



EUROPEAN CENTRAL BANK

EUROSYSTEM

Mario DRAGHI
President

Mr Michael Noonan
President of the Ecofin Council
c/o Secretary-General of the Council
Rue de la Loi 175
B-1048 Bruxelles

Frankfurt am Main, 4 June 2013

L/MD/13/339

Dear Mr Noonan, *Dear Michael,*

In accordance with Article 140 of the Treaty on the Functioning of the European Union, the European Central Bank (ECB) shall report to the Council of the European Union at the request of a Member State with a derogation “on the progress made by the Member States with a derogation in fulfilling their obligations regarding the achievement of economic and monetary union”.

Please find enclosed the English version of the ECB’s Convergence Report 2013, as adopted by the ECB General Council, in advance of its publication on 5 June 2013 and in view of its discussion – along with the European Commission’s Convergence Report – at the meeting of the Ecofin Council of 21 June.

Please note that the report is under embargo until its release via the websites of the ECB and the National Central Banks on 5 June 2013 around noon.

I am also transmitting an advance copy of the ECB’s Convergence Report to Messrs van Rompuy, Schulz and Barroso.

Yours sincerely,

cc: Mr Jeroen Dijsselbloem, President of the Eurogroup,
Mr Uwe Corsepius, Secretary General of the Council of the European Union