

EMMI CONFIRMS PUBLICATION TIME FOR RECALIBRATED EONIA

Brussels, 24th July 2019 – The European Money Markets Institute (EMMI) has confirmed today that EONIA will be published at or shortly after 9:15 a.m. CET, starting on 2nd October 2019. The announcement came after the [ECB's decision to publish the euro short-term rate \(€STR\) at 8:00 a.m. CET](#) on each TARGET business day, as of the start date 2nd October 2019.

EMMI's decision reconfirms [what it previously announced on 31 May 2019](#), following the adoption of the new EONIA methodology. EONIA will be calculated as the €STR plus a spread on every TARGET2 day in which the €STR is published. The reliance on the €STR for EONIA's determination makes it necessary for EONIA to be calculated and published after the €STR publication.

In addition, the ECB also decided that, if errors are detected that affect €STR by more than 2 basis points, the ECB will revise and re-publish €STR on the same day at 9:00 a.m. CET, and that no changes will be made to €STR after that time.

EMMI has therefore judged that the most suitable option is to maintain the current decision of publishing EONIA at or shortly after 9:15 a.m. CET, in order to prevent market participants from being exposed to an additional EONIA re-fixing, would there be an €STR re-fixing.

More information on EONIA's new methodology is available on [EMMI's website](#).

Note for the editor:

The European Money Markets Institute – EMMI is an international non-profit making association based in Brussels (56, Ave des Arts, 1000 Brussels). It manages European financial benchmarks such as Euribor®/Eonia® along with the Short Term European Paper (STEP) transparency initiative.