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USD Euribor Index to stop on 1 September 2013

Euribor-EBF announces the discontinuation of the USD Euribor index as of **1 September 2013**.

Like other estimate benchmarks based on voluntary submissions, USD Euribor has suffered from repeated withdrawals from contributing banks. With only 10 remaining contributing banks, the USD Euribor panel has reached a critical point where the robustness and the continuity of the index cannot be maintained.

Following a consultation amongst panel banks published on the Euribor-EBF website on 8 July, it is considered that the discontinuation of the index should have no impact on legacy or prospective contracts given the limited level of diffusion of this index.

The USD Euribor index had been launched on 2 April 2012 following a demand from a large number of European banks. Composed of 20 European and International banks, including Chinese and Turkish banks, its aim was to reflect the dollar funding cost in the interbank market with a panel

The USD Euribor rates and contributors will continue to be available at <http://www.euribor-ebf.eu/usd-euribor.org/usd-euribor-rates.html>.

Note to the editor:

Euribor-EBF manages interbank benchmarks such as Euribor[®]/Eonia[®]/USD Euribor[®] EUREPO[®] and the EONIA SWAP INDEX, along with the Short Term European Paper (STEP) transparency initiative. Those benchmarks are published daily on www.euribor-ebf.eu .

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. Its members are national banking associations in the Member States of the European Union which are involved in the Eurozone and the Euro-system.

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