



EUROPEAN CENTRAL BANK

EUROSYSTEM

Mario DRAGHI
President

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

Frankfurt, 20 June 2013

LS/MD/2013/383

Dear Mr Noonan,

Please find enclosed the “ESCB Public Finance Report 2013”, which was approved by the General Council of the ECB on 20 June 2013. This report, which will not be made public, presents the ESCB’s analysis and assessment of fiscal developments and prospects in the euro area, the European Union and its constituent Member States.

I should point out that the cut-off date for the ESCB fiscal projections and related information contained in the report was 22 May 2013, in line with the latest Eurosystem Broad Macroeconomic Projection Exercise.

The report is also being sent to the Vice-President of the European Commission and to the President of the Economic and Financial Committee as well as to the Secretariats of the Council and the Economic and Financial Committee for circulation to the ministers of Economy and Finance and members of the Economic and Financial Committee respectively.

With best regards,

Encl.

cc: Mr Uwe Corsepius, Secretary General of the Council of the European Union