



EUROPEAN CENTRAL BANK

EUROSYSTEM

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# Update on ECB's development of a daily euro unsecured overnight interest rate

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# Development of a daily euro unsecured overnight interest rate

### Latest announcements

- **16 May 2018:** Governing Council decided that the new ECB unsecured overnight rate would be called ESTER (euro short-term rate) ([link](#))
- **18 May 2018:** ECB published the summary of responses to its second public consultation document ([link](#))

### Next steps

- **11 July 2018:** ECB to present features of ESTER at the fourth meeting of the Working Group on Euro Risk-Free Rates.