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Member of the Executive Board

Ms Aurore Lalucq  
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European Parliament  
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### **Digital euro preparation phase – second progress report**

Dear Chair, dear Ms Lalucq,

I am pleased to inform you that today we are publishing the second progress report on the digital euro preparation phase. It follows the publication of the first progress report in June this year.<sup>1</sup>

This second report presents the progress made on the development of a digital euro scheme rulebook and our expanded engagement with market stakeholders on how the digital euro will fit in the payments ecosystem. It also updates on further experimentation and user research activities. Work has also progressed on the design of a digital euro, specifically on the methodology to calibrate the holding limit and the deployment of the digital euro offline functionality on the secure elements of mobile devices. Finally, the report summarises the technical input provided by the ECB in the context of the discussions on the proposal for a Regulation on the establishment of the digital euro.

We would be grateful if you could share the report with members of the ECON Committee.

I would like to reiterate my appreciation for the fruitful cooperation with the ECON Committee and its members. I am committed to maintaining my regular exchanges of views before the ECON committee to provide updates on the digital euro project. Moreover, the ECB is available to provide technical support for the legislative discussions and, in that regard, ECB staff and I stand ready to interact with the negotiating team. Concluding the legislative process in a timely manner will be crucial for giving certainty to the market and taking into account

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<sup>1</sup> For the first progress report, see "[Progress on the preparation phase of a digital euro - First progress report](#)", ECB, 24 June 2024. The preparation phase started on 1 November 2023 and will last until 31 October 2025.

the legislative requirements during the development of the digital euro. Most importantly, it would chart the way towards preserving the role of public money and people's freedom to pay with it, while strengthening our collective resilience and autonomy.

Yours sincerely,

[signed]