



EUROPEAN CENTRAL BANK
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Mario DRAGHI
President

Mr Nuno Melo
Member of the European Parliament
European Parliament
60, rue Wiertz
B-1047 Brussels

Frankfurt, 5 April 2017

L/MD/17/149

Re: Your letter (QZ-005)

Honourable Member of the European Parliament, dear Mr Melo,

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 3 February 2017.

Please note that the European Central Bank is not entrusted with either decisions on, or the organisation of, public debt restructuring. Hence, it also has no say on how various types of debt certificates issued by a national government would be affected under such circumstances. For this reason, I must refer you to the relevant national authorities.

Yours sincerely,
[signed]

Mario Draghi

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