



EUROPEAN CENTRAL BANK

EUROSYSTEM

**ECB-PUBLIC**

*COURTESY TRANSLATION*

Mario DRAGHI  
President

Mr Georgios Epitideios  
Member of the European Parliament  
European Parliament  
60, rue Wiertz  
B-1047 Brussels

Frankfurt am Main, 25 April 2018

L/MD/18/152

**Re: Your letter (QZ-030)**

Honourable Member of the European Parliament, dear Mr Epitideios,

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 26 March 2018.

Twice a year, the ECB publishes information on its website about the counterfeiting of euro banknotes on an aggregated level for all euro area Member States. Individual national central banks (NCBs) are autonomous in deciding whether to publish additional statistics on counterfeiting at the national level.

According to the most recent data published by the ECB, 363,000 counterfeit euro banknotes were withdrawn from circulation in the second half of 2017.<sup>1</sup> The number of counterfeits remains low compared with the number of genuine banknotes in circulation.<sup>2</sup> With 32 counterfeits per million genuine banknotes, 2017 saw the second lowest level of counterfeiting – relative to the number of genuine notes in circulation of well over 21 billion – since the single currency was introduced. Only in 2002, the year when euro banknotes were first issued, was there a lower level of counterfeits.

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<sup>1</sup> The latest data are available at <https://www.ecb.europa.eu/press/pr/date/2018/html/ecb.pr180126.en.html>

<sup>2</sup> The number of genuine banknotes in circulation has risen steadily, at rates above GDP growth, since they were introduced.

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Like all central banks, the ECB and the Eurosystem NCBs have a duty to safeguard the integrity of their banknotes and exploit the benefits offered by technological progress.

To this end, the ECB closely monitors advances in printing and reproduction technologies, as well as the number of counterfeits seized. The counterfeits are analysed by the NCBs and the ECB's Counterfeit Analysis Centre, which coordinates technical information on counterfeits. The information stored in the centre's database is shared with national police forces and other bodies involved in combating counterfeiting. The ECB also works closely with the EU's law enforcement agency, Europol, which has been designated as the central office for coordinating the protection of the euro, as well as with the international police organisation, Interpol, and the European Commission.

Moreover, the ECB needs to keep ahead of counterfeiters by regularly and steadily improving the design and security features of its banknotes. The ECB and Eurosystem NCBs have therefore been developing the Europa series, which includes new anti-counterfeiting features to make euro banknotes even more secure. They contain improved security features that incorporate advances in banknote security and technology. The overall purpose is to boost public confidence in our currency. The €100 and €200 banknotes, the last two denominations to be upgraded to the technologically advanced Europa series, will be issued together in the first half of 2019.<sup>3</sup>

Yours sincerely,

[signed]

Mario Draghi

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<sup>3</sup> More information is available on the ECB's website at <https://www.ecb.europa.eu/euro/banknotes/europa/html/index.en.html>

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