Member of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt, 8 December 2014

L/MD/14/508

Re: Your letters (QZ32 and QZ33)

Honourable Member of the European Parliament, dear Ms López Bermejo,

Thank you for your questions, which were passed on to me by Mr Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 21 October 2014.

Article 128(1) of the Treaty on the Functioning of the European Union and Article 16 of the ECB/ESCB Statute grant the ECB the exclusive right to authorise the issue of euro banknotes within the European Union. The ECB has assigned responsibility for producing the euro banknotes to the national central banks (NCBs). Under current arrangements within the Eurosystem, the NCBs either tender the production of their shares of banknotes in a competitive procedure or produce the banknotes themselves on the basis of an in-house undertaking.

In the case of Spain, this means that either an entity controlled by the Banco de España would be entrusted with the production of euro banknotes or the Banco de España itself would tender the production of euro banknotes. Furthermore, the reorganisation of banknote production currently under way in Spain will have to comply with the prerequisites of the new guideline on the establishment of the Eurosystem Production and Procurement System, which is expected to be published and enter into force soon.

Finally, any question with regard to the position of the Fábrica Nacional de Moneda y Timbre as a result of the implementation of the new guideline should be addressed to the competent national authorities.

Yours sincerely,
[signed]

Mario Draghi