

Brussels, 5 December 2016

EMMI PUBLISHES FEEDBACK ON EONIA STAKEHOLDER CONSULTATION

On 7 August 2016, the European Money Markets Institute (EMMI) published its *Consultative¹ Paper on Enhancements to the Eonia benchmark*. In the Paper, EMMI described the Eonia Review program that EMMI launched earlier this year. This program is intended to enhance the transparency, robustness and reliability of the benchmark.

The public consultation closed on 5 September 2016, and EMMI received 36 responses from a range of institutions including Eonia Panel Banks, other banks, corporates, asset managers, and Central Banks. After reviewing the feedback received, EMMI is now publishing a [summary of the stakeholder feedback](#) on EMMI's plans for the introduction of arrangements for the determination of the Eonia benchmark under contingency circumstances and the use of Eonia as a reference in financial instruments and contracts.

During 2017, EMMI will continue with the next steps of the Eonia Review. EMMI will perform a larger-scale structured survey in order to analyze the use of Eonia. This survey will serve to inform EMMI's work in further enhancing Eonia as part of the review program, in order to ensure that the benchmark remains adapted to user needs and market conditions. An extensive data collection and analysis of unsecured short-term money market activity will also be conducted by EMMI, in order to support any potential changes in the data input and/or calculation methodology of the Eonia benchmark.

Note for the editor:

The European Money Markets Institute – EMMI (previously known as 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 European interbank benchmarks such as Euribor®/Eonia® along with the Short Term European Paper (STEP) transparency initiative.

¹ Consultative Paper on enhancements to the Eonia benchmark
<http://www.emmi-benchmarks.eu/assets/files/D0200E-2016-Eonia%20Consultation%20Paper.pdf>