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### **Euribor-EBF welcomes Commission proposal to outlaw market manipulation**

Euribor-EBF welcomes the announcement made today by Commissioners Barnier and Reding to further amend the Market Abuse Directive proposal, in order to include provisions prohibiting the (attempt of) manipulation of benchmarks and to make such manipulation a criminal offence.

“We strongly condemn any attempt at manipulation of benchmarks, declared Guido Ravoet, Chief Executive of Euribor-EBF. We fully support the Commission’s move to make them clearly illegal and liable to criminal sanctions. It is important that the Commission seizes this opportunity to introduce a common understanding and sanctioning mechanism in the EU.”

“In parallel, to maintain the stability and reliability of Euribor, we support the introduction of public supervision in its governance and we believe that, the sooner the supervisory framework is in place, the better”, added Ravoet.

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