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*(Resolutions, recommendations and opinions)*

RECOMMENDATIONS

# EUROPEAN CENTRAL BANK

## RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

**of 25 August 2011**

**to the Council of the European Union on the external auditors of the Banco de Portugal**

**(ECB/2011/11)**

(2011/C 258/01)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 27.1 thereof,

Whereas:

(1) The accounts of the European Central Bank (ECB) and national central banks are audited by independent external auditors recommended by the ECB's Governing Council and approved by the Council of the European Union.

(2) The mandate of the Banco de Portugal's current external auditors ended after the audit for the financial year 2010. It is therefore necessary to appoint external auditors from the financial year 2011.

(3) The Banco de Portugal has selected Pricewaterhouse-Coopers & Associados — Sociedade de Revisores Oficiais de Contas, Lda. as its external auditors for the financial years 2011 to 2016,

HAS ADOPTED THIS RECOMMENDATION:

It is recommended that PricewaterhouseCoopers & Associados — Sociedade de Revisores Oficiais de Contas, Lda. should be appointed as the external auditors of the Banco de Portugal for the financial years 2011 to 2016.

Done at Frankfurt am Main, 25 August 2011.

*The President of the ECB*

Jean-Claude TRICHET