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Euribor-EBF welcomes FSB progress report on benchmarks

Euribor-EBF notes with interest the progress report published by the European Financial Stability Board. Euribor remains a robust, reliable and transparent benchmark. Euribor-EBF has consistently expressed its support for measures which strengthen the administration and governance of Euribor. Furthermore, Euribor-EBF is engaged in constructive dialogue with European regulators and supervisors to implement their recommendations. Moreover, Euribor-EBF has been operating the Euribor reform in line with EBA/ESMA and IOSCO Principles to further enhance the Euribor governance and rate-setting process.

Euribor-EBF is actively involved in initiatives aimed at finding alternative benchmarks with regard to interbank lending based on real transactions.

There is, however, still concern over the risk of losing additional banks from the panel, which would seriously threaten the future of the Euribor index.