



EUROPEAN CENTRAL BANK
EUROSYSTEM

COURTESY TRANSLATION

Mario DRAGHI

President

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

Frankfurt, 1 July 2013

L/MD/13/408

Re: Your letter

Dear Mr Melo,

Thank you for your letter passed on to me by Ms Sharon Bowles, Chairwoman of the Committee on Economic and Monetary Affairs, and accompanied by a cover letter dated 16 April 2013.

I trust I have answered your question on credit conditions in the euro area in my other letter to you of the same date and in response to your question on the contraction of credit.

Yours sincerely,

[signed]

Mario Draghi