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Euribor is there to stay

Euribor-EBF does not intend to replace Euribor by another index.

Euribor-EBF has carried out a calculation test based on real transactions from a large number of banks with a view to analysing the technical feasibility of creating a new index based on real-transactions. The result of the test is currently being assessed and Euribor-EBF cannot prejudge its outcome at this time.

Notwithstanding that, should an alternative index be created, it clearly would not replace Euribor, it would be complementary.

Guido Ravoet, Chief Executive of Euribor-EBF said: “We are certain that the measures taken by Euribor-EBF in the context of the Euribor reform will further strengthen its robustness and reliability and will help maintain the confidence shown in the index to date. Nevertheless, we are concerned that the repeated departures from the Euribor panel may harm the continuity of the index and we therefore urge panel banks to take their responsibilities as market participants and continue contributing to Euribor”.

Note for the editor

Euribor-EBF is an international non-profit making association under Belgian law founded in 1999 with the launch of the Euro and based in Brussels (56, Ave des Arts, 1000 Brussels). Its members are national banking associations in the Member States of the European Union which are involved in the Eurozone. It manages interbank benchmarks such as Euribor®/Eonia®/USD Euribor® EUREPO® and the EONIA SWAP INDEX, along with the Short Term European Paper (STEP) transparency initiative.

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