Meeting minutes

The European Money Markets Institute

Public

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Meeting minutes

Meeting title	111th Euribor Oversight Committee Meeting
Date and time	19 May 2026, 9.30-15:00
Location	Physical

Attendees	**Members**: M. SCHNEIDER (Chair) L. CEFIS Z. CHATZIMPEI F. MASQUELIER M. GERANIO A. KOZHEVNIKOVA C. ROUX-BUISSON J. O'FARRELL (online) J.C. REOCREUX M. VERHEIJEN G. MARQUES DOS SANTOS (EMMI Deputy-CEO ; non-voting member) **The European Money Markets Institute:** C.JAVAUX, B. DENECKER, A. FANEA, F. NUNZIANTE CESARO, M. MSEDDI **Guest:** K. DOGUET (Member of the EMMI Board of Directors; observer)
Excused	
Quorum	10 voting members

Agenda items

Welcome	The Chair M. SCHNEIDER welcomed the Members to the 111th Oversight Committee meeting.
Item 1 Conflict of interest	**Discussion points:** The Chair reminded everyone that Members of the Oversight Committee are appointed on a personal basis and should not be subject to instructions from the company/organization they are affiliated to (if any). Members are

	personally responsible to recuse of relevant decision making in the event a conflict of interest situation might arise. No conflicts of interest to declare.
Item 2 Minutes of the previous meeting	**Discussion points:** The Members reviewed the minutes of the previous meeting of the Oversight Committee that took place on the 26th of March 2026. **Decision and votes:** The minutes were approved unanimously.
Item 3 Composition of the Euribor Panel	**Discussion points:** C.JAVAUX gave an oral update on the composition of the Euribor Panel, which remains unchanged with 20 panel banks.
Item 4 Regulatory update	**Discussion points** A. FANEA provided an update on the regulatory environment of Euribor.
Item 5 Euro Money Market Report	**Discussion points** E. BUTLER and F. NUNZIANTE CESARO presented the latest Euro Money Market Report to the Committee. The report provides a comprehensive overview of the euro money markets and the most recent developments on the monetary policy environment: • ECB Rates development and market excess liquidity; • Inflation and inflation expectations; • ECB balance sheet and interest rates level; • Unsecured, Secured, OIS and FX market segments main developments.
Item 6 Euribor Oversight Report	**Discussion points:** B. DENECKER presented the Euribor Oversight Report to the Committee. The report showed quantitative and qualitative indicators to monitor Euribor in the last months. Since its publication, Euribor was always published on time and according to the approved methodology. **Decision and votes:** The Members of the Committee approved the Euribor Oversight Report.
Item 7 Extract of the Efterm Oversight Report	**Discussion points:** E. BUTLER presented the extract of the Efterm Oversight Report to the Committee. Members took note of the report.
Item 8 Update on the Panel banks audit and compliance	**Discussion points:** M. MSEDDI presented an update on the panel banks audit reports and compliance with the COPB. All panel banks signed the declaration of adherence to the COPB.
Item 9 PBs meetings	**Discussion points:**

	F. NUNZIANTE CESARO presented the outcome of recent meetings with panel banks.
Item 10 **Euribor footprint**	**Discussion points:** B. DENECKER presented preliminary analysis on the Euribor market footprint. He provided an overview of existing reports on Euribor usage across markets, with the objective of discussing the footprint across different product segments and better understanding of Euribor's role in the financial system.
Item 11 **Any other business**	**Discussion points:** The next meeting of the Oversight Committee will take place on 10 of September.