



56, Avenue des Arts

B- 1000 Brussels

T. +32 (0)2 508 37 11 – F. +32 (0)2 511 23 28

info@euribor-ebf.eu - www.euribor-ebf.eu

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Commission statement on Euribor shows its importance for the Economy

Euribor-EBF considers the statements that the European Commission and the ECB have released today concerning Euribor as a valuable show of support. Both authorities emphasise the importance of Euribor for the economy; the Commission even considers it of "systemic importance". Like Euribor-EBF, the European authorities advocate a robust, reliable and transparent benchmark. Euribor-EBF has consistently expressed support for the measures that the European Securities Market Authority (ESMA) and European Banking Authority (EBA) have proposed to strengthen the administration and control of Euribor. Euribor-EBF is strongly committed to this and has engaged in constructive dialogue with these regulators regarding the implementation of these measures. The Commission is considering a legal obligation for banks to participate in Euribor. Euribor-EBF considers this as a sensible precautionary measure against which there can be no objection.